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**Return of Organization Exempt From Income Tax**

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

**2011**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2011 calendar year, or tax year beginning **09/01**, 2011, and ending **08/31**, 20**12**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 Application pending

**C** Name of organization **Operation Bootstrap Africa**  
 Doing Business As  
 Number and street (or P O box if mail is not delivered to street address) Room/suite  
**625 4th Avenue South Suite 110**  
 City or town, state or country, and ZIP + 4  
**Minneapolis, MN 55415**

**D** Employer identification number  
**41-6051952**

**E** Telephone number  
**612-871-4980**

**G** Gross receipts \$ **693,578**

**F** Name and address of principal officer **Diane Jacoby**  
**625 4th Avenue South, Suite 110, Minneapolis, MN 55415**

**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** Are all affiliates included?  Yes  No  
 If "No," attach a list (see instructions)

**I** Tax-exempt status  501(c)(3)  501(c) ( ) ◀ (insert no)  4947(a)(1) or  527

**J** Website: ▶ **www.bootstrapafrica.org**

**K** Form of organization  Corporation  Trust  Association  Other ▶

**L** Year of formation **1980**

**M** State of legal domicile **MN**

**H(c)** Group exemption number ▶

**Part I Summary**

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities: <u>Operation Bootstrap Africa partners with Africans to help provide access to a quality education for African children.</u>		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>11</b>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>10</b>
	<b>5</b>	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	<b>5</b>	<b>4</b>
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>8</b>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0</b>
	<b>b</b>	Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> 733,191	<b>Current Year</b> 689,606
	<b>9</b>	Program service revenue (Part VIII, line 2g)	0	0
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	190	117
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,077	3,855
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	734,458	693,578
Expenses	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	524,075	493,431
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	79,808	99,531
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶	43,374	
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	82,706	89,482
	<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	686,589	682,444
	<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	47,869	11,134
Net Assets or Fund Balances	<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b> 238,356	<b>End of Year</b> 252,555
	<b>21</b>	Total liabilities (Part X, line 26)	1,996	3,711
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	236,360	248,844

**Part II Signature Block**

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 \_\_\_\_\_ Date \_\_\_\_\_

**Hazel Reinhardt, President**  
Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name: **Jay Lyons** Preparer's signature: *Jay Lyons* Date: **4/1/13** Check  if self-employed PTIN: **P01254333**

Firm's name ▶ **MAP for Nonprofits** Firm's EIN ▶ **41-1479097**

Firm's address ▶ **2314 University Avenue W Suite 28, Saint Paul, MN 55114** Phone no **651-393-2173**

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

SCANNED MAY 09 2013

Handwritten marks: a large 'J' and the number '917'.

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

Operation Bootstrap Africa partners with Africans to help provide access to a quality education for African children.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 309,081 including grants of \$ 259,350 ) (Revenue \$ 0 )

Educational Operating Grants and Scholarships: 1. The largest program of OBA is the MaaSAE Girls Secondary School (MGLSS) in Monduli, Tanzania. Student sponsorships provided funding for the 275 students at this residential school. In its eighteenth year, the school continues to provide an opportunity for pastoralist girls to be educated in a safe and nurturing environment. 2. Additional scholarship funds were provided to students attending four other secondary schools in Tanzania, including Moringe Sokoine Secondary School. 3. In Madagascar, a grant was provided to pay teacher salaries at five primary schools. These teachers taught more than 325 students last year in one of the most impoverished areas of the country.

4b (Code: ) (Expenses \$ 144,743 including grants of \$ 121,454 ) (Revenue \$ 0 )

Leadership Development: The post-secondary program for graduates of the MaaSAE Girls' School continued its rapid growth. More than 85 MGLSS graduates pursued degrees at colleges, universities, and vocational schools in Tanzania with full scholarships through Operation Bootstrap Africa. Without these scholarships students would be unable to train for professions in education and health care. Due to lack of financial resources, fewer than 3% of all Tanzanian students are able to attend institutions of higher learning.

4c (Code: ) (Expenses \$ 113,368 including grants of \$ 95,127 ) (Revenue \$ 0 )

Construction and other school projects: 1. Working with our Tanzanian partner, Community Development Trust Fund (CDTF), construction was completed on a second classroom at Olchoki Primary School in Ngateu. Funding for desks was also sent to Olchoki Primary, a school serving more than 1,800 students. Construction was completed on a classroom at Mlimwa Primary in Dodoma, Tanzania. 2. Construction was completed on a new Form 5/6 classroom at the MaaSAE Girls' School. Additional funding was provided for textbooks, mattresses, plumbing, and vehicle repair. 3. Funding for curriculum books and school uniforms was sent to Bassodawish Primary and Secondary Schools, Tanzania. 4. Funding for school equipment was given to the Special Needs Unit at Ilboru Primary School in Tanzania.

4d Other program services (Describe in Schedule O.) See Schedule O, Statement 1  
(Expenses \$ 20,856 including grants of \$ 17,500 ) (Revenue \$ 0 )

4e Total program service expenses ▶ 588,048

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>9</b> Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	<input type="checkbox"/>	<input type="checkbox"/>
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>12 a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>14 a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions) . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>20 a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>

**Part IV Checklist of Required Schedules** *(continued)*

		Yes	No
<b>21</b>	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . . . .</i>		✓
<b>22</b>	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III . . . . .</i>		✓
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J . . . . .</i>		✓
<b>24a</b>	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25 . . . . .</i>		✓
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>c</b>	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a</b>	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . . . .</i>		✓
<b>b</b>	Is the organization 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? <i>If "Yes," complete Schedule L, Part I . . . . .</i>		✓
<b>26</b>	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II . . . . .</i>		✓
<b>27</b>	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III . . . . .</i>		✓
<b>28</b>	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b>	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	✓	
<b>b</b>	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>		✓
<b>c</b>	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>		✓
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M . . . . .</i>		✓
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M . . . . .</i>		✓
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I . . . . .</i>		✓
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II . . . . .</i>		✓
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I . . . . .</i>		✓
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .</i>		✓
<b>35a</b>	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		✓
<b>b</b>	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>		✓
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>		✓
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI . . . . .</i>		✓
<b>38</b>	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a through 14b regarding Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, annual gross receipts, deductible contributions, and Form 990 filings.

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year . . . . .	<b>11</b>	
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
<b>b</b>	Enter the number of voting members included in line 1a, above, who are independent . . . . .	<b>10</b>	
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<b>2</b>	<input checked="" type="checkbox"/>
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . .	<b>3</b>	<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>	<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	<b>5</b>	<input checked="" type="checkbox"/>
<b>6</b>	Did the organization have members or stockholders? . . . . .	<b>6</b>	<input checked="" type="checkbox"/>
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	<b>7a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	<b>7b</b>	<input checked="" type="checkbox"/>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	<b>8a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	<input checked="" type="checkbox"/>
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	<b>9</b>	<input checked="" type="checkbox"/>

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .	<b>10a</b>	<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<b>10b</b>	
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>	<input checked="" type="checkbox"/>
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	<b>12c</b>	<input checked="" type="checkbox"/>
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	<b>13</b>	<input checked="" type="checkbox"/>
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	<input checked="" type="checkbox"/>
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b>	The organization's CEO, Executive Director, or top management official . . . . .	<b>15a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Other officers or key employees of the organization . . . . .	<b>15b</b>	<input checked="" type="checkbox"/>
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	<b>16a</b>	<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	<b>16b</b>	

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► MN
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► Diane Jacoby, (612)871-4980

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Sheldon Green Director	1	✓					0	0	0	
Gary Floss Director	1	✓					0	0	0	
Carrie Hefte Secretary	1	✓		✓			0	0	0	
Morrie Kershner Director	1	✓					0	0	0	
Eric Msechu Director	1	✓					0	0	0	
Ward Larson Vice-President	1	✓		✓			0	0	0	
Dr Joseph Mbele Director	1	✓					0	0	0	
Shea McAdaragh Director	1	✓					0	0	0	
Steve Studt Treasurer	1	✓					0	0	0	
Jean Wahlstrom Director	1	✓					0	0	0	
Hazel Reinhardt President	32	✓		✓			25,920	0	0	
Diane Jacoby Interim Director	40			✓			39,280	0	0	



**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>	0				
	<b>b</b> Membership dues . . . . .	<b>1b</b>	0				
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	0				
	<b>d</b> Related organizations . . . . .	<b>1d</b>	0				
	<b>e</b> Government grants (contributions)	<b>1e</b>	0				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	689,606				
	<b>g</b> Noncash contributions included in lines 1a-1f. \$		14,768				
	<b>h Total.</b> Add lines 1a-1f . . . . .		689,606				
<b>Program Service Revenue</b>	<b>2a</b> _____	Business Code					
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue .						
	<b>g Total.</b> Add lines 2a-2f . . . . .		0				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .		117	0	0	117	
	<b>4</b> Income from investment of tax-exempt bond proceeds		0	0	0	0	
	<b>5</b> Royalties . . . . .		0	0	0	0	
	<b>6a</b> Gross rents . . . . .	(i) Real					
		(i) Personal					
	<b>b</b> Less: rental expenses						
	<b>c</b> Rental income or (loss)		0	0			
	<b>d</b> Net rental income or (loss) . . . . .						
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
	<b>b</b> Less: cost or other basis and sales expenses . . . . .						
	<b>c</b> Gain or (loss) . . . . .		0	0			
	<b>d</b> Net gain or (loss) . . . . .						
	<b>8a</b> Gross income from fundraising events (not including \$ _____ 0 of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>a</b>					
	<b>b</b> Less: direct expenses . . . . .	<b>b</b>					
	<b>c</b> Net income or (loss) from fundraising events . . . . .						
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>a</b>					
<b>b</b> Less: direct expenses . . . . .	<b>b</b>						
<b>c</b> Net income or (loss) from gaming activities . . . . .							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>						
<b>b</b> Less: cost of goods sold . . . . .	<b>b</b>						
<b>c</b> Net income or (loss) from sales of inventory . . . . .							
Miscellaneous Revenue		Business Code					
<b>11a</b> Promotion of African handmade craft items		813319	3,855	3,855	0	0	
<b>b</b> _____							
<b>c</b> _____							
<b>d</b> All other revenue . . . . .			0	0	0	0	
<b>e Total.</b> Add lines 11a-11d . . . . .			3,855				
<b>12 Total revenue.</b> See instructions. . . . .			693,578	3,855	0	117	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22	0	0		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	493,431	493,431		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	91,920	50,556	18,384	22,980
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	0	0	0	0
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0	0	0	0
9	Other employee benefits	579	318	116	145
10	Payroll taxes	7,032	3,868	1,406	1,758
11	Fees for services (non-employees):				
a	Management	0	0	0	0
b	Legal	125	0	125	0
c	Accounting	14,348	0	14,348	0
d	Lobbying	0	0	0	0
e	Professional fundraising services. See Part IV, line 17	0			0
f	Investment management fees	0	0	0	0
g	Other	7,857	0	2,784	5,073
12	Advertising and promotion	1,445	473	172	800
13	Office expenses	16,152	5,891	3,518	6,743
14	Information technology	1,060	366	528	166
15	Royalties	0	0	0	0
16	Occupancy	18,756	10,316	3,751	4,689
17	Travel	4,631	4,631	0	0
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	341	160	68	113
20	Interest	0	0	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	1,244	684	249	311
23	Insurance	860	473	172	215
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	Program supplies and materials	17,393	16,881	131	381
b	Bank and credit card processing fees	2,646	0	2,646	0
c	Uncollectible pledge expense	2,472	0	2,472	0
d	Misc expenses	152	0	152	0
e	All other expenses				
25	<b>Total functional expenses.</b> Add lines 1 through 24e	<b>682,444</b>	<b>588,048</b>	<b>51,022</b>	<b>43,374</b>
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

		(A)		(B)	
		Beginning of year		End of year	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		158,728	<b>1</b>	158,904
	<b>2</b> Savings and temporary cash investments . . . . .		32,052	<b>2</b>	32,063
	<b>3</b> Pledges and grants receivable, net . . . . .		42,165	<b>3</b>	22,768
	<b>4</b> Accounts receivable, net . . . . .		0	<b>4</b>	0
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		0	<b>5</b>	0
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employees and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) . . . . .		0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .		0	<b>7</b>	0
	<b>8</b> Inventories for sale or use . . . . .		0	<b>8</b>	0
	<b>9</b> Prepaid expenses and deferred charges . . . . .		1,759	<b>9</b>	4,424
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 5,949			
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 3,540	3,652	<b>10c</b>	2,409
	<b>11</b> Investments—publicly traded securities . . . . .		0	<b>11</b>	31,987
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		0	<b>12</b>	0
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		0	<b>13</b>	0
	<b>14</b> Intangible assets . . . . .		0	<b>14</b>	0
	<b>15</b> Other assets. See Part IV, line 11 . . . . .		0	<b>15</b>	0
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .		238,356	<b>16</b>	252,555	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .		1,996	<b>17</b>	3,711
	<b>18</b> Grants payable . . . . .		0	<b>18</b>	0
	<b>19</b> Deferred revenue . . . . .		0	<b>19</b>	0
	<b>20</b> Tax-exempt bond liabilities . . . . .		0	<b>20</b>	0
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		0	<b>21</b>	0
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		0	<b>22</b>	0
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		0	<b>23</b>	0
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		0	<b>24</b>	0
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .		0	<b>25</b>	0
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .		1,996	<b>26</b>	3,711
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	<b>27</b> Unrestricted net assets . . . . .		110,213	<b>27</b>	104,125
	<b>28</b> Temporarily restricted net assets . . . . .		97,622	<b>28</b>	144,719
	<b>29</b> Permanently restricted net assets . . . . .		28,525	<b>29</b>	0
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	<b>30</b> Capital stock or trust principal, or current funds . . . . .			<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .			<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .			<b>32</b>	
	<b>33 Total net assets or fund balances</b> . . . . .		236,360	<b>33</b>	248,844
<b>34 Total liabilities and net assets/fund balances</b> . . . . .		238,356	<b>34</b>	252,555	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	<b>693,578</b>
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	<b>682,444</b>
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	<b>11,134</b>
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	<b>236,360</b>
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	<b>1,350</b>
<b>6</b>	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	<b>248,844</b>

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?		<input checked="" type="checkbox"/>
<b>b</b> Were the organization's financial statements audited by an independent accountant?	<input checked="" type="checkbox"/>	
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	<input checked="" type="checkbox"/>	
<b>d</b> If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		<input checked="" type="checkbox"/>
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

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

<b>Name of the organization</b> Operation Bootstrap Africa	<b>Employer identification number</b> 41-6051952
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**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 a 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 to 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 it 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?
  - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? 

	Yes	No
11g(i)		
  - (ii) A family member of a person described in (i) above? 

	Yes	No
11g(ii)		
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above? 

	Yes	No
11g(iii)		
- h Provide the following information about the supported organization(s).

(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	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants") . . . . .	827,350	703,840	685,407	733,191	689,606	3,639,394
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .	0	0	0	0	0	0
4 <b>Total.</b> Add lines 1 through 3 . . . . .	827,350	703,840	685,407	733,191	689,606	3,639,394
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 <b>Public support.</b> Subtract line 5 from line 4.						3,639,394

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4 . . . . .	827,350	703,840	685,407	733,191	689,606	3,639,394
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	1,031	1,994	1,145	1,268	117	5,555
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .	0	0	0	0	0	0
11 <b>Total support.</b> Add lines 7 through 10						3,644,949
12 Gross receipts from related activities, etc. (see instructions) . . . . .					12	3,855
13 <b>First five years.</b> 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 <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	99.85 %
15 Public support percentage from 2010 Schedule A, Part II, line 14 . . . . .	15	99.82 %
16a <b>33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input checked="" type="checkbox"/>		
<b>b 33 1/3% support test—2010.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test—2011.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ <input type="checkbox"/>		

**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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						
<b>14 First five years.</b> 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 <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2010 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from 2010 Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests—2011.** 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—2010.** If the organization did not check a box on line 14 or line 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 . . . . .



## OPERATION BOOTSTRAP AFRICA

### NOTES TO FINANCIAL STATEMENTS

#### NOTE 4 - BENEFICIAL INTEREST IN FUNDS HELD BY OTHERS

The Organization is the beneficiary of a designated fund at the Lutheran Community Foundation (LCF) which was funded by a transfer of the Organization's assets. According to the terms of this agreement establishing this fund, LCF makes distributions to the Organization in accordance with LCF's spending policy. LCF has the right to distribute the investment income to another not-for-profit organization of LCF's choice if the Organization ceases to exist or if the governing board of LCF votes that support of the Organization is no longer necessary or is inconsistent with the needs of the community. The values of these funds were recorded at fair value in the statement of financial position and at August 31, 2012 and 2011 were \$31,987 and \$0.

#### NOTE 5 - NET ASSETS

Temporarily restricted net assets at August 31, 2012 and 2011 are available for the following purposes:

<u>2012</u>	<u>2011</u>
\$ 54,135	\$ 40,565
36,474	7,085
15,638	8,037
11,765	21,506
9,491	-
6,714	-
4,736	5,805
2,500	-
1,879	2,279
1,525	-
755	-
638	300
200	-
-	4,615
-	353
-	7,077
<u>\$ 146,450</u>	<u>\$ 97,622</u>

Temporarily restricted net assets of \$491,315 and \$533,608 were released from restrictions in 2012 and 2011 due to satisfaction of program restrictions.

Permanently restricted net assets of \$23,945 were released from restrictions by the original donors during 2012 to allow the Organization the ability to invest the funds with other investments managed by the Lutheran Community Foundation.

#### NOTE 6 - ENDOWMENT FUNDS

The purpose of the Organization's endowment fund is to provide support for post-secondary scholarship funding for graduates of the MaaSae Girls Lutheran Secondary School (MGLSS) in Monduli, Tanzania. In 2011, the endowment consisted entirely of a donor-restricted endowment fund. On December 9, 2011, the donors of the Nellermoe Endowment Fund waived all restrictions on the fund balance allowing the Organization to transfer the fund to an endowment fund at the Lutheran Community Foundation (the Foundation).

# OPERATION BOOTSTRAP AFRICA

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Fair Value Measurements (Continued)

The Organization uses observable market data, when available, in making fair value measurements. Fair value measurements are classified according to the lowest level input that is significant to the valuation.

The Organization holds certain assets that are required to be measured at fair value on a recurring basis. The fair values of the Organization's beneficial interest in funds held by others were determined based on inputs as presented in Note 2.

#### Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among its various program and support services. Expenses that can be identified with a specific program are allocated directly according to their natural expenditure classification. General and administrative expenses that are common to several functions are allocated based on the proportion of each program's direct and personnel expenses to the total program direct and personnel expenses.

### NOTE 2 - INVESTMENTS

The Organization sold all Common Stocks on September 15, 2010. Proceeds from the sale of stock during 2011 were \$8,127. The Organization recognized a realized loss on the sale of \$2,409.

The following table, as of August 31, 2012, provides information by level for assets that are measured at fair value, on a recurring basis.

Description	Total	Fair Value Measurements Using Inputs Considered as		
		Level 1	Level 2	Level 3
Lutheran Community Foundation Fund	\$ 31,987	\$ -	\$ 31,987	\$ -

Fair value measurements of investments which utilize inputs classified as Level 2 consists of investments held by others in equity and fixed income securities. The investments held by the Lutheran Community Foundation are based on quoted market prices for the underlying securities which comprise the net asset value of the investment or the capital balance reported by the Lutheran Community Foundation.

### NOTE 3 - PLEDGES RECEIVABLE

Pledges receivable are due as follows for the years ended August 31:

2013	\$ 13,070
2014	<u>10,134</u>
	23,204
Less Discount at 4.5%	<u>436</u>
Total	<u>\$ 22,768</u>

**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

Name of the organization <b>Operation Bootstrap Africa</b>	Employer identification number <b>41-6051952</b>
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**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No		

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 . . . . .	▶	\$ _____
(ii) Assets included in Form 990, Part X . . . . .	▶	\$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 . . . . .	▶	\$ _____
b Assets included in Form 990, Part X . . . . .	▶	\$ _____

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange programs
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIV and complete the following table:
- |  | Amount    |
|--|-----------|
| <b>c</b> Beginning balance . . . . .             | <b>1c</b> |
| <b>d</b> Additions during the year . . . . .     | <b>1d</b> |
| <b>e</b> Distributions during the year . . . . . | <b>1e</b> |
| <b>f</b> Ending balance . . . . .                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No
- b** If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .	28,525	16,105	8,455	8,455	
<b>b</b> Contributions . . . . .	2,009	12,420	7,650	0	
<b>c</b> Net investment earnings, gains, and losses . . . . .	1,453	0	0	0	
<b>d</b> Grants or scholarships . . . . .	0	0	0	0	
<b>e</b> Other expenditures for facilities and programs . . . . .	0	0	0	0	
<b>f</b> Administrative expenses . . . . .	0	0	0	0	
<b>g</b> End of year balance . . . . .	31,987	28,525	16,105	8,455	

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ 83 %
  - b** Permanent endowment ▶ 17 %
  - c** Temporarily restricted endowment ▶ 0 %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes     | No |
|--|---------|----|
| <b>(i)</b> unrelated organizations . . . . .   | 3a(i) ✓ |    |
| <b>(ii)</b> related organizations . . . . .  |         | ✓  |
| <b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | 3b      |    |

- 4** Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .	0	0		0
<b>b</b> Buildings . . . . .	0	0	0	0
<b>c</b> Leasehold improvements . . . . .	0	0	0	0
<b>d</b> Equipment . . . . .	0	5,949	3,540	2,409
<b>e</b> Other . . . . .	0	0	0	0
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . . .				2,409

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other . . . . .		
(A) . . . . .		
(B) . . . . .		
(C) . . . . .		
(D) . . . . .		
(E) . . . . .		
(F) . . . . .		
(G) . . . . .		
(H) . . . . .		
(I) . . . . .		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

**2. FIN 48 (ASC 740) Footnote.** In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	693,578
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	682,444
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	11,134
4	Net unrealized gains (losses) on investments	4	1,348
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV.)	8	2
9	Total adjustments (net). Add lines 4 through 8	9	1,350
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	12,484

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	694,925
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	1,348
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV.)	2d	0
e	Add lines 2a through 2d	2e	1,348
3	Subtract line 2e from line 1	3	693,577
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV.)	4b	1
c	Add lines 4a and 4b	4c	1
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	693,578

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	682,441
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIV.)	2d	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	682,441
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV.)	4b	3
c	Add lines 4a and 4b	4c	3
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	682,444

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Schedule D, Part V, Line 4 - To fund post-secondary scholarships for graduates of MaaSAE Girls School

Schedule D, Part XI, Line 8 - Rounding error

Schedule D, Part XII, Line 4b - Rounding error

Schedule D, Part XIII, Line 4b - Rounding error



**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990,  
Part IV, line 14b, 15, or 16.**

▶ **Attach to Form 990. ▶ See separate instructions.**

Name of the organization

Employer identification number

**Operation Bootstrap Africa**

**41-6051952**

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) Sch F, Stmt 1					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c Totals</b> (add lines 3a and 3b)	<b>0</b>	<b>0</b>			<b>493,431</b>

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 . . . . .   
 Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			Sch F, Stmt 2						
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . **9**

3 Enter total number of other organizations or entities . . . . . **2**

**Part III** Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.  
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
  
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* . . . . .  Yes  No
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . .  Yes  No
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . . . . .  Yes  No
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865)* . . . . .  Yes  No
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* . . . . .  Yes  No



**SCHEDULE L  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ Complete if the organization answered  
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2011**

**Open To Public  
Inspection**

Name of the organization <b>Operation Bootstrap Africa</b>	Employer identification number <b>41-6051952</b>
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**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
<b>Total</b> . . . . . ▶				\$						

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		



**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

Employer identification number

**Operation Bootstrap Africa**

**41-6051952**

**Form 990, Part VI, Section A, Line 8b - No such committee.**

**Form 990, Part VI, Section B, Line 11b - The 990 was reviewed in detail by two officers before filing, and was also sent to all Board members electronically for their review.**

**Form 990, Part VI, Section B, Line 12c - The policy is distributed annually to all Board members and management-level employees on an annual basis for disclosure of any conflicts.**

**Form 990, Part VI, Section B, Line 15 - The Executive Director's salary is established by the Board based upon research conducted by a Board member which included comparability data.**

**Form 990, Part VI, Section C, Line 19 - Form 990 is available upon request or from the Guidestar website. Form 1023 is available upon request. An Annual Report which includes financial statements is published and available on the OBA website.**

**Form 990, Part XI, Line 5 - Unrealized gain on investments.**

**OPERATION BOOTSTRAP AFRICA**

**FINANCIAL STATEMENTS  
TOGETHER WITH  
INDEPENDENT AUDITORS' REPORT**

**AUGUST 31, 2012**

# OPERATION BOOTSTRAP AFRICA

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**INDEPENDENT AUDITORS' REPORT**

Board of Directors  
Operation Bootstrap Africa  
Minneapolis, Minnesota

We have audited the accompanying statement of financial position of Operation Bootstrap Africa (a nonprofit organization), as of August 31, 2012 and 2011 and the related statements of activities, cash flows and functional expenses for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Operation Bootstrap Africa as of August 31, 2012 and 2011 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

St. Paul, Minnesota  
January 4, 2013

*Olsen Thielen & Co., Ltd.*

**OPERATION BOOTSTRAP AFRICA**  
**STATEMENT OF FINANCIAL POSITION**  
**AUGUST 31, 2012 AND 2011**

ASSETS		
	2012	2011
<b>CURRENT ASSETS:</b>		
Cash and Cash Equivalents	\$ 190,968	\$ 190,780
Pledges Receivable	13,070	15,950
Prepaid Expenses	4,424	1,759
Total Current Assets	208,462	208,489
<b>OTHER ASSETS:</b>		
Pledges Receivable, Net	9,698	26,215
Beneficial Interest in Funds Held by Others	31,987	-
Total Other Assets	41,685	26,215
<b>PROPERTY AND EQUIPMENT:</b>		
Furniture and Equipment	5,949	5,949
Less Accumulated Depreciation	3,540	2,296
Net Property and Equipment	2,409	3,653
 <b>TOTAL ASSETS</b>	 <b>\$ 252,556</b>	 <b>\$ 238,357</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	\$ 3,711	\$ 1,996
Total Current Liabilities	3,711	1,996
<b>NET ASSETS:</b>		
Unrestricted:		
Undesignated	64,828	110,214
Beneficial Interest in Funds Held by Others	31,987	-
Total Unrestricted	96,815	110,214
Temporarily Restricted	146,450	97,622
Permanently Restricted	5,580	28,525
Total Net Assets	248,845	236,361
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>\$ 252,556</b>	 <b>\$ 238,357</b>

*The accompanying notes are an integral part of the financial statements.*

**OPERATION BOOTSTRAP AFRICA**

**STATEMENT OF ACTIVITIES  
YEAR ENDED AUGUST 31, 2012**

	2012			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
<b>SUPPORT AND REVENUES:</b>				
Contributions	\$ 133,694	\$ 540,143	\$ 1,000	674,837
In-kind Donations	14,768	-	-	14,768
Interest Income	3,972	-	-	3,972
Unrealized Gain on Investments	1,348	-	-	1,348
Net Assets Released				
From Restrictions	515,260	(491,315)	(23,945)	-
Total Support and Revenues	<u>669,042</u>	<u>48,828</u>	<u>(22,945)</u>	<u>694,925</u>
<b>EXPENSES:</b>				
Program Services	588,046	-	-	588,046
Management and General	51,020	-	-	51,020
Fundraising	43,375	-	-	43,375
Total Expenses	<u>682,441</u>	<u>-</u>	<u>-</u>	<u>682,441</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>				
	(13,399)	48,828	(22,945)	12,484
<b>NET ASSETS at Beginning of Year</b>	<u>110,214</u>	<u>97,622</u>	<u>28,525</u>	<u>236,361</u>
<b>NET ASSETS at End of Year</b>	<u>\$ 96,815</u>	<u>\$ 146,450</u>	<u>\$ 5,580</u>	<u>\$ 248,845</u>

*The accompanying notes are an integral part of the financial statements.*

**OPERATION BOOTSTRAP AFRICA**

**STATEMENT OF ACTIVITIES  
YEAR ENDED AUGUST 31, 2011**

	2011			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
<b>SUPPORT AND REVENUES:</b>				
Contributions	\$ 191,894	\$ 528,877	\$ 12,420	\$ 733,191
Interest Income	1,062	-	-	1,062
Unrealized Gain on Investments	2,615	-	-	2,615
Realized Loss on Sale of Investment	(2,409)	-	-	(2,409)
Net Assets Released				
From Restrictions	<u>533,608</u>	<u>(533,608)</u>	-	-
Total Support and Revenues	<u>726,770</u>	<u>(4,731)</u>	<u>12,420</u>	<u>734,459</u>
<b>EXPENSES:</b>				
Program Services	599,962	-	-	599,962
Management and General	47,258	-	-	47,258
Fundraising	39,369	-	-	39,369
Total Expenses	<u>686,589</u>	<u>-</u>	<u>-</u>	<u>686,589</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>				
	40,181	(4,731)	12,420	47,870
NET ASSETS at Beginning of Year	<u>70,033</u>	<u>102,353</u>	<u>16,105</u>	<u>188,491</u>
NET ASSETS at End of Year	<u>\$ 110,214</u>	<u>\$ 97,622</u>	<u>\$ 28,525</u>	<u>\$ 236,361</u>

*The accompanying notes are an integral part of the financial statements.*

**OPERATION BOOTSTRAP AFRICA**  
**STATEMENT OF CASH FLOWS**  
**YEARS ENDED AUGUST 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Increase in Net Assets	<b>\$ 12,484</b>	\$ 47,870
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided By Operating Activities:		
Depreciation	1,244	1,211
Unrealized Gain on Investment Funds Held by Others	(1,348)	-
Unrealized Gain on Investments	-	(2,615)
Realized Loss on Sale of Investments	-	2,409
Changes in Assets and Liabilities:		
Pledges Receivable	19,397	33,307
Prepaid Expenses	(2,665)	1,085
Accounts Payable	1,715	1,291
Accrued Expenses	-	(6,079)
Net Cash Provided By Operating Activities	<u>30,827</u>	<u>78,479</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of Property and Equipment	-	(1,867)
Proceeds from Sale of Investments	-	8,127
Contributions to Investment Funds Held by Others	(30,639)	-
Net Cash Provided By (Used In) Investing Activities	<u>(30,639)</u>	<u>6,260</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>188</b>	<b>84,739</b>
<b>CASH AND CASH EQUIVALENTS at Beginning of Year</b>	<b><u>190,780</u></b>	<b><u>106,041</u></b>
<b>CASH AND CASH EQUIVALENTS at End of Year</b>	<b><u>\$ 190,968</u></b>	<b><u>\$ 190,780</u></b>

*The accompanying notes are an integral part of the financial statements.*

**OPERATION BOOTSTRAP AFRICA**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED AUGUST 31, 2012**

	2012			Total
	Program Services	Management and General	Fundraising	
Program Grants	\$ 493,431	\$ -	\$ -	\$ 493,431
Salaries and Wages	50,556	18,384	22,980	91,920
Occupancy	10,316	3,751	4,689	18,756
Professional Services	-	17,255	-	17,255
Program Materials	14,943	-	-	14,943
Postage and Freight	1,658	793	6,654	9,105
Payroll Taxes	3,868	1,406	1,758	7,032
Supplies	3,353	776	2,264	6,393
Domestic Travel	4,631	-	-	4,631
Printing and Publications	896	326	2,405	3,627
Telephone	1,742	634	792	3,168
Bank Charges	-	2,646	-	2,646
Miscellaneous Expenses	-	2,623	-	2,623
Advertising	473	172	800	1,445
Insurance	791	288	360	1,439
Equipment Rental and Maintenance	180	1,046	82	1,308
Depreciation	684	249	311	1,244
Information Technology	206	470	94	770
Conferences and Seminars	159	68	113	340
Computer Fees	159	58	73	290
Dues and Subscriptions	-	75	-	75
<b>Total Expenses</b>	<b><u>\$ 588,046</u></b>	<b><u>\$ 51,020</u></b>	<b><u>\$ 43,375</u></b>	<b><u>\$ 682,441</u></b>

*The accompanying notes are an integral part of the financial statements.*

**OPERATION BOOTSTRAP AFRICA**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED AUGUST 31, 2011**

	2011			Total
	Program Services	Management and General	Fundraising	
Program Grants	\$ 524,075	\$ -	\$ -	\$ 524,075
Salaries and Wages	35,187	13,016	15,886	64,089
Occupancy	9,898	3,599	4,500	17,997
Professional Services	1,114	15,730	507	17,351
Postage and Freight	6,552	2,383	7,107	16,042
Payroll Taxes	8,536	3,104	3,880	15,520
Domestic Travel	4,143	1,506	2,446	8,095
Bank Charges	-	4,198	-	4,198
Supplies	952	985	1,586	3,523
Advertising	1,610	586	732	2,928
Telephone	1,394	492	616	2,502
Miscellaneous Expenses	2,173	63	78	2,314
Insurance	1,007	367	457	1,831
Printing and Publications	857	312	389	1,558
Equipment Rental and Maintenance	743	270	338	1,351
Depreciation	666	242	303	1,211
Computer Fees	512	186	233	931
Major Gatherings	280	123	191	594
Retirement Benefits	109	40	50	199
Conferences and Seminars	99	36	45	180
Dues and Subscriptions	55	20	25	100
<b>Total Expenses</b>	<b><u>\$ 599,962</u></b>	<b><u>\$ 47,258</u></b>	<b><u>\$ 39,369</u></b>	<b><u>\$ 686,589</u></b>

*The accompanying notes are an integral part of the financial statements.*

# OPERATION BOOTSTRAP AFRICA

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

#### **Nature of Activities**

Operation Bootstrap Africa (Organization) is incorporated as a Minnesota non-profit corporation to raise funds to assist self-help educational and select primary health care projects in the African countries of Tanzania, Madagascar, and Zimbabwe.

#### **Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues, expenses, gains and losses, and net assets are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Organization and related changes are classified and reported as follows:

Unrestricted Net Assets - Resources over which the Board of Directors has discretionary control.

Temporarily Restricted - Reflects resources received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted - Consist of resources subject to a donor imposed restriction that they be maintained permanently by the Organization. The donors of these resources permitted the Organization to use all or part of the income earned, including capital appreciation, on related investments for unrestricted or temporarily restricted purposes.

#### **Accounting Estimates**

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Subsequent Events**

In preparing these financial statements, the Organization has evaluated for recognition or disclosure the events or transactions that occurred through January 4, 2013, the date the financial statements were available to be issued.

#### **Cash Equivalents**

The Organization considers all highly liquid debt instruments which consist of money market accounts to be cash equivalents. Cash equivalents are stated at cost, which approximates market value.

# OPERATION BOOTSTRAP AFRICA

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### **Pledges Receivable**

Pledges receivable that are expected to be collected within one year are recorded at their net realizable value. Pledges that are expected to be collected in future years are recorded at the present value of the amount expected to be collected. The discounts on those amounts are computed using an imputed interest rate applicable to the year in which the pledge is received. Amortization of the discount is included in contributions when the Organization has multi-year pledges.

#### **Investments**

The Organization carries its marketable securities at fair market value based on quoted prices in an active market. Realized and unrealized gains and losses from marketable securities are included in the statement of activities.

Donated investments are recorded as contributions at their fair values, as determined on the date of donation.

#### **Property and Depreciation**

Property and equipment are recorded at original cost. Additions, improvements or major renewals are capitalized. If items of property are sold, retired or otherwise disposed of, they are removed from the asset and accumulated depreciation accounts and any gains or losses thereon are reflected in operations. Donated property and equipment are carried at the approximate fair value at the date of donation.

Depreciation is computed using the straight-line method at rates based on the estimated service lives of the various assets as follows:

Furniture and Equipment	5 years
-------------------------	---------

#### **Program Grants**

Unconditional grants are recorded as expense when approved by the Organization's Board of Directors. Grants that are subject to conditions are recorded when the conditions have been substantially met.

#### **Contributions**

The Organization records contributions when it has been determined that there is a legal right to the contribution and the amount is subject to reasonable estimation. Unconditional promises are recorded as revenue at the time the promise is made. Conditional promises are recorded when the condition has been satisfied.

## OPERATION BOOTSTRAP AFRICA

### NOTES TO FINANCIAL STATEMENTS

---

#### NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Revenue Recognition

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

##### In-Kind Donations

Donated materials are recorded as contributions, when received, at their fair market value when such value can be objectively and accurately determined. Donations of in-kind services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by the donation, are recorded at their fair value in the period provided. In 2012, in-kind donations were \$14,768. In 2011, in-kind donations were not significant to the financial statements.

##### Income Taxes

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is included in these financial statements. The Organization had no tax expense in 2012 and 2011.

The Organization reviews income tax positions taken or expected to be taken in income tax returns to determine if there are any income tax uncertainties. This includes positions that the entity is exempt from income taxes or not subject to income taxes on unrelated business income. The Organization recognizes tax benefits from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by taxing authorities, based on the technical merits of the positions. The Organization has identified no income tax uncertainties.

The Organization files information returns as a tax-exempt organization. Should that status be challenged in the future, all years since inception could be subject to review by the Internal Revenue Service.

The Organization's federal and state income tax returns are open to examination for tax years 2009 through 2011.

##### Fair Value Measurements

Under generally accepted accounting principles as outlined in the Financial Accounting Standards Board's *Accounting Standards Codification* (ASC) 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The accounting standards establish a three-level fair value hierarchy that prioritizes information used in developing assumptions when pricing an asset or liability as follows:

Level 1 - Observable inputs such as quoted prices in active markets;

Level 2 - Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and,

Level 3 - Unobservable inputs where there is little or no market data, which requires the reporting entity to develop its own assumptions.

## OPERATION BOOTSTRAP AFRICA

### NOTES TO FINANCIAL STATEMENTS

---

#### NOTE 6 - ENDOWMENT FUNDS (Continued)

On January 13, the board of directors designated the unrestricted assets of the former Nellermoe Endowment Fund as the Operation Bootstrap Africa Nellermoe Endowment Fund (the Fund) and transferred all assets under the Fund to the Foundation. Net assets associated with the endowment fund are reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Organization has interpreted the State Prudent Management of Institutional Funds Act (the Act) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as board designated unrestricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by the Act.

In accordance with the Act, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund.
- (2) The purpose of the Organization and the endowment fund.
- (3) General economic conditions.
- (4) The possible effect of inflation and deflation.
- (5) The expected total return from income and the appreciation of investments.
- (6) Other resources of the Organization.
- (7) The investment policies of the Organization.

The Organization has placed the Fund in an investment portfolio held by the Foundation with an investment policy and philosophy that concentrates on providing long-term support, balanced with a need for short-term grant distributions within a five-year time horizon. This is accomplished through a strategic plan that strives to maintain and grow the investment corpus and provide annual earnings to support the endowment's purpose. Under this policy, the endowment assets are invested in a manner that is intended to produce results that preserve the inflation-adjusted value of the fund and maximize total return. The elected investment portfolio targets a diversified asset allocation that places a 50% emphasis on equity-based investments and a 50% emphasis on fixed income based investments to achieve its long-term return objectives within prudent risk constraints.

The Board of Directors periodically reviews and recommends in writing to the Foundation the amount to be distributed from endowment assets. Under the fund agreement with the Foundation and the Foundation's current distribution policy, the Organization may request distributions from the Fund in any amount, so long as the distribution requests are submitted in writing no more often than once each calendar quarter and so long as making the requested distribution would not reduce the value of the Fund to less than \$25,000.

## OPERATION BOOTSTRAP AFRICA

### NOTES TO FINANCIAL STATEMENTS

#### NOTE 6 - ENDOWMENT FUNDS (Continued)

The Organization also has other permanently restricted and temporarily restricted funds that are not considered endowment funds.

The following table shows the endowment-related activities for the years ending August 31, 2012 and 2011:

	Unrestricted Beneficial Interest in Funds Held by Others	Permanently Restricted	Total
Endowment Net Assets, August 31, 2010	\$ -	\$ 10,525	\$ 10,525
Contributions	<u>-</u>	<u>12,420</u>	<u>12,420</u>
Endowment Net Assets, August 31, 2011	-	22,945	22,945
Contributions	6,589	1,000	7,589
Release of Restriction	23,945	(23,945)	-
Interest and Dividends	105	-	105
Investment Gain	<u>1,348</u>	<u>-</u>	<u>1,348</u>
Endowment Net Assets, August 31, 2012	<u>\$ 31,987</u>	<u>\$ -</u>	<u>\$ 31,987</u>

#### NOTE 7 - RETIREMENT PLAN

In 2011, the Organization contributed to a Simple IRA plan for which substantially all employees are eligible. The plan provided for elective employee contributions. The Organization contributed to the plan at a rate of 3% of eligible compensation in years. Related expense in 2011 was \$199.

As of March 1, 2011, the Organization no longer contributes to the plan for its employees.

#### NOTE 8 - LEASE COMMITMENTS

The Organization rents its office space under a lease agreement which expires December 31, 2016. In addition to monthly rent payments, the Organization is required to pay its pro-rata share of building operating costs and real estate taxes.

The Organization also rents certain equipment under terms that expires on May 12, 2014.

## OPERATION BOOTSTRAP AFRICA

### NOTES TO FINANCIAL STATEMENTS

---

#### NOTE 8 - LEASE COMMITMENTS (Continued)

The Organization's rent expense and its share of the future minimum rental commitments under these operating leases (including estimated operating costs and real estate taxes) are as follows:

	<u>Office Space</u>	<u>Equipment</u>	<u>Total</u>
Expense:			
<b>2012</b>	<b>\$ 18,757</b>	<b>\$ 1,308</b>	<b>\$ 20,065</b>
2011	17,997	1,351	19,348
Commitments:			
2013	\$ 18,900	\$ 2,772	\$ 21,672
2014	18,900	2,336	21,236
2015	18,900	122	19,022
2016	18,900	-	18,900
2017	6,300	-	6,300
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>
Total Commitments	<u>\$ 81,900</u>	<u>\$ 5,230</u>	<u>\$ 87,130</u>

Accounts and Activities Outside the United States

		Offices	Employees	Total
<b>Region</b>	Sub-Saharan Africa	0	0	493,431
<b>Activities</b>	Grantmaking			
<b>Services</b>	All grants described in Form 990, Part III			
	<b>Total:</b>	<b>0</b>	<b>0</b>	<b>493,431</b>

**Grants To Organization Outside US**

		Cash Grant	Non-Cash Assistance
<b>Region</b>	Sub-Saharan Africa	295,497	
<b>Grant</b>	Educational and living expenses for 275 students at residential school; classroom construction, textbooks, mattresses, plumbing, vehicle repair		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			
<b>Region</b>	Sub-Saharan Africa	117,554	
<b>Grant</b>	Post-secondary scholarships		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			
<b>Region</b>	Sub-Saharan Africa	20,863	
<b>Grant</b>	Classroom construction		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			
<b>Region</b>	Sub-Saharan Africa	17,500	
<b>Grant</b>	Basic health care services for women and children		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			
<b>Region</b>	Sub-Saharan Africa	11,500	
<b>Grant</b>	Teacher salaries at primary schools in Madagascar		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			
<b>Region</b>	Sub-Saharan Africa	10,317	
<b>Grant</b>	Classroom construction and purchase of books		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			
<b>Region</b>	Sub-Saharan Africa	9,950	
<b>Grant</b>	Secondary school expenses and classroom construction		
<b>Cash Disbursement</b>	wire transfer		
<b>Non-Cash Assistance Valuation</b>			

<b>Description of Business Transactions Involving Interested Persons</b>		<b>Amount of transaction</b>
<b>Name</b>	Hazel Reinhardt	25,920
<b>Relationship with organization</b>	President	
<b>Description of transaction</b>	compensation as employee for services other than governance	
<b>Sharing Of Revenues</b>	No	

**Other Program Services Accomplishments**

Activity Code	Description	Expense	Grants	Revenue
	Primary Health Care 1) Funding was given to provide scholarships to train healthcare professionals in northern Tanzania 2) Support was provided to the Mama Naomi Clinic at Selian Hospital in Arusha, Tanzania, to provide basic health services to women and children 3) Funding was provided for the construction of the Plaster House, a rehabilitative center for children recovering from surgery performed at the Arusha Lutheran Medical Center in Arusha, Tanzania	20,856	17,500	0
<b>Total:</b>		<b>20,856</b>	<b>17,500</b>	<b>0</b>