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**Short Form
Return of Organization Exempt From Income Tax**

2009

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2009 calendar year, or tax year beginning 10/01, 2009, and ending 9/30, 2010

<p>B Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Termination</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or see. See Specific Instructions.</p>	<p>C</p> <p>RAINBOW FOUNDATION, INC. 15 CHERRY TREE FARM ROAD MIDDLETOWN, NJ 07748</p>	<p>D Employer identification number <u>22-5053005</u></p> <p>E Telephone number <u>732-671-4343</u></p> <p>F Group Exemption Number ▶</p>
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method. Cash Accrual
Other (specify) ▶

I Website: ▶ N/A

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

J Tax-exempt status (check only one) — 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 65,232.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

	<p>1 Contributions, gifts, grants, and similar amounts received</p>				13,325.
	2 Program service revenue including government fees and contracts				
	3 Membership dues and assessments				
	4 Investment income				829.
REVENUE	5a Gross amount from sale of assets other than inventory	5a			
	b Less: cost or other basis and sales expenses	5b			
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		5c		-706.
	6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>				
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	51,784.		
	b Less: direct expenses other than fundraising expenses	6b	25,172.		
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)			6c	26,612.
	7a Gross sales of inventory, less returns and allowances	7a			
	b Less: cost of goods sold	7b			
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)			7c	
	8 Other revenue (describe ▶ _____)			8	
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8			9	40,060.
EXPENSES	10 Grants and similar amounts paid (attach schedule)		See Statement 1	10	27,734.
	11 Benefits paid to or for members			11	
	12 Salaries, other compensation, and employee benefits			12	
	13 Professional fees and other payments to independent contractors			13	4,800.
	14 Occupancy, rent, utilities, and maintenance			14	
	15 Printing, publications, postage, and shipping			15	317.
	16 Other expenses (describe ▶ <u>See Statement 2</u>)			16	23,670.
	17 Total expenses. Add lines 10 through 16			17	56,521.
18 Excess or (deficit) for the year (Subtract line 17 from line 9)			18	-16,461.	
NET ASSETS	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)			19	33,541.
	20 Other changes in net assets or fund balances (attach explanation)		See Statement 3	20	726.
	21 Net assets or fund balances at end of year. Combine lines 18 through 20			21	17,806.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

		(See the instructions for Part II.)					
		(A) Beginning of year	(B) End of year				
22 Cash, savings, and investments		89,443.	68,307.	22			
23 Land and buildings				23			
24 Other assets (describe ▶ _____)				24			
25 Total assets		89,443.	68,307.	25			
26 Total liabilities (describe ▶ <u>See Statement 4</u>)		55,902.	50,501.	26			
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)		33,541.	17,806.	27			

BAA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

G92

Part III Statement of Program Service Accomplishments (See the instructions.)

What is the organization's primary exempt purpose? **See Statement 5**
 Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses
 (Required for section 501(c)(3) and (4) organizations and section 4947(a)(1) trusts; optional for others.)

28	Funds are raised by the Organization to provide help to the needy and very sickly children. Approximately 1500 children benefit from the funds raised via contributions and fund raisers. (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	24,856.
29	----- ----- (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30	----- ----- (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31	Other program services (attach schedule). <input type="checkbox"/> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32	Total program service expenses (add lines 28a through 31a) <input type="checkbox"/>	32	24,856.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instrs.)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Margaret Karaban 15 Cherry Tree Farm Rd. New Monmouth, NJ 07748	President 0	0.	0.	0.
Anthony Pasquale 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Treasurer 0	0.	0.	0.
Mark Pellecchia 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Director 0	0.	0.	0.
Manny Dosil 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Director 0	0.	0.	0.
Anthony Lucarelli 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Vice President 0	0.	0.	0.
Robert Bongo 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Vice President 0	0.	0.	0.
Theresa Pacifico Dunn 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Secretary 0	0.	0.	0.
Fred Hoffman 15 Cherry Tree Farm Rd. Port Monmouth, NJ 07748	Director 0	0.	0.	0.
Gail Beholdt 15 Cherry Tree Farm Road Middletown, NJ 07748	Director 0	0.	0.	0.
Peter DeMarco 15 Cherry Tree Farm Road Middletown, NJ 07748	Director 0	0.	0.	0.
----- -----				
----- -----				

Part V Other Information (Note the statement requirements in the instrs for Part V.) See Statement 6

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice reporting, and proxy tax requirements?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0.		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved	38b N/A	
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a N/A	
b Gross receipts, included on line 9, for public use of club facilities	39b N/A	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under. section 4911 ▶ 0., section 4912 ▶ 0.; section 4955 ▶ 0.		
b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I	40b	X
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ 0.		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T	40e	X
41 List the states with which a copy of this return is filed ▶ <u>None</u>		

42a The organization's books are in care of ▶ Margaret Karaban Telephone no ▶ 732-671-4343
 Located at ▶ 15 Cherry Tree Farm Rd. New Monmouth, NJ ZIP + 4 ▶ 07748

	Yes	No
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country: ▶ _____	42b	X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S ? If 'Yes,' enter the name of the foreign country: ▶ _____	42c	X

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here. and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **43** N/A N/A

	Yes	No
44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ	44	X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ	45	X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If 'Yes,' was the related organization a section 527 organization?		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
None				

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: Margaret Karaban Date: 5-13-11
 Type or print name and title: MARGARET KARABAN

Paid Preparer's Use Only
 Preparer's signature: William A. Meyler Date: 5/11/11
 Firm's name (or yours if self-employed), address, and ZIP + 4: Meyler and Company, LLC
One Arin Park, 1715 Hwy 35
Middletown, NJ 07748
 Check if self-employed:
 Preparer's Identifying Number (See instructions): P01324667
 EIN: 22-3714534
 Phone no: (732) 671-2244

May the IRS discuss this return with the preparer shown above? See instructions. Yes No

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization

RAINBOW FOUNDATION, INC.

Employer identification number

22-5053005

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III – Functionally integrated
 - d Type III – Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
11g (i)		
11g (ii)		
11g (iii)		

h Provide the following information about the supported organizations.

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of Support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge						
4 Total. Add lines 1-through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) 12

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%

16a 33-1/3 support test – 2009. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization.

b 33-1/3 support test – 2008. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.

17a 10%-facts-and-circumstances test – 2009 If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.

b 10%-facts-and-circumstances test – 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.

18 Private foundation. If the organization did not check a box on line, 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)	80,499.	90,702.	125,989.	58,862.	13,325.	369,377.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						0.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0.
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0.
6 Total. Add lines 1 through 5	80,499.	90,702.	125,989.	58,862.	13,325.	369,377.
7a Amounts included on lines 1, 2, 3 received from disqualified persons	0.	0.	0.	0.	0.	0.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the amount on line 13 for the year	0.	0.	0.	0.	0.	0.
c Add lines 7a and 7b	0.	0.	0.	0.	0.	0.
8 Public support (Subtract line 7c from line 6)						369,377.

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	80,499.	90,702.	125,989.	58,862.	13,325.	369,377.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,454.	3,564.	2,556.	703.	829.	12,106.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0.
c Add lines 10a and 10b	4,454.	3,564.	2,556.	703.	829.	12,106.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0.
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0.
13 Total support. (add lns 9, 10c, 11, and 12)						381,483.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	96.8 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	0.0 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	3.2 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0.0 %

19a 33-1/3 support tests – 2009. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33-1/3 support tests – 2008. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		Annual Golf To (event type)	(event type)	(total number)	(Add col. (a) through col. (c))	
REVENUE	1	Gross receipts	51,784.		51,784.	
	2	Less: Charitable contributions				
	3	Gross income (line 1 minus line 2)	51,784.		51,784.	
DIRECT EXPENSES	4	Cash prizes				
	5	Noncash prizes				
	6	Rent/facility costs	19,152.		19,152.	
	7	Food and beverages				
	8	Entertainment				
	9	Other direct expenses	6,020.		6,020.	
	10	Direct expense summary. Add lines 4- through 9 in column (d)				25,172.
	11	Net income summary. Combine lines 3, column (d) and line 10				26,612.

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming	
		(Add col. (a) through col. (c))				
REVENUE	1	Gross revenue				
	DIRECT EXPENSES	2	Cash prizes			
		3	Non-cash prizes			
		4	Rent/facility costs			
		5	Other direct expenses			
DIRECT EXPENSES	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary. Add lines 2 through 5 in column (d)				
	8	Net gaming income summary. Combine lines 1, column (d) and line 7				

	YES	NO
9 Enter the state(s) in which the organization operates gaming activities _____ a Is the organization licensed to operate gaming activities in each of these states? b If 'No,' explain: -----	9a	
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? b If 'Yes,' explain: -----	10a	
11 Does the organization operate gaming activities with nonmembers?.	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		YES	NO
13 Indicate the percentage of gaming activity operated in:	a The organization's facility		
	b An outside facility		
14 Enter the name and address of the person who prepares the organization's gaming/special events books and records.			
Name: ▶ _____			
Address: ▶ _____			
15a Does the organization have a contact with a third party from whom the organization receives gaming revenue?		15a	
b If 'Yes,' enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____.			
c If 'Yes,' enter name and address of the third party			
Name: ▶ _____			
Address: ▶ _____			
16 Gaming manager information			
Name ▶ _____			
Gaming manager compensation ▶ \$ _____			
Description of services provided: ▶ _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
17 Mandatory distributions			
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?		17a	
b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year: ▶ \$ _____			

RAINBOW FOUNDATION, INC.

22-5053005

Statement 1
Form 990-EZ, Part I, Line 10
Grants and Similar Amounts Paid

Cash Amount Given: \$ 27,734.

Statement 2
Form 990-EZ, Part I, Line 16
Other Expenses

BANK /CREDIT CARD FEES	\$	625.
CLEANING SERVICES		1,725.
Depreciation		4,561.
Insurance		2,272.
Interest		3,206.
LICENSES/FEES		150.
MAINTENANCE & REPAIRS		700.
MISCELLANEOUS EXPS		779.
Office Expenses		3,578.
TELEPHONE		3,327.
UTILITIES		2,747.
Total	\$	<u>23,670.</u>

Statement 3
Form 990-EZ, Part I, Line 20
Other Changes In Net Assets Or Fund Balances

Net Unrealized Gains and Losses on Investments

Total \$ 726.

Statement 4
Form 990-EZ, Part II, Line 26
Total Liabilities

	<u>Beginning</u>	<u>Ending</u>
Secured Mortgages and Notes Payable	\$ 55,902.	\$ 50,501.
Total	\$ <u>55,902.</u>	\$ <u>50,501.</u>

Statement 5
Form 990-EZ, Part III
Organization's Primary Exempt Purpose

THE MISSION OF THE ORGANIZATION IS TO PROVIDE FINANCIAL ASSISTANCE TO NEEDY AND VERY SICK CHILDREN AND THEIR FAMILIES.

Statement 6
Form 990-EZ, Part V
Regarding Transfers Associated with Personal Benefit Contracts

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? No