

Critical Messages

- Part III, Description is required for amount entered.

Informational Messages

- Part IV, line 67 end of year unrestricted fund balance calculated.
- If Schedule B required, enter data on Screen SchB instead of Inc.

Missing Data

	Prior Year Data
Functional Expenses/Accomp	
<input type="checkbox"/> M/G other employee benefits	2,787
<input type="checkbox"/> M/G occupancy	213
Questions, P1	
<input type="checkbox"/> Unreported document changes	2
<input type="checkbox"/> Activity not reported	2
<input type="checkbox"/> Public inspection requirements	1
<input type="checkbox"/> Non-deductible contributions	2
<input type="checkbox"/> Conflict of interest policy	X
<input type="checkbox"/> Number to vote at meetings	10
<input type="checkbox"/> Related through membership	2
<input type="checkbox"/> Donated items at no charge	1
Schedule A, Part 4	
<input type="checkbox"/> Interest, dividends 2nd year	9
Extension	
<input type="checkbox"/> Extension calculate	2
<input type="checkbox"/> Extended due date 1st ext	8/15/06
Contributions (See Attached Schedule)	
<input type="checkbox"/> Date of contribution	Various
<input type="checkbox"/> Cash contribution	578,604
<input type="checkbox"/> Value of noncash contribution	28,508,217
Balance Sheet Information 990	
<input type="checkbox"/> EOY-Prepaid expenses	15,000
<input type="checkbox"/> EOY-Temporarily restricted	40,000

Forms 990 / 990-EZ Return Summary

For calendar year 2006, or tax year beginning

, and ending

54-1930105

GLEANNING FOR THE WORLD

Net Asset / Fund Balance at Beginning of Year		<u>3,871,145</u>
Revenue		
Contributions	<u>61,124,767</u>	
Program service revenue	<u>1,310,547</u>	
Investment income	<u>989</u>	
Capital gain / loss	<u>-337</u>	
Special events:		
Gross revenue	_____	
Direct expenses	_____	
Net income	_____	
Other income	<u>332</u>	
Total revenue		<u>62,436,298</u>
Expenses		
Program services	<u>60,571,797</u>	
Management and general	<u>67,170</u>	
Fundraising	<u>85,019</u>	
Payments to affiliates	_____	
Total expenses		<u>60,723,986</u>
Excess / (deficit)		<u>1,712,312</u>
Other changes		_____
Net Asset / Fund Balance at End of Year		<u>5,583,457</u>

Reconciliation of Revenue

Total revenue per financial statements	<u>62,436,298</u>
Less:	
Unrealized gains	_____
Donated services	_____
Recoveries	_____
Other	_____
Plus:	
Investment expenses	_____
Other	_____
Total revenue per return	<u>62,436,298</u>

Reconciliation of Expenses

Total expenses per financial statements	<u>60,723,986</u>
Less:	
Donated services	_____
Prior year adjustments	_____
Losses	_____
Other	_____
Plus:	
Investment expenses	_____
Other	_____
Total expenses per return	<u>60,723,986</u>

	Beginning	Balance Sheet Ending	Differences
Assets	<u>4,555,998</u>	<u>6,234,242</u>	
Liabilities	<u>684,853</u>	<u>650,785</u>	
Net assets	<u>3,871,145</u>	<u>5,583,457</u>	<u>1,712,312</u>

Miscellaneous Information	
Return / extended due date	<u>5/15/07</u>
Failure to file penalty	_____

Lovelace, Norvelle, Mathews & Crews, PC
2316 Atherholt Rd # 206
Lynchburg, VA 24501
434-528-1520

May 14, 2007

CONFIDENTIAL

GLEANNING FOR THE WORLD
P O BOX 645
CONCORD, VA 24538

Dear Reverend Davidson:

We have prepared the enclosed returns from information provided by you without verification or audit. We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached to each return is an instruction sheet for signing and filing. Please follow those instructions carefully.

Also enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Lovelace, Norvelle, Mathews & Crews, PC

Lovelace, Norvelle, Mathews & Crews, PC
2316 Atherholt Rd # 206
Lynchburg, VA 24501
434-528-1520

May 14, 2007

CONFIDENTIAL

GLEANNING FOR THE WORLD
P O BOX 645
CONCORD, VA 24538

For professional services rendered in connection with the preparation of the following tax forms
for year ending 12/31/06.

Amount due \$ 0.00

Filing Instructions

GLEANNING FOR THE WORLD

Exempt Organization Tax Return

Taxable Year Ended December 31, 2006

Date Due: May 15, 2007

Remittance: None is required. Your Form 990 for the tax year ended 12/31/06 shows no balance due. The return should be signed and dated on Page 9 by an officer representing the organization.

Mail To: Internal Revenue Service Center
Ogden, UT 84201-0027

If a private delivery service is used, mail to:
OSPC
1973 N. Rulon White Blvd.
Ogden, UT 84404

Other: Initial and date the copy of the return, and retain it for your records.

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

A For the 2006 calendar year, or tax year beginning , and ending

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

C Name of organization
GLEANNING FOR THE WORLD

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P O BOX 645

City or town, state or country, and ZIP + 4
CONCORD VA 24538

D Employer identification number
54-1930105

E Telephone number
434-993-3600

F Accounting method: Cash
 Accrual Other (specify)

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶ **www.gftw.com**

J Organization type (check only one) ▶ 501(c) (**3**) t (insert no.) 4947(a)(1) or 527

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

- H** and are not applicable to section 527 organizations. **I**
- H(a)** Is this a group return for affiliates? Yes No
- H(b)** If "Yes," enter number of affiliates ▶
- H(c)** Are all affiliates included? Yes No
(If "No," attach a list. See instructions.)
- H(d)** Is this a separate return filed by an organization covered by a group ruling? Yes No
- I** Group Exemption Number ▶
- M** Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **62,436,635**

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a			
	b Direct public support (not included on line 1a)	1b		61,124,767	
	c Indirect public support (not included on line 1a)	1c			
	d Government contributions (grants) (not included on line 1a)	1d			
	e Total (add lines 1a through 1d) (cash \$ 272,329 noncash \$ 60,852,438)	1e			61,124,767
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			1,310,547
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			989
	5 Dividends and interest from securities	5			
	6a Gross rents	6a			
	b Less: rental expenses	6b			
c Net rental income or (loss). Subtract line 6b from line 6a	6c				
7 Other investment income (describe)	7				
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	8a				
	b Less: cost or other basis and sales expenses	8b		337	
	c Gain or (loss) (attach schedule)	8c		-337	
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		See Stmt 1	-337	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ of contributions reported on line 1b)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10a Gross sales of inventory, less returns and allowances	10a				
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
11 Other revenue (from Part VII, line 103)	11			332	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			62,436,298	
Expenses	13 Program services (from line 44, column (B))	13		60,571,797	
	14 Management and general (from line 44, column (C))	14		67,170	
	15 Fundraising (from line 44, column (D))	15		85,019	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses. Add lines 16 and 44, column (A)	17			60,723,986
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		1,712,312	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		3,871,145	
	20 Other changes in net assets or fund balances (attach explanation)	20			
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			5,583,457

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b	Other grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule) See Statement 2	78,434	78,434		
25b	Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)				
25c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				
26	Salaries and wages of employees not included on lines 25a, b, and c	359,130	292,727	32,379	34,024
27	Pension plan contributions not included on lines 25a, b, and c				
28	Employee benefits not included on lines 25a - 27	39,879	37,083		2,796
29	Payroll taxes	35,753	30,088	2,864	2,801
30	Professional fundraising fees	25,040			25,040
31	Accounting fees	20,361		20,361	
32	Legal fees				
33	Supplies	11,716	11,716		
34	Telephone	10,866	10,123	543	200
35	Postage and shipping	192,966	190,110	416	2,440
36	Occupancy	9,674	9,624		50
37	Equipment rental and maintenance	7,136	6,588	548	
38	Printing and publications	1,671	63		1,608
39	Travel	4,891	4,455		436
40	Conferences, conventions, and meetings				
41	Interest	46,217	46,217		
42	Depreciation, depletion, etc. (attach schedule)	48,041	47,989		52
43a	Other expenses not covered above (itemize): See Statement 3	59,832,211	59,806,580	10,059	15,572
43b					
43c					
43d					
43e					
43f					
43g					
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	60,723,986	60,571,797	67,170	85,019

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____ ; (ii) the amount allocated to Program services \$ _____ ;
 (iii) the amount allocated to Management and general \$ _____ ; and (iv) the amount allocated to Fundraising \$ _____

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

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose?

▶ **TO PROVIDE FOOD, CLOTHING & MEDICAL SUPPLIES TO THE NEEDY.**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a See Statement 4

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

60,523,808

b

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

c

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

d

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

47,989

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶

60,571,797

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		(A) Beginning of year		(B) End of year
Assets	45 Cash-non-interest-bearing	365,210	45	264,291
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	28,325		
	b Less: allowance for doubtful accounts		47c	28,325
	47b	7,160		
	48a Pledges receivable			
	b Less: allowance for doubtful accounts		48c	
	48b			
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att. schedule)		50b	
	51a Other notes and loans receivable (attach schedule)			
	b Less: allowance for doubtful accounts		51c	
	51a			
	51b			
	52 Inventories for sale or use	3,409,168	52	5,204,102
	53 Prepaid expenses and deferred charges	15,000	53	
	54a Investments—publicly-traded securities		54a	
	b Investments—other securities (attach schedule)		54b	
55a Investments—land, buildings, and equipment: basis				
b Less: accumulated depreciation (attach schedule)		55c		
55a				
55b				
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment: basis	922,239			
b Less: accumulated depreciation (attach schedule)	See Statement 5			
57b	184,715	57c	737,524	
58 Other assets, including program-related investments (describe			58	
59 Total assets (must equal line 74). Add lines 45 through 58	4,555,998	59	6,234,242	
Liabilities	60 Accounts payable and accrued expenses	48,880	60	25,410
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe	635,973	65	625,375
	66 Total liabilities. Add lines 60 through 65	684,853	66	650,785
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	3,831,145	67	5,583,457
	68 Temporarily restricted	40,000	68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	3,871,145	73	5,583,457
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	4,555,998	74	6,234,242

Part VI Other Information (continued)	Yes	No
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c Dues, assessments, and similar amounts from members	85c	
d Section 162(e) lobbying and political expenditures	85d	
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b Gross receipts, included on line 12, for public use of club facilities	86b	
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0		
b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	89c	0
d Enter: Amount of tax on line 89c, above, reimbursed by the organization	89d	0
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90a List the states with which a copy of this return is filed ▶ VA		
b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)	90b	12
91a The books are in care of ▶ Ronald Davidson Telephone no. ▶ 434-993-3600		
7539 Stage Road		
Located at ▶ Concord, VA ZIP + 4 ▶ 24538		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	X
If "Yes," enter the name of the foreign country ▶		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No

If "Yes," enter the name of the foreign country ▶

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of **Form 1041**- Check here ▶
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **92**

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a SHIPMENT SERVICE FEES					1,310,547
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	989	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					-337
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b MISCELLANEOUS					332
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		989	1,310,542
105 Total (add line 104, columns (B), (D), and (E))					1,311,531

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	FEES RECEIVED FOR SHIPPING COSTS OF GOODS TO NEEDY RECIPIENTS.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to **(b)**, file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a			
b			
c			
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a			
b			
c			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	Yes	No

Please Sign Here

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.

Signature of officer: **RONALD T. DAVISSON** Date: **EXECUTIVE DIRECTOR**

Type or print name and title

Paid Preparer's Use Only

Preparer's signature: _____ Date: **5/14/07** Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: **Lovelace, Norvelle, Mathews & Crews, PC** Preparer's SSN or PTIN (See Gen. Instr. X): **54-1662030**

2316 Atherholt Rd # 206 EIN: **54-1662030**

Lynchburg, VA 24501 Phone no.: **434-528-1520**

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

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

OMB No. 1545-0047

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

GLEANNING FOR THE WORLD

Employer identification number
54-1930105

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Comp.	(d) Contrib. to empl. ben. plans & deferred comp.	(e) Expense account & other allowances
NONE				

Total number of other employees paid over \$50,000 ▶

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of other contractors receiving over \$50,000 for other services ▶

Part III Statements About Activities (See page 2 of the instructions.)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e	Transfer of any part of its income or assets?		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		X
b	Did the organization have a section 403(b) annuity plan for its employees?		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b	Did the organization make any taxable distributions under section 4966?		X
c	Did the organization make a distribution to a donor, donor advisor, or related person?		X
d	Enter the total number of donor advised funds owned at the end of the tax year	u	_____
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	u	_____
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	u	_____
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year	u	_____

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ►
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 - Type I
 - Type II
 - Type III-Functionally Intergrated
 - Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					u

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	29,086,821	31,686,465	45,708,872	179,217	106661375
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	1,190,754	372,147	391,231	282,923	2,237,055
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	82		9	107	198
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	30,277,657	32,058,612	46,100,112	462,247	108898628
24 Line 23 minus line 17	29,086,903	31,686,465	45,708,881	179,324	106661573
25 Enter 1% of line 23	302,777	320,586	461,001	4,622	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					0
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					
c Total support for section 509(a)(1) test: Enter line 24, column (e)					
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					
e Public support (line 26c minus line 26d total)					
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2005) 125,000 (2004) 428,307 (2003) 1,415,374 (2002) 0					0
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2005) 887,977 (2004) 51,561 (2003) 0 (2002) 277,923					
c Add: Amounts from column (e) for lines: 15 106661375 16 _____ 17 2,237,055 20 _____ 21 _____					
d Add: Line 27a total 1,968,681 and line 27b total 1,217,461					
e Public support (line 27c total minus line 27d total)					
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					97.0740 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					0.0002 %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 9 of the instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **N/A**

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table-			
If the amount on line 40 is-	The lobbying nontaxable amount is-		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.)

See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Federal Statements

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Other

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
	Purchase		Various	Various	\$	337	\$	\$ -337
Total					\$	0	\$	\$ -337

Federal Statements

Statement 2 - Form 990, Part II, Line 25a - Compensation of Current Officers

<u>Name</u>	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>
Expenses	\$	\$	\$
RONALD T. DAVIDSON Compensation	78,434		
Total	\$ <u>78,434</u>	\$ <u>0</u>	\$ <u>0</u>

Federal Statements**Statement 3 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
Expenses				
Donated Product Distributed	59,724,521	59,724,521		
Advertising	35,985	26,084		9,901
Automobile Expenses	24,724	24,724		
Insurance	20,574	20,574		
Meals and Entertainment	4,654	4,447		207
Office Expense	7,230	3,480	3,615	135
Outside Commissions	1,350	1,350		
Dues and Subscriptions	6,048	724		5,324
Speaking Engagements	489	489		
Licenses and Permits	117	117		
Special Projects Expense	40	40		
Bank Service Charges	880	30	845	5
Miscellaneous	5,599		5,599	
Total	<u>\$59,832,211</u>	<u>\$59,806,580</u>	<u>\$ 10,059</u>	<u>\$ 15,572</u>

Statement 4 - Form 990, Part III, Line a - Statement of Program Service AccomplishmentsDescription

AIDED IN PROVISION OF FOOD, CLOTHING, MEDICAL SUPPLIES & MEDICAL EQUIPMENT TO LESS FORTUNATE PEOPLE WORLDWIDE. OBTAINED DONATED & LOW COST SUPPLIES AND ARRANGED SHIPPING TO DISTRIBUTING ORGANIZATIONS. SINCE 2003, AN ESTIMATE OF THE VALUE OF GOODS RECEIVED IS REPORTED AS CONTRIBUTION REVENUE AND THE OFFSETTING AMOUNT IS SHOWN IN PROGRAM EXPENSE AS GOODS ARE DISTRIBUTED.

Federal Statements**Statement 5 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment**

<u>Description</u>	<u>Beginning of Year</u>	<u>Accum Deprec</u>	<u>End of Year</u>	<u>Accum Deprec</u>
SHOP BUILDING	\$ 638,952	\$ 34,150	\$ 608,671	\$ 53,167
VEHICLES	94,179	51,927	116,159	67,823
FURNITURE & FIXTURES	47,096	24,885	48,925	31,966
EQUIPMENT	44,667	25,807	44,668	31,759
LAND	71,335		103,816	
Total	<u>\$ 896,229</u>	<u>\$ 136,769</u>	<u>\$ 922,239</u>	<u>\$ 184,715</u>

Statement 6 - Form 990, Part IV, Line 65 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
LINE OF CREDIT & DEMAND NOTES	\$ 25,608	\$
LONG-TERM DEBT	610,365	625,375
Total	<u>\$ 635,973</u>	<u>\$ 625,375</u>

54-1930105

Federal Statements

FYE: 12/31/2006

Statement 7 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
RONALD DAVIDSON 900 MT OLIVET CHURCH RD. LYNCHBURG VA 24504	EXEC DIRECTO	0	0	0	0
RICK PETERSON 12500 FAIRLAKES CIRCLE, SUITE 400 FAIRFAX VA 22037	DIRECTOR	0	0	0	0
WINDELL CARWILE 200 MULBERRY PLACE LYNCHBURG VA 24502	DIRECTOR	0	0	0	0
JOHN KEITH 1919 EASTWAY LANE FOREST VA 24551	DIRECTOR	0	0	0	0
VIVIAN SEAY 500 COURT STREET APPOMATTOX VA 24522	DIRECTOR	0	0	0	0
ROLAND GUNN 12500 FAIRLAKES CIRCLE, SUITE 400 FAIRFAX VA 22037	DIRECTOR	0	0	0	0
RANDY SMITH 2320 LANGHORNE ROAD LYNCHBURG VA 24501	DIRECTOR	0	0	0	0
DAVID MOORE 706 LAKE VISTA DRIVE FOREST VA 24551	DIRECTOR	0	0	0	0
JEREMY LEWIS 4420 ROCKAWAY BLUFF ROAD BAINBRIDGE ISLAND WA 98110	DIRECTOR	0	0	0	0

Federal Statements

Statement 7 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees (continued)

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
COLEN E. DAVIDSON, JR. 308 BELLES LANDING COURT CARY NC 27519	DIRECTOR	0	0	0	0
TERRI BUNCH 24326 KINGS HIGHWAY WARSAW VA 22572	DIRECTOR	0	0	0	0
JOHN MALONE 46000 CENTER OAK PLAZA HERNDON VA 20166	DIRECTOR	0	0	0	0

Federal Statements

Statement 8 - Form 990, Part V-A, Line 75b - Related Party Information

<u>Related Party One</u>	<u>Related Party Two</u>	<u>Relationship</u>
Ronald Davidson Gleaning For The World Exec. Direct	Terri Bunch Gleaning For The World Director	Father/Daughter

Form **4562**
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2006

Attachment
Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

GLEANNING FOR THE WORLD

Identifying number
54-1930105

Business or activity to which this form relates

Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
(a) Description of property		(b) Cost (business use only)	(c) Elected cost
6			
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	48,041

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B-Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property		27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i	Nonresidential real property		39 yrs.	MM	S/L	
				MM	S/L	

Section C-Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	48,041
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2006)

54-1930105

Federal Asset Report

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Other Depreciation:									
1	SHOP VAC/PRESSURE WASHER	7/21/98	399			399	5 MO S/L	399	0
3	FAX MACHINE	8/18/98	227			227	3 MO S/L	227	0
4	COMPUTER	8/18/98	1,285			1,285	5 MO S/L	1,285	0
7	STORAGE BLDG	11/02/98	3,500			3,500	10 MO S/L	2,508	350
11	BLOWER	8/20/99	136			136	3 MO S/L	136	0
12	ELECTRIC PALLETJACK	9/14/99	500			500	5 MO S/L	500	0
13	SEARS COMPRESSOR	9/17/99	602			602	5 MO S/L	602	0
14	FORKLIFT - Clark	10/13/99	3,500			3,500	5 MO S/L	3,500	0
15	ELEC PALLETJACK CHGR	10/14/99	325			325	5 MO S/L	325	0
16	COMPRESSOR/ACCESSORIES	11/15/99	406			406	5 MO S/L	406	0
17	TOOL BOX/BULLDOG JACK	11/15/99	353			353	5 MO S/L	353	0
20	COMPUTER	2/15/99	699			699	3 MO S/L	699	0
21	DESK/EQUIP (FIRE DEPT)	4/12/99	1,000			1,000	5 MO S/L	1,000	0
23	COMPUTER-LANDON	7/26/99	1,054			1,054	3 MO S/L	1,054	0
24	LAPTOP COMPUTER	8/27/99	1,665			1,665	3 MO S/L	1,665	0
25	FAX MACHINE	9/27/99	156			156	3 MO S/L	156	0
26	DIGITAL CAMERA W/ACCESS.	12/21/99	823			823	3 MO S/L	823	0
28	PALLETT RACKING	8/17/00	10,305			10,305	7 MO S/L	7,851	1,473
29	LAWNMOWER	8/29/00	940			940	5 MO S/L	940	0
30	COMPUTER(computers by design)	4/14/00	1,498			1,498	3 MO S/L	1,498	0
31	COMPUTER EQUIP(staples)	8/29/00	1,923			1,923	3 MO S/L	1,923	0
33	COPIER-ADMIN	12/27/00	570			570	3 MO S/L	570	0
34	VEHICLE	6/19/00	6,800			6,800	5 MO S/L	6,800	0
40	97 FORD AEROSTAR	11/26/01	10,673			10,673	5 MO S/L	8,716	1,957
42	95 BUICK	1/29/01	5,000			5,000	3 MO S/L	5,000	0
43	85 FRUEHAUF TRAILER	12/17/01	7,000			7,000	5 MO S/L	5,600	1,400
45	82 UTILITY REEFER TRAILER	1/29/01	2,100			2,100	3 MO S/L	2,100	0
46	HP 6746C COMPUTER	1/08/01	679			679	3 MO S/L	679	0
47	Land Route 460	7/26/02	65,815			65,815	0 -- Land	0	0
48	Land Site Plan/Survey	6/20/02	5,520			5,520	0 -- Land	0	0
50	Printer-Ron	3/25/02	200			200	3 MO S/L	200	0
51	Monitor-Jackie	3/18/02	210			210	3 MO S/L	210	0
53	HP Printer	6/04/02	300			300	3 MO S/L	300	0
56	Computer-Ron (TigerDirect)	11/25/02	800			800	3 MO S/L	800	0
57	Monitor-Ron (TigerDirect)	11/25/02	440			440	3 MO S/L	440	0
58	DVD/video Recorder (Sears)	11/29/02	177			177	3 MO S/L	177	0
60	Used Nissan Forklift	5/24/02	1,800			1,800	5 MO S/L	1,290	360
61	Butler Building	12/31/03	453,882			453,882	39 MO S/L	23,276	11,638
62	Well	12/31/03	4,751			4,751	15 MO S/L	633	317
63	Gravel and Driveway	12/31/03	16,693			16,693	15 MO S/L	2,226	1,113
64	Floor Covering & Ceramic	12/31/03	6,137			6,137	15 MO S/L	818	409
65	Sidewalks	12/31/03	2,700			2,700	15 MO S/L	360	180
66	Pallet Racks	12/31/03	2,110			2,110	7 MO S/L	603	301
67	Wing Chairs	12/31/03	880			880	7 MO S/L	251	126
68	Telephone System	12/31/03	11,668			11,668	7 MO S/L	3,334	1,667
69	Printer	1/24/03	300			300	5 MO S/L	175	60
70	Laptop Computer - Preston	3/24/03	1,292			1,292	5 MO S/L	711	258
71	Fireproof Safe	2/17/03	261			261	5 MO S/L	148	52
72	New Chari - Ron	4/07/03	145			145	7 MO S/L	57	21
73	Chairs - (Office Max)	10/16/03	400			400	7 MO S/L	124	57
74	12 Reception Chairs & Picture	11/25/03	1,101			1,101	7 MO S/L	328	157
75	Ron's Computer	10/31/03	1,307			1,307	5 MO S/L	566	262
76	Printer	11/07/03	420			420	5 MO S/L	182	84
77	Credenza	12/31/03	500			500	5 MO S/L	200	100
78	Executive Desk	12/31/03	750			750	3 MO S/L	500	250
79	2 Side Chairs	12/31/03	300			300	3 MO S/L	200	100
80	Three Drawer Dresser	12/31/03	275			275	3 MO S/L	183	92
81	One Drawer Night Stand	12/31/03	200			200	3 MO S/L	133	67
82	Three Ft. Round Table	12/31/03	200			200	7 MO S/L	57	29
83	Solid Wood Credenza with Hutch	12/31/03	1,200			1,200	7 MO S/L	343	171
84	Desk	12/31/03	200			200	7 MO S/L	57	29
85	3 Drawer Stand	12/31/03	275			275	7 MO S/L	79	39
86	Desk Chair	12/31/03	180			180	7 MO S/L	51	26
87	One Drawer Vanity Stand	12/31/03	200			200	7 MO S/L	57	29
88	5 Drawer File Cabinet	12/31/03	600			600	7 MO S/L	171	86
89	Wooden Desk	12/31/03	500			500	7 MO S/L	143	71
90	4 Drawer Filing Cabinet	12/31/03	500			500	7 MO S/L	143	71
91	2 Drawer Fire Proof Safe	12/31/03	300			300	7 MO S/L	86	43

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Federal Asset Report

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
92	Wood Credenza with Hutch	12/31/03	1,200			1,200	7 MO S/L	343	171
93	Wood Conference Table	12/31/03	1,000			1,000	7 MO S/L	286	143
94	2 Ea. 3 Drawer Wood Dresser	12/31/03	550			550	7 MO S/L	157	79
95	4 Drawer Wood Dresser	12/31/03	300			300	7 MO S/L	86	43
96	3 Drawer Wood Entertainment Center	12/31/03	400			400	7 MO S/L	114	57
97	2 Metal Desks	12/31/03	300			300	7 MO S/L	86	43
98	Small Wooden Table	12/31/03	200			200	7 MO S/L	57	29
99	Wooden Desk	12/31/03	200			200	7 MO S/L	57	29
100	6 Shelf Bookcase	12/31/03	200			200	7 MO S/L	57	29
101	2 EA. 5 Shelf Bookcases	12/31/03	380			380	7 MO S/L	109	54
102	2 Drawer Wooden Credenza	12/31/03	420			420	7 MO S/L	120	60
103	Side Chair	12/31/03	150			150	7 MO S/L	43	21
104	L Shaped Wooden Desk	12/31/03	400			400	7 MO S/L	114	57
105	3 Drawer Lateral File Cabinet	12/31/03	250			250	7 MO S/L	71	36
106	Side Chair	12/31/03	150			150	7 MO S/L	43	21
107	Wooden Desk	12/31/03	200			200	7 MO S/L	57	29
108	4-Shelf Wooden Bookcase	12/31/03	200			200	7 MO S/L	57	29
109	Side Chair	12/31/03	150			150	7 MO S/L	43	21
110	24' Freightliner Truck	4/14/03	51,000			51,000	7 MO S/L	20,036	7,285
111	Digital Camera	3/07/03	355			355	5 MO S/L	201	71
112	HP Computer - Greg	4/25/03	281			281	5 MO S/L	150	56
113	Dell Computer Equipment	12/05/03	1,248			1,248	5 MO S/L	520	250
114	Printer - Warehouse	11/07/03	300			300	5 MO S/L	130	60
115	Lawn Mower	6/29/04	1,200			1,200	5 MO S/L	360	240
116	2003 Taurus Automobile	5/24/04	11,606			11,606	5 MO S/L	3,675	2,321
117	Upstairs Addition	12/31/04	81,589			81,589	39 MO S/L	2,092	2,092
118	MS Office Software-Preston Project	4/11/04	3,723			3,723	3 MO S/L	2,172	1,241
119	ACT - Preston Project	4/11/04	600			600	3 MO S/L	350	200
120	Misc Software - Preston Project	4/11/04	228			228	3 MO S/L	133	76
121	Dell Laptop-Preston Project	4/11/04	3,591			3,591	5 MO S/L	1,257	718
122	Konica-Minolta Color Printer	6/25/04	2,474			2,474	5 MO S/L	742	495
123	Website Design & Installation	9/24/04	4,550			4,550	5 MO S/L	1,138	910
124	Dell Projector	4/21/04	1,248			1,248	5 MO S/L	416	250
125	3 Dell Laptops	2/04/04	3,042			3,042	5 MO S/L	1,166	609
126	PC Tower	4/21/04	588			588	5 MO S/L	196	118
127	Computer	4/21/04	438			438	3 MO S/L	243	146
128	Dell Printer	4/21/04	242			242	3 MO S/L	134	81
129	Dell Laptop	1/13/04	875			875	5 MO S/L	350	175
130	Router	2/14/04	294			294	3 MO S/L	188	98
131	Bank Loan Origination Fee	12/31/04	5,715			5,715	5 MO S/L	1,143	1,143
132	Printer/Scanner - Craig	8/01/05	367			367	5 MO S/L	31	73
133	Offices - Upstairs - Shop Building	5/04/05	63,985			63,985	39 MO S/L	1,094	1,640
134	Digital Camera (Ritz)	10/26/05	434			434	3 MO S/L	24	145
135	Udit Adjustment	12/31/06	3,100			3,100	1 MO S/L	0	3,100
136	Audit Adjustment	12/31/06	52			52	1 MO S/L	0	52
Total Other Depreciation			<u>899,382</u>			<u>899,382</u>		<u>136,768</u>	<u>48,041</u>
Total ACRS and Other Depreciation			<u>899,382</u>			<u>899,382</u>		<u>136,768</u>	<u>48,041</u>
Grand Totals			899,382			899,382		136,768	48,041
Less: Dispositions			<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
Net Grand Totals			<u>899,382</u>			<u>899,382</u>		<u>136,768</u>	<u>48,041</u>

54-1930105

VA Asset Report

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Basis for Depr	VA Prior	VA Current	Federal Current	Difference Fed - VA
Other Depreciation:								
1	SHOP VAC/PRESSURE WASHER	7/21/98	0	0	0	0	0	0
3	FAX MACHINE	8/18/98	0	0	0	0	0	0
4	COMPUTER	8/18/98	0	0	0	0	0	0
7	STORAGE BLDG	11/02/98	0	0	0	0	350	350
11	BLOWER	8/20/99	0	0	0	0	0	0
12	ELECTRIC PALLETJACK	9/14/99	0	0	0	0	0	0
13	SEARS COMPRESSOR	9/17/99	0	0	0	0	0	0
14	FORKLIFT - Clark	10/13/99	0	0	0	0	0	0
15	ELEC PALLETJACK CHGR	10/14/99	0	0	0	0	0	0
16	COMPRESSOR/ACCESSORIES	11/15/99	0	0	0	0	0	0
17	TOOL BOX/BULLDOG JACK	11/15/99	0	0	0	0	0	0
20	COMPUTER	2/15/99	0	0	0	0	0	0
21	DESK/EQUIP (FIRE DEPT)	4/12/99	0	0	0	0	0	0
23	COMPUTER-LANDON	7/26/99	0	0	0	0	0	0
24	LAPTOP COMPUTER	8/27/99	0	0	0	0	0	0
25	FAX MACHINE	9/27/99	0	0	0	0	0	0
26	DIGITAL CAMERA W/ACCESS.	12/21/99	0	0	0	0	0	0
28	PALLETT RACKING	8/17/00	0	0	0	0	1,473	1,473
29	LAWNMOWER	8/29/00	0	0	0	0	0	0
30	COMPUTER(computers by design)	4/14/00	0	0	0	0	0	0
31	COMPUTER EQUIP(staples)	8/29/00	0	0	0	0	0	0
33	COPIER-ADMIN	12/27/00	0	0	0	0	0	0
34	VEHICLE	6/19/00	0	0	0	0	0	0
40	97 FORD AEROSTAR	11/26/01	0	0	0	0	1,957	1,957
42	95 BUICK	1/29/01	0	0	0	0	0	0
43	85 FRUEHAUF TRAILER	12/17/01	0	0	0	0	1,400	1,400
45	82 UTILITY REEFER TRAILER	1/29/01	0	0	0	0	0	0
46	HP 6746C COMPUTER	1/08/01	0	0	0	0	0	0
47	Land Route 460	7/26/02	0	0	0	0	0	0
48	Land Site Plan/Survey	6/20/02	0	0	0	0	0	0
50	Printer-Ron	3/25/02	0	0	0	0	0	0
51	Monitor-Jackie	3/18/02	0	0	0	0	0	0
53	HP Printer	6/04/02	0	0	0	0	0	0
56	Computer-Ron (TigerDirect)	11/25/02	0	0	0	0	0	0
57	Monitor-Ron (TigerDirect)	11/25/02	0	0	0	0	0	0
58	DVD/video Recorder (Sears)	11/29/02	0	0	0	0	0	0
60	Used Nissan Forklift	5/24/02	0	0	0	0	360	360
61	Butler Building	12/31/03	453,882	453,882	23,276	11,638	11,638	0
62	Well	12/31/03	4,751	4,751	633	317	317	0
63	Gravel and Driveway	12/31/03	16,693	16,693	2,226	1,113	1,113	0
64	Floor Covering & Ceramic	12/31/03	6,137	6,137	818	409	409	0
65	Sidewalks	12/31/03	2,700	2,700	360	180	180	0
66	Pallet Racks	12/31/03	2,110	2,110	603	301	301	0
67	Wing Chairs	12/31/03	880	880	251	126	126	0
68	Telephone System	12/31/03	11,668	11,668	3,334	1,667	1,667	0
69	Printer	1/24/03	300	300	175	60	60	0
70	Laptop Computer - Preston	3/24/03	1,292	1,292	711	258	258	0
71	Fireproof Safe	2/17/03	261	261	148	52	52	0
72	New Chari - Ron	4/07/03	145	145	57	21	21	0
73	Chairs - (Office Max)	10/16/03	400	400	124	57	57	0
74	12 Reception Chairs & Picture	11/25/03	1,101	1,101	328	157	157	0
75	Ron's Computer	10/31/03	1,307	1,307	566	262	262	0
76	Printer	11/07/03	420	420	182	84	84	0
77	Credenza	12/31/03	500	500	200	100	100	0
78	Executive Desk	12/31/03	750	750	500	250	250	0
79	2 Side Chairs	12/31/03	300	300	200	100	100	0
80	Three Drawer Dresser	12/31/03	275	275	183	92	92	0
81	One Drawer Night Stand	12/31/03	200	200	133	67	67	0
82	Three Ft. Round Table	12/31/03	200	200	57	29	29	0
83	Solid Wood Credenza with Hutch	12/31/03	1,200	1,200	343	171	171	0
84	Desk	12/31/03	200	200	57	29	29	0
85	3 Drawer Stand	12/31/03	275	275	79	39	39	0
86	Desk Chair	12/31/03	180	180	51	26	26	0
87	One Drawer Vanity Stand	12/31/03	200	200	57	29	29	0
88	5 Drawer File Cabinet	12/31/03	600	600	171	86	86	0
89	Wooden Desk	12/31/03	500	500	143	71	71	0
90	4 Drawer Filing Cabinet	12/31/03	500	500	143	71	71	0
91	2 Drawer Fire Proof Safe	12/31/03	300	300	86	43	43	0

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VA Asset Report

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Basis for Depr	VA Prior	VA Current	Federal Current	Difference Fed - VA
92	Wood Credenza with Hutch	12/31/03	1,200	1,200	343	171	171	0
93	Wood Conference Table	12/31/03	1,000	1,000	286	143	143	0
94	2 Ea. 3 Drawer Wood Dresser	12/31/03	550	550	157	79	79	0
95	4 Drawer Wood Dresser	12/31/03	300	300	86	43	43	0
96	3 Drawer Wood Entertainment Center	12/31/03	400	400	114	57	57	0
97	2 Metal Desks	12/31/03	300	300	86	43	43	0
98	Small Wooden Table	12/31/03	200	200	57	29	29	0
99	Wooden Desk	12/31/03	200	200	57	29	29	0
100	6 Shelf Bookcase	12/31/03	200	200	57	29	29	0
101	2 EA. 5 Shelf Bookcases	12/31/03	380	380	109	54	54	0
102	2 Drawer Wooden Credenza	12/31/03	420	420	120	60	60	0
103	Side Chair	12/31/03	150	150	43	21	21	0
104	L Shaped Wooden Desk	12/31/03	400	400	114	57	57	0
105	3 Drawer Lateral File Cabinet	12/31/03	250	250	71	36	36	0
106	Side Chair	12/31/03	150	150	43	21	21	0
107	Wooden Desk	12/31/03	200	200	57	29	29	0
108	4-Shelf Wooden Bookcase	12/31/03	200	200	57	29	29	0
109	Side Chair	12/31/03	150	150	43	21	21	0
110	24' Freightliner Truck	4/14/03	51,000	51,000	20,036	7,285	7,285	0
111	Digital Camera	3/07/03	355	355	201	71	71	0
112	HP Computer - Greg	4/25/03	281	281	150	56	56	0
113	Dell Computer Equipment	12/05/03	1,248	1,248	520	250	250	0
114	Printer - Warehouse	11/07/03	300	300	130	60	60	0
115	Lawn Mower	6/29/04	1,200	1,200	360	240	240	0
116	2003 Taurus Automobile	5/24/04	11,606	11,606	3,675	2,321	2,321	0
117	Upstairs Addition	12/31/04	81,589	81,589	2,092	2,092	2,092	0
118	MS Office Software-Preston Project	4/11/04	3,723	3,723	2,172	1,241	1,241	0
119	ACT - Preston Project	4/11/04	600	600	350	200	200	0
120	Misc Software - Preston Project	4/11/04	228	228	133	76	76	0
121	Dell Laptop-Preston Project	4/11/04	3,591	3,591	1,257	718	718	0
122	Konica-Minolta Color Printer	6/25/04	2,474	2,474	742	495	495	0
123	Website Design & Installation	9/24/04	4,550	4,550	1,138	910	910	0
124	Dell Projector	4/21/04	1,248	1,248	416	250	250	0
125	3 Dell Laptops	2/04/04	3,042	3,042	1,166	609	609	0
126	PC Tower	4/21/04	588	588	196	118	118	0
127	Computer	4/21/04	438	438	243	146	146	0
128	Dell Printer	4/21/04	242	242	134	81	81	0
129	Dell Laptop	1/13/04	875	875	350	175	175	0
130	Router	2/14/04	294	294	188	98	98	0
131	Bank Loan Origination Fee	12/31/04	5,715	5,715	1,143	1,143	1,143	0
132	Printer/Scanner - Craig	8/01/05	367	367	31	73	73	0
133	Offices - Upstairs - Shop Building	5/04/05	63,985	63,985	1,094	1,640	1,640	0
134	Digital Camera (Ritz)	10/26/05	434	434	24	145	145	0
135	Udit Adjustment	12/31/06	3,100	3,100	0	3,100	3,100	0
136	Audit Adjustment	12/31/06	52	52	0	52	52	0
Total Other Depreciation			<u>760,002</u>	<u>760,002</u>	<u>76,036</u>	<u>42,501</u>	<u>48,041</u>	<u>5,540</u>
Total ACRS and Other Depreciation			<u>760,002</u>	<u>760,002</u>	<u>76,036</u>	<u>42,501</u>	<u>48,041</u>	<u>5,540</u>
Grand Totals			760,002	760,002	76,036	42,501	48,041	5,540
Less: Dispositions			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Grand Totals			<u>760,002</u>	<u>760,002</u>	<u>76,036</u>	<u>42,501</u>	<u>48,041</u>	<u>5,540</u>

Depreciation Adjustment Report

All Business Activities

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
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There are no assets that meet the criteria of this report

54-1930105

Future Depreciation Report**FYE: 12/31/07**

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
Other Depreciation:					
1	SHOP VAC/PRESSURE WASHER	7/21/98	399	0	0
3	FAX MACHINE	8/18/98	227	0	0
4	COMPUTER	8/18/98	1,285	0	0
7	STORAGE BLDG	11/02/98	3,500	350	0
11	BLOWER	8/20/99	136	0	0
12	ELECTRIC PALLETJACK	9/14/99	500	0	0
13	SEARS COMPRESSOR	9/17/99	602	0	0
14	FORKLIFT - Clark	10/13/99	3,500	0	0
15	ELEC PALLETJACK CHGR	10/14/99	325	0	0
16	COMPRESSOR/ACCESSORIES	11/15/99	406	0	0
17	TOOL BOX/BULLDOG JACK	11/15/99	353	0	0
20	COMPUTER	2/15/99	699	0	0
21	DESK/EQUIP (FIRE DEPT)	4/12/99	1,000	0	0
23	COMPUTER-LANDON	7/26/99	1,054	0	0
24	LAPTOP COMPUTER	8/27/99	1,665	0	0
25	FAX MACHINE	9/27/99	156	0	0
26	DIGITAL CAMERA W/ACCESS.	12/21/99	823	0	0
28	PALLET RACKING	8/17/00	10,305	981	0
29	LAWNMOWER	8/29/00	940	0	0
30	COMPUTER(computers by design)	4/14/00	1,498	0	0
31	COMPUTER EQUIP(staples)	8/29/00	1,923	0	0
33	COPIER-ADMIN	12/27/00	570	0	0
34	VEHICLE	6/19/00	6,800	0	0
40	97 FORD AEROSTAR	11/26/01	10,673	0	0
42	95 BUICK	1/29/01	5,000	0	0
43	85 FRUEHAUF TRAILER	12/17/01	7,000	0	0
45	82 UTILITY REEFER TRAILER	1/29/01	2,100	0	0
46	HP 6746C COMPUTER	1/08/01	679	0	0
47	Land Route 460	7/26/02	65,815	0	0
48	Land Site Plan/Survey	6/20/02	5,520	0	0
50	Printer-Ron	3/25/02	200	0	0
51	Monitor-Jackie	3/18/02	210	0	0
53	HP Printer	6/04/02	300	0	0
56	Computer-Ron (TigerDirect)	11/25/02	800	0	0
57	Monitor-Ron (TigerDirect)	11/25/02	440	0	0
58	DVD/video Recorder (Sears)	11/29/02	177	0	0
60	Used Nissan Forklift	5/24/02	1,800	150	0
61	Butler Building	12/31/03	453,882	11,638	0
62	Well	12/31/03	4,751	317	0
63	Gravel and Driveway	12/31/03	16,693	1,112	0
64	Floor Covering & Ceramic	12/31/03	6,137	410	0
65	Sidewalks	12/31/03	2,700	180	0
66	Pallet Racks	12/31/03	2,110	302	0
67	Wing Chairs	12/31/03	880	126	0
68	Telephone System	12/31/03	11,668	1,666	0
69	Printer	1/24/03	300	60	0
70	Laptop Computer - Preston	3/24/03	1,292	258	0
71	Fireproof Safe	2/17/03	261	53	0
72	New Chari - Ron	4/07/03	145	20	0
73	Chairs - (Office Max)	10/16/03	400	57	0
74	12 Reception Chairs & Picture	11/25/03	1,101	157	0
75	Ron's Computer	10/31/03	1,307	261	0
76	Printer	11/07/03	420	84	0
77	Credenza	12/31/03	500	100	0
78	Executive Desk	12/31/03	750	0	0
79	2 Side Chairs	12/31/03	300	0	0
80	Three Drawer Dresser	12/31/03	275	0	0
81	One Drawer Night Stand	12/31/03	200	0	0
82	Three Ft. Round Table	12/31/03	200	28	0
83	Solid Wood Credenza with Hutch	12/31/03	1,200	172	0
84	Desk	12/31/03	200	28	0
85	3 Drawer Stand	12/31/03	275	39	0
86	Desk Chair	12/31/03	180	26	0
87	One Drawer Vanity Stand	12/31/03	200	28	0
88	5 Drawer File Cabinet	12/31/03	600	86	0
89	Wooden Desk	12/31/03	500	72	0
90	4 Drawer Filing Cabinet	12/31/03	500	72	0

54-1930105

Future Depreciation Report**FYE: 12/31/07**

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
91	2 Drawer Fire Proof Safe	12/31/03	300	42	0
92	Wood Credenza with Hutch	12/31/03	1,200	172	0
93	Wood Conference Table	12/31/03	1,000	142	0
94	2 Ea. 3 Drawer Wood Dresser	12/31/03	550	78	0
95	4 Drawer Wood Dresser	12/31/03	300	42	0
96	3 Drawer Wood Entertainment Center	12/31/03	400	58	0
97	2 Metal Desks	12/31/03	300	42	0
98	Small Wooden Table	12/31/03	200	28	0
99	Wooden Desk	12/31/03	200	28	0
100	6 Shelf Bookcase	12/31/03	200	28	0
101	2 EA. 5 Shelf Bookcases	12/31/03	380	54	0
102	2 Drawer Wooden Credenza	12/31/03	420	60	0
103	Side Chair	12/31/03	150	22	0
104	L Shaped Wooden Desk	12/31/03	400	58	0
105	3 Drawer Lateral File Cabinet	12/31/03	250	36	0
106	Side Chair	12/31/03	150	22	0
107	Wooden Desk	12/31/03	200	28	0
108	4-Shelf Wooden Bookcase	12/31/03	200	28	0
109	Side Chair	12/31/03	150	22	0
110	24' Freightliner Truck	4/14/03	51,000	7,286	0
111	Digital Camera	3/07/03	355	71	0
112	HP Computer - Greg	4/25/03	281	56	0
113	Dell Computer Equipment	12/05/03	1,248	249	0
114	Printer - Warehouse	11/07/03	300	60	0
115	Lawn Mower	6/29/04	1,200	240	0
116	2003 Taurus Automobile	5/24/04	11,606	2,322	0
117	Upstairs Addition	12/31/04	81,589	2,092	0
118	MS Office Software-Preston Project	4/11/04	3,723	310	0
119	ACT - Preston Project	4/11/04	600	50	0
120	Misc Software - Preston Project	4/11/04	228	19	0
121	Dell Laptop-Preston Project	4/11/04	3,591	718	0
122	Konica-Minolta Color Printer	6/25/04	2,474	495	0
123	Website Design & Installation	9/24/04	4,550	910	0
124	Dell Projector	4/21/04	1,248	249	0
125	3 Dell Laptops	2/04/04	3,042	608	0
126	PC Tower	4/21/04	588	117	0
127	Computer	4/21/04	438	49	0
128	Dell Printer	4/21/04	242	27	0
129	Dell Laptop	1/13/04	875	175	0
130	Router	2/14/04	294	8	0
131	Bank Loan Origination Fee	12/31/04	5,715	1,143	0
132	Printer/Scanner - Craig	8/01/05	367	74	0
133	Offices - Upstairs - Shop Building	5/04/05	63,985	1,641	0
134	Digital Camera (Ritz)	10/26/05	434	144	0
135	Udit Adjustment	12/31/06	3,100	0	0
136	Audit Adjustment	12/31/06	52	0	0
Total Other Depreciation			<u>899,382</u>	<u>38,936</u>	<u>0</u>
Total ACRS and Other Depreciation			<u>899,382</u>	<u>38,936</u>	<u>0</u>
Grand Totals			<u>899,382</u>	<u>38,936</u>	<u>0</u>

Asset	Description	Date In Service	Cost	VA
Other Depreciation:				
1	SHOP VAC/PRESSURE WASHER	7/21/98	0	0
3	FAX MACHINE	8/18/98	0	0
4	COMPUTER	8/18/98	0	0
7	STORAGE BLDG	11/02/98	0	0
11	BLOWER	8/20/99	0	0
12	ELECTRIC PALLETJACK	9/14/99	0	0
13	SEARS COMPRESSOR	9/17/99	0	0
14	FORKLIFT - Clark	10/13/99	0	0
15	ELEC PALLETJACK CHGR	10/14/99	0	0
16	COMPRESSOR/ACCESSORIES	11/15/99	0	0
17	TOOL BOX/BULLDOG JACK	11/15/99	0	0
20	COMPUTER	2/15/99	0	0
21	DESK/EQUIP (FIRE DEPT)	4/12/99	0	0
23	COMPUTER-LANDON	7/26/99	0	0
24	LAPTOP COMPUTER	8/27/99	0	0
25	FAX MACHINE	9/27/99	0	0
26	DIGITAL CAMERA W/ACCESS.	12/21/99	0	0
28	PALLETT RACKING	8/17/00	0	0
29	LAWNMOWER	8/29/00	0	0
30	COMPUTER(computers by design)	4/14/00	0	0
31	COMPUTER EQUIP(staples)	8/29/00	0	0
33	COPIER-ADMIN	12/27/00	0	0
34	VEHICLE	6/19/00	0	0
40	97 FORD AEROSTAR	11/26/01	0	0
42	95 BUICK	1/29/01	0	0
43	85 FRUEHAUF TRAILER	12/17/01	0	0
45	82 UTILITY REEFER TRAILER	1/29/01	0	0
46	HP 6746C COMPUTER	1/08/01	0	0
47	Land Route 460	7/26/02	0	0
48	Land Site Plan/Survey	6/20/02	0	0
50	Printer-Ron	3/25/02	0	0
51	Monitor-Jackie	3/18/02	0	0
53	HP Printer	6/04/02	0	0
56	Computer-Ron (TigerDirect)	11/25/02	0	0
57	Monitor-Ron (TigerDirect)	11/25/02	0	0
58	DVD/video Recorder (Sears)	11/29/02	0	0
60	Used Nissan Forklift	5/24/02	0	0
61	Butler Building	12/31/03	453,882	11,638
62	Well	12/31/03	4,751	317
63	Gravel and Driveway	12/31/03	16,693	1,112
64	Floor Covering & Ceramic	12/31/03	6,137	410
65	Sidewalks	12/31/03	2,700	180
66	Pallet Racks	12/31/03	2,110	302
67	Wing Chairs	12/31/03	880	126
68	Telephone System	12/31/03	11,668	1,666
69	Printer	1/24/03	300	60
70	Laptop Computer - Preston	3/24/03	1,292	258
71	Fireproof Safe	2/17/03	261	53
72	New Chari - Ron	4/07/03	145	20
73	Chairs - (Office Max)	10/16/03	400	57
74	12 Reception Chairs & Picture	11/25/03	1,101	157
75	Ron's Computer	10/31/03	1,307	261
76	Printer	11/07/03	420	84
77	Credenza	12/31/03	500	100
78	Executive Desk	12/31/03	750	0
79	2 Side Chairs	12/31/03	300	0
80	Three Drawer Dresser	12/31/03	275	0
81	One Drawer Night Stand	12/31/03	200	0
82	Three Ft. Round Table	12/31/03	200	28
83	Solid Wood Credenza with Hutch	12/31/03	1,200	172
84	Desk	12/31/03	200	28
85	3 Drawer Stand	12/31/03	275	39
86	Desk Chair	12/31/03	180	26
87	One Drawer Vanity Stand	12/31/03	200	28
88	5 Drawer File Cabinet	12/31/03	600	86
89	Wooden Desk	12/31/03	500	72
90	4 Drawer Filing Cabinet	12/31/03	500	72

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105	3 Drawer Lateral File Cabinet	12/31/03	250	36
106	Side Chair	12/31/03	150	22
107	Wooden Desk	12/31/03	200	28
108	4-Shelf Wooden Bookcase	12/31/03	200	28
109	Side Chair	12/31/03	150	22
110	24' Freightliner Truck	4/14/03	51,000	7,286
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123	Website Design & Installation	9/24/04	4,550	910
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126	PC Tower	4/21/04	588	117
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128	Dell Printer	4/21/04	242	27
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134	Digital Camera (Ritz)	10/26/05	434	144
135	Udit Adjustment	12/31/06	3,100	0
136	Audit Adjustment	12/31/06	52	0
Total Other Depreciation			<u>760,002</u>	<u>37,455</u>
Total ACRS and Other Depreciation			<u>760,002</u>	<u>37,455</u>
Grand Totals			<u>760,002</u>	<u>37,455</u>

Federal Statements**Form 990, Part I, Line 1b - Direct Public Support**

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
GENERAL PUBLIC	\$ 172,329	\$ 60,852,438	\$ 61,024,767
PETERSON FAMILY FOUNDATION	100,000		100,000
Total	<u>\$ 272,329</u>	<u>\$ 60,852,438</u>	<u>\$ 61,124,767</u>

Federal Statements**Schedule A, Part IV, Line 27a - Support from Disqualified Persons**

<u>Donor Name</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Total	<u>125,000</u>	<u>428,307</u>	<u>1,415,374</u>	<u>0</u>

Federal Statements**Schedule A, Part IV, Line 27b - Excess Gross Receipts**

<u>Donor Name</u>	<u>Total</u>	<u>Excess</u>
	\$	\$
2005	1,190,754	887,977
2004	372,147	51,561
2002	282,923	277,923
Total	<u>\$ 1,845,824</u>	<u>\$ 1,217,461</u>