

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)

2007

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 2007 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization CHILDREN'S HOPECHEST		D Employer identification number 33-0430285
		Number and street (or P O box if mail is not delivered to street address) 9240 EXPLORER DR	Room/suite 202	E Telephone number (719) 487-7800
		City or town, state or country, and ZIP + 4 COLORADO SPRINGS, CO 80920		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number **N/A**

G Website: WWW.HOPECHEST.ORG

J Organization type (check only one) 501(c)(3) (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.

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 **4,088,922.**

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

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		3,416,665.	
	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 \$ 3,141,115. noncash \$ 275,550.)	1e			3,416,665.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			638,070.
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			4,337.
	5 Dividends and interest from securities	5			
	6 a Gross rents SEE STATEMENT 1	6a		16,300.	
	b Less rental expenses SEE STATEMENT 2	6b		2,000.	
c Net rental income or (loss) Subtract line 6b from line 6a	6c			14,300.	
7 Other investment income (describe SEE STATEMENT 3)	7				
8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	8a				
	8b				
	8c				
d Net gain or (loss) Combine line 8c, columns (A) and (B)	8d				
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including losses) (attach schedule) 10,185. of contributions reported on line 1b	9a		204.		
b Less direct expenses other than fundraising expenses	9b		7,976.		
c Net income or (loss) from special events Subtract line 9b from line 9a	9c			<7,772.>	
10 a Gross sales of inventory, less returns and allowances	10a		10,969.		
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			10,969.	
11 Other revenue (from Part VII, line 103)	11			2,377.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			4,078,946.	
13 Program services (from line 44, column (B))	13			3,004,430.	
	14 Management and general (from line 44, column (C))	14		443,523.	
	15 Fundraising (from line 44, column (D))	15		502,262.	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses. Add lines 16 and 44, column (A)	17			3,950,215.
18 Excess or (deficit) for the year Subtract line 17 from line 12	18			128,731.	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			278,408.	
20 Other changes in net assets or fund balances (attach explanation)	20			0.	
21 Net assets or fund balances at end of year Combine lines 18, 19, and 20	21			407,139.	

10

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

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 \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 2109233 noncash \$ 0) If this amount includes foreign grants, check here <input checked="" type="checkbox"/>	2,109,233.	2,109,233.	STATEMENT 6	
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	298,319.	143,495.	42,940.	111,884.
b Compensation of former officers, directors, key employees, etc listed in Part V-B	0.	0.	0.	0.
c 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)				
26 Salaries and wages of employees not included on lines 25a, b, and c	441,642.	230,179.	125,644.	85,819.
27 Pension plan contributions not included on lines 25a, b, and c	9,633.	5,495.	2,869.	1,269.
28 Employee benefits not included on lines 25a - 27	54,018.	25,413.	14,180.	14,425.
29 Payroll taxes	42,035.	21,144.	9,752.	11,139.
30 Professional fundraising fees	55,445.			55,445.
31 Accounting fees	17,373.		17,373.	
32 Legal fees	7,898.		3,397.	4,501.
33 Supplies	13,743.	10,371.	1,574.	1,798.
34 Telephone	29,555.	7,566.	10,264.	11,725.
35 Postage and shipping	35,339.	15,545.	9,240.	10,554.
36 Occupancy	70,088.	34,342.	16,686.	19,060.
37 Equipment rental and maintenance	8,112.	1,200.	6,912.	
38 Printing and publications	91,525.	63,997.	12,850.	14,678.
39 Travel	277,620.	217,518.	4,998.	55,104.
40 Conferences, conventions, and meetings				
41 Interest	9,088.		9,088.	
42 Depreciation, depletion, etc. (attach schedule)	38,635.	19,434.	8,963.	10,238.
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 5	340,914.	99,498.	146,793.	94,623.
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	3,950,215.	3,004,430.	443,523.	502,262.

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 \$ N/A, (ii) the amount allocated to Program services \$ N/A,
 (iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

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? ▶ PROVIDE HOPE AND HELP TO ORPHANS OF THE WORLD	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
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.)	
a SEE STATEMENT 7	
(Grants and allocations \$ 2,109,233.) If this amount includes foreign grants, check here <input checked="" type="checkbox"/>	3,004,430.
b	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	3,004,430.

Form 990 (2007)

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	325,131.	45	238,654.
	46 Savings and temporary cash investments	12,799.	46	70,387.
	47 a Accounts receivable	47a 1,273.		
	b Less: allowance for doubtful accounts	47b	47c	1,273.
	48 a Pledges receivable	48a 60,000.		
	b Less: allowance for doubtful accounts	48b 50,000.	10,000.	48c 10,000.
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		16,563.	53 23,345.
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54a
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b
55 a Investments - land, buildings, and equipment: basis	55a			
b Less: accumulated depreciation	55b		55c	
56 Investments - other	SEE STATEMENT 8	0.	56 275,000.	
57 a Land, buildings, and equipment: basis	57a 176,004.			
b Less: accumulated depreciation STMT 9	57b 87,870.	36,894.	57c 88,134.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> SEE STATEMENT 10)		5,000.	58 119,000.	
59 Total assets (must equal line 74). Add lines 45 through 58		406,387.	59 825,793.	
Liabilities	60 Accounts payable and accrued expenses		37,076.	60 101,306.
	61 Grants payable			61
	62 Deferred revenue		54,195.	62 147,787.
	63 Loans from officers, directors, trustees, and key employees			63
	64 a Tax-exempt bond liabilities			64a
	b Mortgages and other notes payable STMT 11		36,708.	64b 169,561.
	65 Other liabilities (describe <input type="checkbox"/>)		0.	65 0.
66 Total liabilities. Add lines 60 through 65		127,979.	66 418,654.	
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		41,464.	67 300,427.
	68 Temporarily restricted		236,944.	68 106,712.
	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)		278,408.	73 407,139.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		406,387.	74 825,793.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a Total revenue, gains, and other support per audited financial statements		a 4,109,014.
b Amounts included on line a but not on Part I, line 12:		
1 Net unrealized gains on investments	b1	
2 Donated services and use of facilities	b2 20,092.	
3 Recoveries of prior year grants	b3	
4 Other (specify): <u>SEE STATEMENT 12</u>	b4 9,976.	
Add lines b1 through b4		b 30,068.
c Subtract line b from line a		c 4,078,946.
d Amounts included on Part I, line 12, but not on line a :		
1 Investment expenses not included on Part I, line 6b	d1	
2 Other (specify): _____	d2	
Add lines d1 and d2		d 0.
e Total revenue (Part I, line 12). Add lines c and d		e 4,078,946.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a Total expenses and losses per audited financial statements		a 3,980,283.
b Amounts included on line a but not on Part I, line 17:		
1 Donated services and use of facilities	b1 20,092.	
2 Prior year adjustments reported on Part I, line 20	b2	
3 Losses reported on Part I, line 20	b3	
4 Other (specify): <u>SEE STATEMENT 13</u>	b4 9,976.	
Add lines b1 through b4		b 30,068.
c Subtract line b from line a		c 3,950,215.
d Amounts included on Part I, line 17, but not on line a :		
1 Investment expenses not included on Part I, line 6b	d1	
2 Other (specify): _____	d2	
Add lines d1 and d2		d 0.
e Total expenses (Part I, line 17). Add lines c and d		e 3,950,215.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 14		268,998.	29,321.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

Table with 4 columns: Question (75a-d), Yes, No. 75a: 10 meetings. 75b: SEE STATEMENT 15. 75c: X. 75d: X.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances. All entries in column A are NONE.

Part VI Other Information (See the instructions.)

Yes No

Table with 4 columns: Question (76-81b), Yes, No. 76: X. 77: X. 78a: X. 78b: N/A. 79: X. 80a: X. 81a: 0. 81b: X.

Part VI Other Information (continued)

Form 990 (2007) Part VI Other Information (continued) table with columns for question number, question text, answer, and Yes/No checkboxes. Includes questions 82a through 91b.

Part VI Other Information (continued) Yes No

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 N/A

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 N/A

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) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a TRIP INCOME					638,070.
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	4,337.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	14,300.	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events			01	<7,772.>	
102 Gross profit or (loss) from sales of inventory					10,969.
103 Other revenue:					
a MISCELLANEOUS INCOME					2,377.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		10,865.	651,416.
105 Total (add line 104, columns (B), (D), and (E))					662,281.

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	TRIP INCOME RECEIVED FOR CHC SPONSORED TRIPS TO VISIT ORPHANAGES.
102	SALES OF BOOKS AND MATERIALS RELATED TO EXEMPT PURPOSE.
103A	MISCELLANEOUS INCOME RELATED TO THE EXEMPT PURPOSE OF THE ORGANIZATION

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). **N/A**

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.

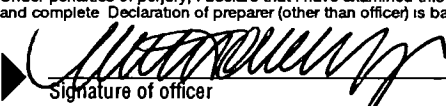
				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

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.

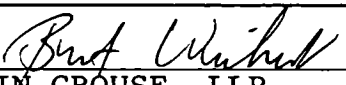
				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

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?

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.

Please Sign Here:  | 8-17-08
 Signature of officer | Date

Type or print name and title: **MATTHEW MONBERG, CHIEF OPERATING OFFICER**

Paid Preparer's Use Only: Preparer's signature:  | Date: / / | Check if: | Preparer's SSN or PTIN (See Gen. Inst. X)

Firm's name (or yours if self-employed), address, and ZIP + 4: **CAPIN CROUSE, LLP**
2435 RESEARCH PARKWAY-S
COLORADO SPRINGS, CO 80

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No 1545-0047

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

2007

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: **CHILDREN'S HOPECHEST** Employer identification number: **33 0430285**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 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) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
DANIEL CLARK 9240 EXPLORER DR., COS, CO 80920	OUTREACH DIRECTOR 40.00	55,375.	7,688.	
Total number of other employees paid over \$50,000 ▶		0		

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
PREMIER FULFILLMENT AND PROCESSING, INC. 4841 DILLION DR, PUEBLO, CO 81008	DATA ENTRY, RECEIPTING, MAIL	53,541.
Total number of others receiving over \$50,000 for professional services ▶		0

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 ▶		0

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) 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		X
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? SEE STATEMENT 17	X	
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	X	
e Transfer of any part of its income or assets?		X
3 a 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
4 a 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? N/A		
c Did the organization make a distribution to a donor, donor advisor, or related person? N/A		
d Enter the total number of donor advised funds owned at the end of the tax year		0
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		0.
f Enter the total number of separate funds or accounts owned at the end of the 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		0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year		0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 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 Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 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					▶

- 14 An organization organized and operated to test for public safety Section 509(a)(4). (See page 8 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	2,628,142.	2,652,962.	2,228,967.	1,794,529.	9,304,600.
16 Membership fees received					
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	527,021.	556,316.			1,083,337.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	5,450.	1,582.	275.	38.	7,345.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
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.					
22 Other income. Attach a schedule Do not include gain or (loss) from sale of capital assets	20,105.	1,400.	SEE STATEMENT 18		21,505.
23 Total of lines 15 through 22	3,180,718.	3,212,260.	2,229,242.	1,794,567.	10,416,787.
24 Line 23 minus line 17	2,653,697.	2,655,944.	2,229,242.	1,794,567.	9,333,450.
25 Enter 1% of line 23	31,807.	32,123.	22,292.	17,946.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 186,669.
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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 464,744.
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c 9,333,450.
d Add: Amounts from column (e) for lines: 18 7,345. 19 22 21,505. 26b 464,744.					26d 493,594.
e Public support (line 26c minus line 26d total)					26e 8,839,856.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 94.7116%
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 N/A	(2006)	(2005)	(2004)	(2003)	
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 N/A	(2006)	(2005)	(2004)	(2003)	
c Add: Amounts from column (e) for lines: 15 17 20 21					27c N/A
d Add: Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, 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)

N/A

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

		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?		
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?		
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? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)		
<hr/>			
<hr/>			
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? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)	32d	
<hr/>			
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? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.)	33h	
<hr/>			
<hr/>			
34 a	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? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
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 11 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

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
	N/A	
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	
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				N/A (e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 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.)

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

Yes	No	Amount
		0.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i) through b(vi), and c.

(i) Cash

(ii) Other assets

b Other transactions

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

N/A

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (X) No

b If "Yes," complete the following schedule N/A

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

FORM 990

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADMINISTRATION	1,651.		1,651.	
BANK CHARGE	21,383.		21,383.	
BOARD	5,829.		5,829.	
MARKETING	36,851.	19,046.	148.	17,657.
EDUCATION	13,310.	11,990.	1,320.	
PROFESSIONAL FEES	177,881.	23,390.	95,987.	58,504.
TRAINING	3,235.	3,235.		
INSURANCE	4,720.		4,720.	
WEBSITE	1,429.	1,429.		
COMPUTER EXPENSE	63,228.	32,761.	14,222.	16,245.
DUES AND SUBSCRIPTIONS	5,539.			5,539.
TAX AND LICENSE	768.		768.	
MISCELLANEOUS	15,066.	7,647.	2,765.	4,654.
SPECIAL EVENT EXPENSE, LINE 9B	<7,976.>			<7,976.>
RENTAL EXPENSES, LINE 6B	<2,000.>		<2,000.>	
TOTAL TO FM 990, LN 43	340,914.	99,498.	146,793.	94,623.

FORM 990	RENTAL INCOME	STATEMENT	1
<u>KIND AND LOCATION OF PROPERTY</u>		<u>ACTIVITY NUMBER</u>	<u>GROSS RENTAL INCOME</u>
DUPLEX		1	16,300.
TOTAL TO FORM 990, PART I, LINE 6A			16,300.

FORM 990	RENTAL EXPENSES	STATEMENT	2
<u>DESCRIPTION</u>	<u>ACTIVITY NUMBER</u>	<u>AMOUNT</u>	<u>TOTAL</u>
REPAIRS AND MAINTENANCE		300.	
UTILITIES		400.	
PROPERTY MANAGEMENT FEES		1,300.	
- SUBTOTAL -	1		2,000.
TOTAL TO FORM 990, PART I, LINE 6B			2,000.

FORM 990	SPECIAL EVENTS AND ACTIVITIES				STATEMENT	3
<u>DESCRIPTION OF EVENT</u>	<u>GROSS RECEIPTS</u>	<u>CONTRIBUT. INCLUDED</u>	<u>GROSS REVENUE</u>	<u>DIRECT EXPENSES</u>	<u>NET INCOME OR (LOSS)</u>	
GOLF TOURNAMENT	10,389.	10,185.	204.	7,976.	<7,772.>	
TO FM 990, PART I, LINE 9	10,389.	10,185.	204.	7,976.	<7,772.>	

FORM 990

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS	10,969	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		10,969
4. COST OF GOODS SOLD (LINE 13)		
5. GROSS PROFIT (LINE 3 LESS LINE 4)		10,969

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR		
7. MERCHANDISE PURCHASED		
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		
12. INVENTORY AT END OF YEAR		
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12)		

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 6
TO OTHERS

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
ORPHAN SUPPORT ADVENTURES IN MISSIONS 6000 WELLSRING TRAIL GAINESVILLE, GA 30506	277,057.
ORPHAN SUPPORT AMERICA WORLD ADOPTION 6723 WHITTIER TRAIL MCLEAN, VA 22101	1,000.
CAMP PROJECT MISSION SEBENZELA PO BOX 720488 BYRAM , MS 39272	3,406.
ORPHAN SUPPORT FUND NADEZHDA UL. TRAKTORNAYA, SREET 3 600026, VLADIMIR, RUSSIA	1,820,670.
ORPHAN SUPPORT THEIR HOPE PO BOX 63564 COLORADO SPRINGS, CO 80962	1,000.
ORPHAN SUPPORT SPIRIT-LED EXPEDITIONS, INC. 176 DICKERSON RD. ELBERTON, GA 30635	1,000.
ORPHAN SUPPORT CHILDREN'S CUP 18434 MANCHAC ACRES RD. PRAIRIEVILLE, LA 70769	1,000.
ORPHAN SUPPORT HOPES PROMISE 309 JERRY ST, STE 202 CASTLE ROCK, CO 80104	1,000.
ORPHAN SUPPORT VESTE BUNE ROMANIS STR. ARMONIEI, NR 43/3 TG-MURES, COD 540455, ROMANIA	1,000.

CHILDREN'S HOPECHEST

33-0430285

ORPHAN SUPPORT
PETER MUTEBI MINISTRIES
PO BOX 7346
KAMPALA, EAST AFRICA

1,000.

ORPHAN SUPPORT
AGAPE EVANGELICAL WESLEYAN CHURCH

500.

ENGCULWINI, SWAZILAND

ORPHAN SUPPORT
MAHLAIANENI CHURCH

600.

BIG BEND, SWAZILAND

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

2,109,233.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 7

DESCRIPTION OF PROGRAM SERVICE ONE

MINISTRY PROGRAMS - CHILDREN'S HOPECHEST CONTRIBUTED TO HOSTING CAMPS, PROVIDING FAMILY CENTERS, COMPUTER LABS, MEDIA CENTERS, AND MINISTRY CENTERS TO MEET THE PHYSICAL, EMOTIONAL, EDUCATIONAL, MEDICAL, AND SPIRITUAL NEEDS OF ITS PARTICIPANTS. DURING 2007, THE ORGANIZATION PARTICIPATED IN HOSTING 2 SUMMER CAMPS SERVING APPROXIMATELY 200 ORPHANS, HOSTING 41 ORPHANAGE TRIPS AND 6 SWAZILAND CAREPOINT TRIPS, SUPPORTING 3,635 ORPHANS IN 69 ORPHANAGES/CAREPOINTS, PROVIDING INDEPENDENT LIVING TO 60 CHILDREN, SERVING APPROXIMATELY 400 ORPHANS PER WEEK THROUGH MINISTRY CENTERS, AND PROVIDING FAMILY CENTER LIVING FOR 47 ORPHANS.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A	2,109,233.	3,004,430.

FORM 990 OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	AMOUNT
DUPLEX	MARKET VALUE	275,000.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		275,000.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT AND WEBSITE DEVELOPMENT	105,788.	47,570.	58,218.
VEHICLES	18,640.	13,048.	5,592.
FURNITURE AND EQUIPMENT	28,486.	20,197.	8,289.
LEASEHOLD IMPROVEMENTS	23,090.	7,055.	16,035.
TOTAL TO FORM 990, PART IV, LN 57	176,004.	87,870.	88,134.

FORM 990

OTHER ASSETS

STATEMENT 10

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
SECURITY DEPOSIT FIELD ADVANCES	5,000.	5,000. 114,000.
TOTAL TO FORM 990, PART IV, LINE 58	5,000.	119,000.

FORM 990

OTHER NOTES AND LOANS PAYABLE

STATEMENT 11

LENDER'S NAME TERMS OF REPAYMENT

BANK OF AMERICA \$433/MONTH

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
02/22/04	03/23/08	18,578.	5.65%

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
AUTOMOBILE	AUTO PURCHASE

RELATIONSHIP OF LENDER

NONE

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
AUTOMOBILE	0.	907.

LENDER'S NAME TERMS OF REPAYMENT

INTEGRITY BANK AND TRUST INTEREST DUE MONTHLY

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
04/11/07	04/11/08	168,654.	7.25%

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
REAL ESTATE	LINE OF CREDIT

RELATIONSHIP OF LENDER

NONE

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	168,654.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B		<u>169,561.</u>
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FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 12

DESCRIPTION	AMOUNT
SPECIAL EVENT FUNDRAISING EXPENSE	7,976.
RENTAL EXPENSE	2,000.
TOTAL TO FORM 990, PART IV-A	9,976.

FORM 990 OTHER EXPENSES NOT INCLUDED ON FORM 990 STATEMENT 13

DESCRIPTION	AMOUNT
SPECIAL EVENT FUNDRAISING EXPENSE	7,976.
RENTAL EXPENSE	2,000.
TOTAL TO FORM 990, PART IV-B	9,976.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE STEINER 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	CEO 40.00	98,085.	8,503.	0.
CHARLES DAVIS 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	PRESIDENT 40.00	94,129.	10,217.	0.
MATTHEW MONBERG 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	COO 40.00	76,784.	10,601.	0.
DOUG DUFFY 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD CHAIR 0.00	0.	0.	0.
SUE BENNETT 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.

CHILDREN'S HOPECHEST

33-0430285

KEVIN HARRISON 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
GLENN HEARD 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
DOUG HERING 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
WAYNE HUBIN 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
JENNIFER JUKANOVICH 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
HENRY ROGERS 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
CRAIG WHITTAKER 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
STEVE WILSON 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
ILA MASON 9240 EXPLORER DR COLORADO SPRINGS, CO 80920	BOARD MEMBER 0.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>268,998.</u>	<u>29,321.</u>	<u>0.</u>

FORM 990

EXPLANATION OF RELATIONSHIP
PART V-A, LINE 75B

STATEMENT 15

INDIVIDUAL'S NAME

TITLE OR ROLE

TOM DAVIS

PRESIDENT

INDIVIDUAL'S NAME

TITLE OR ROLE

MATTHEW MONBERG

COO

EXPLANATION OF RELATIONSHIP

TOM AND MATTHEW ARE BUSINESS PARTNERS IN AN OUTSIDE BUSINESS.

FORM 990

LIST OF STATES RECEIVING COPY OF RETURN
PART VI, LINE 90

STATEMENT 16

STATES

AK, AZ, CO, FL, IL, KY, MD, MI, MN, MS, MO, NH, NJ, NM, NC, ND, PA, SC, TN, UT, VA, WA, WV, WI

SCHEDULE A

EXPLANATION OF TRANSACTIONS
PART III, LINE 2C

STATEMENT 17

THE ORGANIZATION RECEIVED APPROXIMATELY \$15,000 WORTH OF LEGAL SERVICES, FROM A BOARD MEMBER, FREE OF CHARGE.

THE ORGANIZATION PAID A PAYROLL PROCESSING COMPANY \$1,439 FOR SERVICES RENDERED. ONE OF THE ORGANIZATION'S BOARD MEMBERS IS PRESIDENT OF THE PAYROLL PROCESSING COMPANY. THIS TRANSACTION WAS APPROVED BY THE BOARD OF DIRECTORS AND WAS PAID FOR BELOW FAIR MARKET VALUE.

SCHEDULE A	OTHER INCOME			STATEMENT 18
DESCRIPTION	2006 AMOUNT	2005 AMOUNT	2004 AMOUNT	2003 AMOUNT
OTHER REVENUE	0.	400.	0.	0.
SPECIAL EVENT INCOME	20,105.	1,000.	0.	0.
TOTAL TO SCHEDULE A, LINE 22	20,105.	1,400.	0.	0.

Asset Number	Description of property									
	Date placed in service	Method/IRC sec	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction		
1	COMPUTER EQUIPMENT AND WEBSITE DEVELOPMENT									
	VARIABLE	SSL	.000	16	105,788.		22,507.	25,063.		
2	VEHICLES									
	VARIABLE	SSL	.000	16	18,640.		9,320.	3,728.		
3	FURNITURE AND EQUIPMENT									
	VARIABLE	SSL	.000	16	28,486.		17,408.	2,789.		
4	LEASEHOLD IMPROVEMENTS									
	VARIABLE	SSL	.000	16	23,090.			7,055.		
*	TOTAL 990 PAGE 2 DEPR									
					176,004.	0.	49,235.	38,635.		

716261 04-27-07

- Current year section 179 (D) - Asset disposed

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.		
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization CHILDREN'S HOPECHEST	Employer identification number 33-0430285
	Number, street, and room or suite no. If a P.O. box, see instructions. 9240 EXPLORER DR, NO. 202	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. COLORADO SPRINGS, CO 80920	

Check type of return to be filed (File a separate application for each return):

- Form 990
 Form 990-EZ
 Form 990-T (sec. 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **CHILDREN'S HOPECHEST**
Telephone No. **(719) 487-7800** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2008**.

5 For calendar year **2007**, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NECESSARY TO GATHER INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **[Signature]** Title **Partner** Date **07/29/08**