

Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

**2001****Open to Public Inspection**Department of the Treasury  
Internal Revenue Service

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 2001 calendar year, or tax year beginning , 2001, and ending , 20

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

**C** Name of organization  
**Life Exchange Ministries, Inc**  
 Number and street (or P.O. box if mail is not delivered to street address): Room/suite  
**2155 15th Avenue D-1**  
 City or town, state or country, and ZIP + 4  
**Vero Beach, FL 32960-3420**

**D** Employer identification number  
**59 2697394**

**E** Telephone number  
**( 772 ) 563-0430**

**F** Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) ▶

**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 ▶  
**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** Enter 4 digit GEN ▶

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

**K** Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

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

**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** (See Specific Instructions on page 16.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1a	103258 36	1b	0	1c	0	1d	103258 36
	a	Direct public support								
	b	Indirect public support								
	c	Government contributions (grants)								
	d	Total (add lines 1a through 1c) (cash \$ 103258 36 noncash \$ 0 )								
	2	Program service revenue including government fees and contracts (from Part VII line 93)								9379 50
	3	Membership dues and assessments								0
	4	Interest on savings and temporary cash investments								0
	5	Dividends and interest from securities								0
	6a	Gross rents	6a	0	6b	0	6c	0		
	b	Less rental expenses								
	c	Net rental income or (loss) (subtract line 6b from line 6a)								0
7	Other investment income (describe ▶ 0 )								0	
Expenses	8a	Gross amount from sales of assets other than inventory	(A) Securities	0	8a	0	(B) Other	0	8d	0
	b	Less cost or other basis and sales expenses		0	8b	0		0		
	c	Gain or (loss) (attach schedule)		0	8c	0		0		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))								
	9	Special events and activities (attach schedule)								
	a	Gross revenue (not including \$ 0 of contributions reported on line 1a)	9a	0	9b	0	9c	0		
	b	Less direct expenses other than fundraising expenses								
	c	Net income or (loss) from special events (subtract line 9b from line 9a)								0
	10a	Gross sales of inventory, less returns and allowances	10a	907 99	10b	454 00	10c	453 99		
	b	Less cost of goods sold								
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)								
	11	Other revenue (from Part VII line 103)								178 63
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)								113270 48	
Not Assets	13	Program services (from line 44, column (B))								71102 47
	14	Management and general (from line 44, column (C))								43678 97
	15	Fundraising (from line 44, column (D))								0
	16	Payments to affiliates (attach schedule)								0
	17	Total expenses (add lines 13 and 14, column (A))								114781 44
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)								-1510 96
	19	Net assets or fund balances at beginning of year (from line 13, column (A))								4556 59
	20	Other changes in net assets or fund balances (attach explanation)								0
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)								3045 63

For Paperwork Reduction Act Notice, see the separate instructions

Cat No 11282Y

Form 990 (2001)

REVENUE SEP 11 2002

RECEIVED

AUG 18 2002

OPEN UT

f  
22

**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 Specific Instructions on page 21.)

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
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22 5584 00	5584 00		
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25 14693 00	8815 80	5877 20	
26	Other salaries and wages	26 27842 25	16705 35	11136 90	
27	Pension plan contributions	27			
28	Other employee benefits	28 27450 15	16470 09	10980 06	
29	Payroll taxes	29 885 88	531 53	354 35	
30	Professional fundraising fees	30			
31	Accounting fees	31 426 00	255 60	170 40	
32	Legal fees	32			
33	Supplies	33 1546 25	927 75	618 50	
34	Telephone	34 2661 78	1597 07	1064 71	
35	Postage and shipping	35 1174 35	704 61	469 74	
36	Occupancy	36 11326 06	6795 64	4530 42	
37	Equipment rental and maintenance	37 3223 67	1934 20	1289 47	
38	Printing and publications	38 3759 23	2255 54	1503 69	
39	Travel	39 411 93	247 16	164 77	
40	Conferences, conventions, and meetings	40 279 85	167 91	111 94	
41	Interest	41 6 39	3 83	2 56	
42	Depreciation, depletion, etc. (attach schedule)	42 4355 24	2613 14	1742 10	
43	Other expenses not covered above (itemize): a	43a			
b	See Attached	43b 9155 41	5493 25	3662 16	
c		43c			
d		43d			
e		43e			
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44 114781 44	71102 47	43678 97	

Joint Costs Check ☐ if you are following SOP 98.2Are 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 Specific Instructions on page 24.)

What is the organization's primary exempt purpose? ►

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 Conduct training conferences and workshops in churches and at the office to help people understand and experience their identity in Jesus Christ	
(Grants and allocations \$ _____)	24885 86
b Counseling appointments	
(Grants and allocations \$ _____)	31996 11
c In-depth training of persons pursuing training in counseling	
(Grants and allocations \$ _____)	14220 50
d	
(Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	71102 47

**Part IV Balance Sheets** (See Specific Instructions on page 24 )

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
45	Cash—non interest-bearing	2501 10	45	8615 71
46	Savings and temporary cash investments	0	46	0
47a	Accounts receivable	60 50		
b	Less allowance for doubtful accounts	0	47c	60 50
48a	Pledges receivable	0		
b	Less allowance for doubtful accounts	0	48c	0
49	Grants receivable	0	49	0
50	Receivables from officers, directors, trustees, and key employees (attach schedule)	0	50	0
51a	Other notes and loans receivable (attach schedule)	0		
b	Less allowance for doubtful accounts	0	51c	0
52	Inventories for sale or use	0	52	0
53	Prepaid expenses and deferred charges	0	53	0
54	Investments—securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV	0	54	0
55a	Investments—land buildings and equipment basis	0		
b	Less accumulated depreciation (attach schedule)	0	55c	0
56	Investments—other (attach schedule)	0	56	0
57a	Land, buildings, and equipment basis	36285 05		
b	Less accumulated depreciation (attach schedule)	36272 26	57c	12 79
58	Other assets (describe <input type="checkbox"/> Security deposits )	50 00	58	50 00
59	<b>Total assets</b> (add lines 45 through 58) (must equal line 74)	9594 13	59	8739 00
60	Accounts payable and accrued expenses	5037 54	60	5693 37
61	Grants payable	0	61	0
62	Deferred revenue	0	62	0
63	Loans from officers, directors, trustees, and key employees (attach schedule)	0	63	0
64a	Tax-exempt bond liabilities (attach schedule)	0	64a	0
b	Mortgages and other notes payable (attach schedule)	0	64b	0
65	Other liabilities (describe <input type="checkbox"/> )	0	65	0
66	<b>Total liabilities</b> (add lines 60 through 65)	5037 54	66	5693 37
	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
67	Unrestricted	0	67	0
68	Temporarily restricted	0	68	0
69	Permanently restricted	0	69	0
	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	0	70	0
71	Paid in or capital surplus, or land, building and equipment fund	0	71	0
72	Retained earnings, endowment, accumulated income, or other funds	4556 59	72	3045 63
73	<b>Total net assets or fund balances</b> (add lines 67 through 69 OR lines 70 through 72 column (A) must equal line 19, column (B) must equal line 21)	4556 59	73	3045 63
74	<b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	9594 13	74	8739 00

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.

**Part IV-A** Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 26)

<b>a</b>	Total revenue, gains, and other support per audited financial statements ▶	<b>a</b>	0
<b>b</b>	Amounts included on line a but not on line 12, Form 990	<b>b</b>	
(1)	Net unrealized gains on investments \$ 0		
(2)	Donated services and use of facilities \$ 0		
(3)	Recoveries of prior year grants \$ 0		
(4)	Other (specify) \$ 0		
	Add amounts on lines (1) through (4) ▶	<b>b</b>	0
<b>c</b>	Line a minus line b ▶	<b>c</b>	0
<b>d</b>	Amounts included on line 12, Form 990 but not on line a	<b>d</b>	
(1)	Investment expenses not included on line 6b Form 990 \$ 0		
(2)	Other (specify) \$ 0		
	Add amounts on lines (1) and (2) ▶	<b>d</b>	0
<b>e</b>	Total revenue per line 12 Form 990 (line c plus line d) ▶	<b>e</b>	0

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

<b>a</b>	Total expenses and losses per audited financial statements ▶	<b>a</b>	0
<b>b</b>	Amounts included on line a but not on line 17, Form 990	<b>b</b>	
(1)	Donated services and use of facilities \$ 0		
(2)	Prior year adjustments reported on line 20, Form 990 \$ 0		
(3)	Losses reported on line 20 Form 990 \$ 0		
(4)	Other (specify) \$ 0		
	Add amounts on lines (1) through (4) ▶	<b>b</b>	0
<b>c</b>	Line a minus line b ▶	<b>c</b>	0
<b>d</b>	Amounts included on line 17 Form 990 but not on line a	<b>d</b>	
(1)	Investment expenses not included on line 6b Form 990 \$ 0		
(2)	Other (specify) \$ 0		
	Add amounts on lines (1) and (2) ▶	<b>d</b>	0
<b>e</b>	Total expenses per line 17 Form 990 (line c plus line d) ▶	<b>e</b>	0

**Part V** List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated see Specific Instructions on page 26)

(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	(E) Expense account and other allowances
Sid Collison 1826 14th Ave S W , Vero Beach, FL 32962	President - 20 Hours	9693 00	0	12000 00
Vilda Collison 1826 14th Ave S W , Vero Beach, FL 32962	Sec/Treas - 10 Hours	5000 00	0	0
Ed Clements 179 Lions Gate Dr , St Augustine, FL 32080	Chairman	0	0	0
Jeff Chrisco 8407 Coquina Ave , Ft Pierce, FL 34951	Director	0	0	0
Melissa Justice 1815 5th Place, Vero Beach, FL 32962	Director	0	0	0
Robert Justice 1815 5th Place, Vero Beach, FL 32962	Director	0	0	0

75 Did any officer, director, trustee or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations of which more than \$10,000 was provided by the related organizations? ☐ Yes ☒ No  
If "Yes" attach schedule—see Specific Instructions on page 27

**Part VI Other Information** (See Specific Instructions on page 27)

	Yes	No
<b>76</b> Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>77</b> Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>78a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>79</b> Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>80a</b> Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> If "Yes," enter the name of the organization: _____ and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt		
<b>81a</b> Enter direct or indirect political expenditures. See line 81 instructions	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Did the organization file Form 1120-POL for this year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>82a</b> 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</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.)	<input type="checkbox"/>	<input type="checkbox"/>
<b>83a</b> Did the organization comply with the public inspection requirements for returns and exemption applications?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>84a</b> Did the organization solicit any contributions or gifts that were not tax deductible?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<input type="checkbox"/>	<input type="checkbox"/>
<b>85 501(c)(4), (5), or (6) organizations:</b> <b>a</b> Were substantially all dues nondeductible by members?	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.	<input type="checkbox"/>	<input type="checkbox"/>
<b>c</b> Dues, assessments, and similar amounts from members	<input type="checkbox"/>	<input type="checkbox"/>
<b>d</b> Section 162(e) lobbying and political expenditures	<input type="checkbox"/>	<input type="checkbox"/>
<b>e</b> Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	<input type="checkbox"/>	<input type="checkbox"/>
<b>f</b> Taxable amount of lobbying and political expenditures (line 85d less 85e)	<input type="checkbox"/>	<input type="checkbox"/>
<b>g</b> Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	<input type="checkbox"/>	<input type="checkbox"/>
<b>h</b> 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?	<input type="checkbox"/>	<input type="checkbox"/>
<b>86 501(c)(7) orgs:</b> <b>a</b> Initiation fees and capital contributions included on line 12	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Gross receipts, included on line 12, for public use of club facilities	<input type="checkbox"/>	<input type="checkbox"/>
<b>87 501(c)(12) orgs:</b> <b>a</b> Gross income from members or shareholders	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<input type="checkbox"/>	<input type="checkbox"/>
<b>88</b> 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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>89a 501(c)(3) organizations:</b> Enter Amount of tax imposed on the organization during the year under section 4911: <u>0</u> , section 4912: <u>0</u> , section 4955: <u>0</u>	<input type="checkbox"/>	<input type="checkbox"/>
<b>b 501(c)(3) and 501(c)(4) orgs:</b> 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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b> Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958: <u>0</u>	<input type="checkbox"/>	<input type="checkbox"/>
<b>d</b> Enter Amount of tax on line 89c above reimbursed by the organization: <u>0</u>	<input type="checkbox"/>	<input type="checkbox"/>
<b>90a</b> List the states with which a copy of this return is filed: _____	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Number of employees employed in the pay period that includes March 12, 2001. (See instructions.)	<input type="checkbox"/>	<input type="checkbox"/>
<b>91</b> The books are in care of: <b>Life Exchange Ministries</b> Telephone no: <b>(772) 563-0430</b> Located at: <b>2155 15th Avenue, Suite D-1, Vero Beach, FL</b> ZIP + 4: <b>32960-3420</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>92</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year: <u>92</u>	<input type="checkbox"/>	<input type="checkbox"/>

**Part VII Analysis of Income-Producing Activities** (See Specific Instructions on page 32.)**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 Counseling workshops					9108 00
b Testing fees					271 50
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					
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					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					453 99
103 Other revenue					178 63
a Miscellaneous					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					10012 12
105 Total (add line 104 columns (B), (D), and (E))					10012 12

**Note** Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See Specific Instructions on page 32.)

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)
93-a	Training for the general Christian public in victorious Christian living
93-b	Psychological testing used to help counselors see life patterns

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See Specific Instructions on page 33.)

(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
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See Specific Instructions on page 33.)

- (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).

Please print name of preparer	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 preparer: <u>Nilda M. Ellison</u> Date: <u>8-9-02</u> Title: <u>retary</u>
Date	Preparer's SSN or PTIN (See Gen. Inst. W)

**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 Section 4947(a)(1) Nonexempt Charitable Trust

**Supplementary Information—(See separate instructions)**

OMB No 1545 0047

**2001**

Department of the Treasury  
Internal Revenue Service

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Life Exchange Ministries, Inc

Employer identification number

59 2697394

**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
NONE				
Total number of other employees paid over \$50 000 ►				

**Part II 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 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 1 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.		✓
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?		✓
b Lending of money or other extension of credit?		✓
c Furnishing of goods, services, or facilities?		✓
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	✓	
e Transfer of any part of its income or assets?		✓
3 Does the organization make grants for scholarships, fellowships, student loans, etc.? (See Note below)		✓
4 Do you have a section 403(b) annuity plan for your employees?		✓

**Note:** Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments.

**Part IV** Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

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 supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5) or (6) if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 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) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	86696 81	76044 42	78640 16	122640 33	364021 72
<b>16</b> Membership fees received					
<b>17</b> 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	20853 04	24376 58	25703 92	38609 45	109142 99
<b>18</b> 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					
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> 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.					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
<b>23</b> Total of lines 15 through 22	107549 85	100421 00	103944 08	161249 78	473164 71
<b>24</b> Line 23 minus line 17	86696 81	76044 42	78640 16	122640 3	364021 72
<b>25</b> Enter 1% of line 23	1075 50	1004 21	1039 44	1612 50	
<b>26 Organizations described on lines 10 or 11</b> a Enter 2% of amount in column (e), line 24 ▶					7280 43
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 1997 through 2000 exceeded the amount shown in line 26a. <b>Do not file this list with your return.</b> Enter the total of all these excess amounts ▶					25085 18
c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶					364021 72
d Add: Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b <b>25085 18</b> ▶					25085 18
e Public support (line 26c minus line 26d total) ▶					338936 54
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					93 11 %
<b>27 Organizations described on line 12</b> 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." <b>Do not file this list with your return.</b> Enter the sum of such amounts for each year:	(2000)	(1999)	(1998)	(1997)	
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 11, as well as individuals.) <b>Do not file this list with your return.</b> 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:	(2000)	(1999)	(1998)	(1997)	
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c
d Add: Line 27a total _____ and line 27b total _____ ▶					27d
e Public support (line 27c total minus line 27d total) ▶					27e
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					27h %
<b>28 Unusual Grants</b> For an organization described in line 10, 11, or 12 that received any unusual grants during 1997 through 2000, 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. <b>Do not file this list with your return.</b> Do not include these grants in line 15.					

**Part V Private School Questionnaire** (See page 7 of the instructions )  
**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

	Yes	No
<b>29</b> 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?	<b>29</b>	
<b>30</b> 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?	<b>30</b>	
<b>31</b> 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.)	<b>31</b>	
<b>32</b> Does the organization maintain the following:		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff?	<b>32a</b>	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<b>32b</b>	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<b>32c</b>	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions?	<b>32d</b>	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
<b>33</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges?	<b>33a</b>	
<b>b</b> Admissions policies?	<b>33b</b>	
<b>c</b> Employment of faculty or administrative staff?	<b>33c</b>	
<b>d</b> Scholarships or other financial assistance?	<b>33d</b>	
<b>e</b> Educational policies?	<b>33e</b>	
<b>f</b> Use of facilities?	<b>33f</b>	
<b>g</b> Athletic programs?	<b>33g</b>	
<b>h</b> Other extracurricular activities?	<b>33h</b>	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
<b>34a</b> Does the organization receive any financial aid or assistance from a governmental agency?	<b>34a</b>	
<b>b</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.	<b>34b</b>	
<b>35</b> 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.	<b>35</b>	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions )  
 (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		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred )			
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	41	
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 11 of the instructions )

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(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 12 of the instructions )

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

	Yes	No	Amount
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

**Part VII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 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**

(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.

[illegible]

**52a** 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

**b** If Yes complete the following schedule

[illegible]

**Life Exchange Ministries, Inc**

**FEIN: 59-2697394**

**Form 990**

**Calendar Year 2001**

**Part II - Line 43b - Other Expenses**

Administrative Charge	42 72
Bank Service Charges	1,273 02
Building Repairs	49 53
Community Relations	133 27
Dues & Subscriptions	476 24
Expressions	830 97
Haiti Expense	3,848 34
Insurance	369 35
Internship	185 60
Miscellaneous	84 50
Office Supplies	336 58
Tech Support	90 00
Loss on Disposal of Assets	1,175 00
LEM-Wisconsin	260 29
	<u>9,155 41</u>

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545 1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Note** Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)**

**Note** Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including Form 990 C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization <b>Life Exchange Ministries, Inc.</b>	Employer identification number <b>59 2697394</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>2115 15th Avenue</b>	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions <b>Vero Beach, FL 32960-3420</b>	

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

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF            | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

- 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 will cover

1 I request an automatic 3-month (6 month for 990-T corporation) extension of time until **August 15**, 20**02**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year 20**01** or  
► ☐ tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_

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

3a 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. \$ \_\_\_\_\_

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ \_\_\_\_\_

c **Balance Due.** Subtract line 3b from line 3a. 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. \$ \_\_\_\_\_

**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 ► *Thom L. Barteau, EA* Title ► *#99-41850* Date ► *5/12/02*

For Paperwork Reduction Act Notice, see Instruction

Cat. No. 27916D

Form **8868** (12-2000)