

Return of Organization Exempt From Income Tax

2004

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)

Open to Public Inspection

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

A For the 2004 calendar year, or tax year beginning and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending.

Please use IRS label or print or type See Specific Instructions

C Name of organization
PROJECT FOR PRIDE IN LIVING, INC.
Number and street (or P O box if mail is not delivered to street address) Room/suite
1035 EAST FRANKLIN AVENUE
City or town, state or country, and ZIP + 4
MINNEAPOLIS, MN 55404-2920

D Employer identification number
23-7232208

E Telephone number
612-455-5100

F Accounting method Cash Accrual Other (specify)

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

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? 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

G Website: WWW.PPL-INC.ORG

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

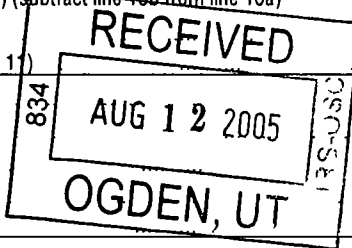
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **17,102,426.**

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	Expenses	Net Assets
1 Contributions, gifts, grants, and similar amounts received		
a Direct public support		
b Indirect public support		
c Government contributions (grants)		
d Total (add lines 1a through 1c) (cash \$ 8,385,818. noncash \$)		1d 8,385,818.
2 Program service revenue including government fees and contracts (from Part VII, line 93)		2 6,597,697.
3 Membership dues and assessments		3
4 Interest on savings and temporary cash investments		4 67,810.
5 Dividends and interest from securities		5
6 a Gross rents		
b Less rental expenses		
c Net rental income or (loss) (subtract line 6b from line 6a)		6c
7 Other investment income (describe)		7
8 a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other
b Less cost or other basis and sales expenses	8a	2,051,101.
c Gain or (loss) (attach schedule)	8b	807,338.
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8c	1,243,763.
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>		8d 1,243,763.
a Gross revenue (not including \$ of contributions reported on line 1a)	9a	
b Less direct expenses other than fundraising expenses	9b	
c Net income or (loss) from special events (subtract line 9b from line 9a)		9c
10 a Gross sales of inventory, less returns and allowances	10a	
b Less cost of goods sold	10b	
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c
11 Other revenue (from Part VII, line 103)		11
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12 16,295,088.
13 Program services (from line 44, column (B))		13 10,150,477.
14 Management and general (from line 44, column (C))		14 718,648.
15 Fundraising (from line 44, column (D))		15 778,285.
16 Payments to affiliates (attach schedule)		16
17 Total expenses (add lines 16 and 44, column (A))		17 11,647,410.
18 Excess or (deficit) for the year (subtract line 17 from line 12)		18 4,647,678.
19 Net assets or fund balances at beginning of year (from line 73, column (A))		19 8,568,624.
20 Other changes in net assets or fund balances (attach explanation)	SEE STATEMENT 2	20 29,388.
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21 13,245,690.



SCANNED AUG 30 2005

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
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc	377,305.	291,696.	50,782.	34,827.
26	Other salaries and wages	3,031,875.	2,343,956.	435,066.	252,853.
27	Pension plan contributions	54,797.	42,126.	8,623.	4,048.
28	Other employee benefits	778,838.	598,743.	122,560.	57,535.
29	Payroll taxes	255,658.	196,541.	40,231.	18,886.
30	Professional fundraising fees				
31	Accounting fees				
32	Legal fees				
33	Supplies	44,059.	44,059.		
34	Telephone				
35	Postage and shipping				
36	Occupancy	187,773.	187,773.		
37	Equipment rental and maintenance	77,139.	34,806.	42,333.	
38	Printing and publications				
39	Travel	63,094.	57,835.	4,747.	512.
40	Conferences, conventions, and meetings	32,202.	13,000.	13,345.	5,857.
41	Interest	201,494.	201,189.	305.	
42	Depreciation, depletion, etc (attach schedule)	472,266.	464,145.	8,121.	
43	Other expenses not covered above (itemize)				
a					
b					
c					
d					
e	SEE STATEMENT 3	6,070,910.	5,674,608.	<7,465.>	403,767.
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	11,647,410.	10,150,477.	718,648.	778,285.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? SEE STATEMENT 4

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	AFFORDABLE HOUSING AND DEVELOPMENT - SEE ATTACHED 2004 PROGRAM ACCOMPLISHMENTS.	(Grants and allocations \$ _____)	7,367,437.
b	EMPLOYMENT AND JOB TRAINING - SEE ATTACHED 2004 PROGRAM ACCOMPLISHMENTS.	(Grants and allocations \$ _____)	1,396,567.
c	HUMAN SERVICES - SEE ATTACHED 2004 PROGRAM HIGHLIGHTS.	(Grants and allocations \$ _____)	1,279,793.
d	INITIATIVES - NEW AND SMALL PROGRAMS NOT INCLUDED IN THE ABOVE LARGER PROGRAMS.	(Grants and allocations \$ _____)	106,680.
e	Other program services (attach schedule)	(Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)		10,150,477.

Part IV Balance Sheets

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	6,128,302.	45	3,479,924.
	46 Savings and temporary cash investments		46	3,682,271.
	47 a Accounts receivable	47a 1,068,800.		
	b Less allowance for doubtful accounts	47b	994,155.	47c 1,068,800.
	48 a Pledges receivable	48a 3,421,614.		
	b Less allowance for doubtful accounts	48b	2,415,112.	48c 3,421,614.
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable	51a		
	b Less allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		185,523.	52 110,100.
	53 Prepaid expenses and deferred charges		176,298.	53 173,910.
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54
	55 a Investments - land, buildings, and equipment basis	55a		
	b Less accumulated depreciation	55b		55c
56 Investments - other	SEE STATEMENT 5	702,649.	56	683,655.
57 a Land, buildings, and equipment basis	57a 12,839,149.			
b Less accumulated depreciation	57b 2,507,285.	6,243,790.	57c 10,331,864.	
58 Other assets (describe <input type="checkbox"/> SEE STATEMENT 6)		1,356,928.	58 1,925,280.	
59 Total assets (add lines 45 through 58) (must equal line 74)		18,202,757.	59	24,877,418.
Liabilities	60 Accounts payable and accrued expenses	1,061,406.	60	1,023,085.
	61 Grants payable		61	
	62 Deferred revenue	287,120.	62	100,000.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable	7,691,225.	64b	9,564,642.
	65 Other liabilities (describe <input type="checkbox"/> ESCROWS & DEPOSITS)		594,382.	65 944,001.
66 Total liabilities (add lines 60 through 65)		9,634,133.	66	11,631,728.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	3,094,674.	67	8,461,608.
	68 Temporarily restricted	5,389,926.	68	4,694,214.
	69 Permanently restricted	84,024.	69	89,868.
	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, column (B) must equal line 21)		8,568,624.	73	13,245,690.
74 Total liabilities and net assets / fund balances (add lines 66 and 73)		18,202,757.	74	24,877,418.

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 VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	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	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	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?	80a	X
b	If "Yes," enter the name of the organization SEE ATTACHED LIST and check whether it is <input type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a 0.		
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b 202,077.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	85b	
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h	
86	501(c)(7) organizations. Enter a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88	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	88	X
89 a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under section 4911 0. , section 4912 0. , section 4955 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization 0.		
90 a	List the states with which a copy of this return is filed MINNESOTA		
b	Number of employees employed in the pay period that includes March 12, 2004	90b	101
91	The books are in care of STEVE STUDDT Telephone no 612-874-8511		
Located at 1035 EAST FRANKLIN AVENUE, MINNEAPOLIS, MN ZIP + 4 55404-2920			
92	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	92	N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions)

	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	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a SEE STATEMENT 12					6,597,697.
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	67,810.	
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			08	1,243,763.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		1,311,573.	6,597,697.
105 Total (add line 104, columns (B), (D), and (E))					7,909,270.

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 page 34 of 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)
▼	SEE STATEMENT 14

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

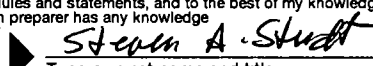
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 13	%			
	%			
	%			
	%			


Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of 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).

accompanying schedules and statements, and to the best of my knowledge and belief, it is true, information of which preparer has any knowledge

2/19/05  Steven A. Studdt

Date  Type or print name and title

7 Date Check if Preparer's SSN or PTIN

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047

2004

Name of the organization: **PROJECT FOR PRIDE IN LIVING, INC.** Employer identification number: **23 7232208**

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
JULIE BREKKE-WALDEN 1035 EAST FRANKLIN AVENUE SOUTH, MINNEAPOLIS, MN 55404-2920	DIR DEV 40	68,296.	14,679.	
MORRIS MANNING 1035 EAST FRANKLIN AVENUE SOUTH, MINNEAPOLIS, MN 55404-2920	DIR PROPERTY 40	66,492.	6,248.	
SUE JAQUA 1035 EAST FRANKLIN AVENUE SOUTH, MINNEAPOLIS, MN 55404-2920	MGR SHOP 40	63,099.	11,196.	
LIZ BOVEE 1035 EAST FRANKLIN AVENUE SOUTH, MINNEAPOLIS, MN 55404-2920	CONTROLLER 40	61,244.	15,817.	
JOE SELVAGGIO 1035 EAST FRANKLIN AVENUE SOUTH, MINNEAPOLIS, MN 55404-2920	FUNDRAISER 40	55,300.	0.	
Total number of other employees paid over \$50,000 ▶	0			

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 ▶	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?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V, FORM 990	X	
e Transfer of any part of its income or assets?		X
3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)		X
b Do you have a section 403(b) annuity plan for your employees?	X	
4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

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 5 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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	7,372,893.	5,206,088.	4,713,120.	4,076,443.	21,368,544.
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	4,607,463.	5,905,046.	7,895,812.	6,136,419.	24,544,740.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	38,334.	33,728.	69,801.	94,654.	236,517.
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.					
23 Total of lines 15 through 22	12,018,690.	11,144,862.	12,678,733.	10,307,516.	46,149,801.
24 Line 23 minus line 17	7,411,227.	5,239,816.	4,782,921.	4,171,097.	21,605,061.
25 Enter 1% of line 23	120,187.	111,449.	126,787.	103,075.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	26a	432,101.
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 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	26b	913,325.
c Total support for section 509(a)(1) test Enter line 24, column (e)	26c	21,605,061.
d Add Amounts from column (e) for lines 18 <u>236,517.</u> 19 _____ 22 _____ 26b <u>913,325.</u>	26d	1,149,842.
e Public support (line 26c minus line 26d total)	26e	20,455,219.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f	94.6779%

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	
(2003)	(2002)	(2001)
(2000)		
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.) 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	
(2003)	(2002)	(2001)
(2000)		
c Add Amounts from column (e) for lines 15 _____ 16 _____ 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 2000 through 2003, 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

NONE

Part V Private School Questionnaire (See page 7 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/> <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/> <hr/> <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/> <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 9 of the instructions)
 (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		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	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)		42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36		43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38		44	

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
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 11 of the instructions)

N/A

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

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

Yes	No	Amount
		0.

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

FORM 990	GAIN (LOSS) FROM SALE OF OTHER ASSETS				STATEMENT	1
<u>DESCRIPTION</u>		<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>METHOD ACQUIRED</u>		
CHICAGO AVENUE APARTMENTS		VARIOUS	10/12/04	PURCHASED		
<u>NAME OF BUYER</u>	<u>GROSS SALES PRICE</u>	<u>COST OR OTHER BASIS</u>	<u>EXPENSE OF SALE</u>	<u>DEPREC</u>	<u>NET GAIN OR (LOSS)</u>	
DISCLOSED UPON REQUEST	1,050,000.	118,134.	7,529.	0.	924,337.	
<u>DESCRIPTION</u>		<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>METHOD ACQUIRED</u>		
309 THOMAS AVENUE		12/31/87	02/03/04	PURCHASED		
<u>NAME OF BUYER</u>	<u>GROSS SALES PRICE</u>	<u>COST OR OTHER BASIS</u>	<u>EXPENSE OF SALE</u>	<u>DEPREC</u>	<u>NET GAIN OR (LOSS)</u>	
DISCLOSED UPON REQUEST	82,500.	27,325.	1,167.	0.	54,008.	
<u>DESCRIPTION</u>		<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>METHOD ACQUIRED</u>		
3822 STEVENS		12/31/87	11/22/04	PURCHASED		
<u>NAME OF BUYER</u>	<u>GROSS SALES PRICE</u>	<u>COST OR OTHER BASIS</u>	<u>EXPENSE OF SALE</u>	<u>DEPREC</u>	<u>NET GAIN OR (LOSS)</u>	
DISCLOSED UPON REQUEST	10,400.	36,000.	0.	0.	<25,600.>	
<u>DESCRIPTION</u>		<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>METHOD ACQUIRED</u>		
582 LAFOND		04/01/92	01/15/04	PURCHASED		
<u>NAME OF BUYER</u>	<u>GROSS SALES PRICE</u>	<u>COST OR OTHER BASIS</u>	<u>EXPENSE OF SALE</u>	<u>DEPREC</u>	<u>NET GAIN OR (LOSS)</u>	
DISCLOSED UPON REQUEST	908,201.	617,140.	43.	0.	291,018.	
TO FM 990, PART I, LN 8	<u>2,051,101.</u>	<u>798,599.</u>	<u>8,739.</u>	<u>0.</u>	<u>1,243,763.</u>	

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	2
DESCRIPTION		AMOUNT	
UNREALIZED LOSS ON MARKETABLE SECURITIES		<35,612.>	
INTER-FUND TRANSFERS		65,000.	
TOTAL TO FORM 990, PART I, LINE 20		29,388.	

FORM 990	OTHER EXPENSES			STATEMENT	3
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
BAD DEBTS (RECOVERIES)	1,106,261.	957,661.		148,600.	
ADVERTISING AND PROMOTION	40,681.	32,069.	6,796.	1,816.	
PROPERTY MAINTENANCE	114,825.	94,769.	20,056.		
CONTRACTED SERVICES	610,305.	439,526.	88,950.	81,829.	
INSURANCE	166,502.	136,137.	29,040.	1,325.	
POSTAGE AND OFFICE SUPPLIES	122,736.	40,791.	53,457.	28,488.	
PROFESSIONAL FEES	20,554.	<3,975.>	24,529.		
REAL ESTATE TAXES	158,228.	140,390.	80.	17,758.	
UTILITIES AND TELEPHONE	325,749.	277,922.	33,708.	14,119.	
NEWSLETTER AND ANNUAL REPORT	39,377.		23,626.	15,751.	
MATERIALS	325,874.	325,874.			
CONSTRUCTION	2,644,903.	2,644,903.			
MISCELLANEOUS EXPENSE	203,597.	161,742.	24,521.	17,334.	
PROPERTY MANAGEMENT	78,699.	78,699.			
PROGRAM COSTS	112,619.	112,619.			
INTER-FUND FEES	0.	235,481.	<312,228.>	76,747.	
TOTAL TO FM 990, LN 43	6,070,910.	5,674,608.	<7,465.>	403,767.	

FORM 990 · STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 4
PART III

EXPLANATION

TO ASSIST LOW & MODERATE INCOME PEOPLE TO BECOME SELF-SUFFICIENT BY ADDRESSING THEIR HOUSING, JOB, AND NEIGHBORHOOD NEEDS.

FORM 990 OTHER INVESTMENTS STATEMENT 5

<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>AMOUNT</u>
MARKETABLE SECURITIES	COST	683,655.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		683,655.

FORM 990 OTHER ASSETS STATEMENT 6

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CONSTRUCTION IN PROGRESS	1,675,280.
INVESTMENT IN MERCADO CENTRAL, LLC	250,000.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	1,925,280.

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 7

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PPL INDUSTRIES REVENUE (UNCONSOLIDATED SUBSIDIARY)	1,512,832.
PPL ON PORTLAND REVENUE (UNCONSOLIDATED SUBSIDIARY)	2,423.
IN-KIND DONATIONS	202,077.
TOTAL TO FORM 990, PART IV-A	1,717,332.

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT	8
DESCRIPTION		AMOUNT	
	PPL INDUSTRIES EXPENSES (UNCONSOLIDATED SUBSIDIARY)		1,716,963.
	PPL ON PORTLAND EXPENSES (UNCONSOLIDATED SUBSIDIARY)		2,973.
	IN-KIND DONATIONS		202,077.
TOTAL TO FORM 990, PART IV-B			1,922,013.

FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT	9
DESCRIPTION		AMOUNT	
	INTERCOMPANY ADJUSTMENTS		81,996.
TOTAL TO FORM 990, PART IV-A			81,996.

FORM 990	OTHER EXPENSES INCLUDED ON FORM 990	STATEMENT	10
DESCRIPTION		AMOUNT	
	INTERCOMPANY ADJUSTMENTS		81,996.
TOTAL TO FORM 990, PART IV-B			81,996.

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAT AYLWARD 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	CHAIR. 1	0.	0.	0.
LINDA BRYANT 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
DAVID BYFIELD 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
STEVE CASKEY 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
MICHAEL DUCAR 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
KIM EASTMAN 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	SECRETARY 1	0.	0.	0.
THOMAS ELLIS 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
JONATHAN FARBER 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
J. FORREST 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
EVELYN FRANKLIN 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
JOHN GRIEMAN 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.

CATHERINE GUNSBURY 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
CHRISTINE HOBROUGH 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
JAMES HOWARD 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
DAWS JACKSON 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
CARL KENT 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
P. JAY KIEDROWSKI 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
DAVID KLOSTER 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
KATHLEEN LARKIN 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
MARY LIEDER 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
MARIE MANTHEY 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	VICE CHAIR 1	0.	0.	0.
RICHARD MARTENS 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
NEERAJ MEHTA 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	PROGRAM DIRECTOR 1	0.	0.	0.
DAVID ORBUCH 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.

BETH PARKHILL 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
PAUL PARRISH 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
DEBRA PATERSON 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
RONALD POOLE 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	TREASURER 1	0.	0.	0.
TOBY RAPSON 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
HAZEL REINHARDT 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
JONATHAN SELTZER 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
CHRISTOPHER SHAHEEN 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
GLEN SKOVHOLT 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
RICHARD VOREIS 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
MICHAEL YANG 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
JEFF ZLONIS 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	BOARD 1	0.	0.	0.
STEVE CRAMER 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	EXECUTIVE DIRECTOR 40	130,769.	15,270.	0.

SUSAN BALDWIN 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	VICE PRESIDENT 40	87,833.	18,979.	0.
STEVEN STUDT 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	VICE PRESIDENT 40	79,827.	9,618.	0.
BARBARA MCCORMICK 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	VICE PRESIDENT 40	78,876.	17,913.	0.
TOTALS INCLUDED ON FORM 990, PART V		<u>377,305.</u>	<u>61,780.</u>	<u>0.</u>

FORM 990	PROGRAM SERVICE REVENUE				STATEMENT 12
DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
CONSTRUCTION REVENUE					166,254.
PROPERTY MANAGEMENT FEE					1,347,045.
RETAIL SALES					1,049,662.
DEVELOPMENT FEES					2,682,635.
OTHER REVENUES					128,756.
RENTS					1,223,345.
TO FORM 990, PART VII, LINE 93					<u>6,597,697.</u>

FORM 990 . PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES AND DISREGARDED ENTITIES STATEMENT 13

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

PPL ADMIN LLC

ADDRESS

1035 FRANKLIN AVENUE, MINNEAPOLIS, MN 55404

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
20-0182838	100.00%	ADMINISTRATIVE OFFICE BUILDING	<96,203.>	4,164,347.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

BASS LAKE APARTMENTS, LLC

ADDRESS

1035 FRANKLIN AVENUE, MINNEAPOLIS, MN 55404

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
56-2309171	100.00%	RENTAL REAL ESTATE	<40,683.>	1,285,020.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

PPL BOONE AVENUE APARTMENTS LLC

ADDRESS

1035 FRANKLIN AVENUE, MINNEAPOLIS, MN 55404

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
APPLIED FOR	100.00%	RENTAL REAL ESTATE	0.	0.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

PPL COLLABORATIVE VILLAGE LLC

ADDRESS

1035 FRANKLIN AVENUE, MINNEAPOLIS, MN 55404

<u>EMPLOYER ID NUMBER</u>	<u>PERCENT OWNED</u>	<u>NATURE OF ACTIVITIES</u>	<u>TOTAL INCOME</u>	<u>END-OF-YEAR ASSETS</u>
20-0082647	100.00%	RENTAL REAL ESTATE	0.	0.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

PPL LOUISIANA COURT, LLC

ADDRESS

1035 FRANKLIN AVENUE, MINNEAPOLIS, MN 55404

<u>EMPLOYER ID NUMBER</u>	<u>PERCENT OWNED</u>	<u>NATURE OF ACTIVITIES</u>	<u>TOTAL INCOME</u>	<u>END-OF-YEAR ASSETS</u>
23-7232208	100.00%	RENTAL REAL ESTATE	0.	0.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

PPL WILKINS TOWNHOMES, LLC

ADDRESS

1035 FRANKLIN AVENUE, MINNEAPOLIS, MN 55404

<u>EMPLOYER ID NUMBER</u>	<u>PERCENT OWNED</u>	<u>NATURE OF ACTIVITIES</u>	<u>TOTAL INCOME</u>	<u>END-OF-YEAR ASSETS</u>
42-1603094	100.00%	RENTAL REAL ESTATE	55,540.	1,940,344.

PROJECT FOR PRIDE IN LIVING, INC.

FEDERAL ID #23-7232208

December 31, 2004

FORM 990, PAGE 2, PART II, LINE 42

FORM 990, PAGE 3, PART IV, LINE 57A & B

Description	<u>2003</u>	<u>Additions</u>	<u>Retirements</u>	<u>2004</u>	<u>Estimated Useful Lives (Years)</u>
Land	763,511	173,242	(266,371)	670,382	
Building and Improvements	8,698,934	4,742,295	(1,720,877)	11,720,352	25 - 30
Equipment	301,985	258,044	(111,614)	448,415	3 - 5
	<u>9,764,430</u>	<u>5,173,581</u>	<u>(2,098,862)</u>	<u>12,839,149</u>	
Less Accumulated Depreciation	<u>(3,520,640)</u>	<u>(472,266)</u>	<u>1,485,621</u>	<u>(2,507,285)</u>	
Book Value	<u>6,243,790</u>	<u>4,701,315</u>	<u>(613,241)</u>	<u>10,331,864</u>	

PROJECT FOR PRIDE IN LIVING, INC.
FEDERAL ID # 23-7232208
DECEMBER 31, 2004

IDENTIFICATION OF RELATED ORGANIZATIONS
PART IV, LINE 80B

<u>Entity Name</u>	<u>Exempt</u>	<u>Non-exempt</u>
<u>Project for Pride in Living:</u>		
PPL Industries	X	
PPL Admin LLC	X	
Bass Lake Apartments LLC	X	
PPL Boone Ave Apts LLC	X	
PPL Collaborative Village LLC	X	
PPL Service Corporation		X
PPLNF Community LLC	X	
PPL Louisiana Court LLC	X	
PPL Mercado LLC		X
PPL on Portland	X	
PPL Wilkins Townhomes LLC	X	
Village Investments LLC	X	
<u>Partnerships/LLCs</u>		
610 15th Street East		X
610 Logan, a MN LP		X
1123 Logan JV		X
Anishinabi Wakiagun LP		X
Armadillo Flats LLC		X
PPL Bass Lake Court LP		X
Boone Ave Apartments LP		X
Canadian Terrace LP		X
Central Neighborhood Apts		X
Collaborative Village LP		X
Columbus Park, MN LP		X
Crestview Community Partnership		X
Crestview Community LP		X
Elliot Apts		X
Families First of St Paul LP		X
Joseph Selvaggio Initiative		X
Martin Luther King Court		X
The Morgan Apts		X
Morgan Arms Apts		X
New American Homeland Hsing LLP		X
Oliver Apartments		X
Oliver Logan Apartments		X
Park Crossing Apartments LP		X
PPL Louisiana Court LP		X

PROJECT FOR PRIDE IN LIVING, INC.
FEDERAL ID # 23-7232208
12/31/2004

MORTGAGES AND OTHER NOTES PAYABLE

Mortgages on multifamily rental properties, interest rates are 0% to 9.50%, due in varying monthly installments through 2020, secured by land and buildings.	\$ 7,896,940
Mortgages on commercial properties, interest rates are 2% to 10.625%, due in varying installments through 2018, secured by land and buildings.	281,090
\$500,000 Calvert Foundation note payable (Development Division) with interest at 4.5%, due August 31, 2006, unsecured.	500,000
\$366,667 SEA Corp note payable (Development Division) with interest at 4%, due February 18, 2007, unsecured.	366,667
\$1,000,000 Franklin Bank line credit (Development Division) due December 31, 2004, with interest at 1% over the reference rate (6.25%), unsecured.	441,495
GMHC predevelopment loans (Development Division) due on demand with an interest rate of 3%, secured by real estate under development.	73,369
Other notes due on demand	<u>5,081</u>
	<u>\$ 9,564,642</u>

**Project for Pride in Living, Inc.
2004 Program Accomplishments**

Affordable Housing and Development

2004 GOAL: 93 units in multi-family housing and 17 single-family units in the Twin Cities.

2004 ACTUAL: 66 units of multi-family housing were complete, including the 20-unit Collaborative Village complex which opened in July, bringing supportive housing to chronically homeless families. PPL also undertook or continued efforts on projects that will bring 260 additional units to the market in 2005-2006; the 27-unit shortfall from our 2004 goal will be brought on-line in 2005. The main projects that PPL will work on in 2005 will be 52 units of affordable housing as part of the Midtown Exchange project at the site of the former Sears Tower in south Minneapolis, and the Boone Avenue project in New Hope, which will offer 35 units of affordable rental and 41 town homes/condominiums.

Fifteen single-family units were completed in 2004, with homebuyer's annual income ranging from \$21,000 to \$50,000, thus hitting our target audience of 50-80% of median income for this aspect of our work in affordable housing.

Also in 2004, H&D launched a series of informational sessions for lower-income prospective homeowners, and initiated two new programs to address the needs of the Twin Cities' growing immigrant population. These comprise collaborations with East African and Southeast Asian cultural groups to increase home ownership opportunities among these populations.

Employment and Job Training

Train to Work

Train to Work prepares inner-city neighborhood residents for entry-level positions in the health care industry. Through its 20-month program model, TTW provides assessment, paid work readiness training, job placement and long-term job retention services to under- and unemployed individuals, with a special focus on matching individual abilities and interests to jobs. *Our goal was to place 60 program graduates in jobs, which we exceeded by 6 individuals, as indicated below.*

Program outcomes for 2004 are:

<i>Participants who completed a pre-employment program</i>	48
<i>Program graduates placed in jobs¹</i>	66
<i>Average wage at placement</i>	\$11.50
<i>Percentage of those placed who will receive benefits</i>	85
<i>Percentage of those placed who will retain employment after 180 days</i>	80
<i>Percentage of participants with ability to write a resume or complete an application</i>	90
<i>Percentage of participants who know how to prepare and dress for an interview</i>	90
<i>Percentage of participants able to communicate effectively with supervisors and co-workers</i>	80

¹ Includes 2003 graduates placed in 2004.

Health Careers Partnership

- Minneapolis Community Technical College (MCTC), PPL and the partner hospitals operate this significant job training initiative. The program provides certified job training for several career paths in the health care industry. *Our goal was to have 70 sponsored students in the program for 2004, which we nearly reached by serving 65 students.*

Program outcomes for 2004 are:

<i>Total number of sponsored students in 2004 (Phillips or EZ residents or hospital employees)</i>	65
<i>Number of sponsored students who live in Phillips:</i>	31 (48%)
<i>Number of sponsored students who live in Minneapolis: Empowerment Zone</i>	37 (57%)
<i>Number of sponsored students who work in participating hospitals</i>	23 (35%)
<i>Students on TANF public assistance</i>	10 (15%) est. ²

Financial Careers Institute

The goal of **Financial Careers Institute** (FCI) Task Force (including PPL, U.S. Bank, Piper Jaffray, Minneapolis Community Technical College (MCTC), Goodwill Easter Seals, and Metro State) is to provide immigrants and economically challenged citizens within the City of Minneapolis with educational programs and career growth options within their own communities in the banking and finance industry. Training sessions included Basics of Banking, Establishing Credit, Buying a Home, Investing in Your Future, Spanish Language, Cultural Enrichment (Somali, Hmong, and Latino), Exceptional Leadership, and Career Development. **In 2004, FCI Served 720 individuals total: 60 through credited educational courses at MCTC and the remaining 660 through training sessions described above.**

Connections to Work

PPL's Connections to Work (CTW) program offers a variety of services to adults moving from welfare to work. Launched in 1998 in collaboration with Goodwill/Easter Seals and Whittier Works, CTW provides comprehensive skill assessment, assistance in developing employment plans and job goals, job placement and retention services, as well as additional support. *Our caseload per our contract with Hennepin County is to have 180 participants at any time; that was achieved and exceeded as additional people were served as participants gained employment or came back to CTW for additional services.* Additional program outcomes were:

- *Number of participants: 327 (180 county-referred participants at any given time)*
- *Percent gained employment: 58%*
- *Average working wage: \$9.06*
- *Percent off of MFIP due to increased earnings: 15%*
- *Average wage of those earning their way off of assistance: \$10.22*
- *90 day retention of working participants: 96%*
- *180 day retention of working participants: 67%*

² Information not required of participants

Connections to Work (Continued)

PPL also operates two businesses that serve as job training opportunities for the hardest to employ:

- **PPL Industries**, supported by business contracts in the community, provides people transitioning from prison and individuals from other challenging backgrounds with paid training in light assembly and disassembly work. *In 2004, PPL Industries employed 54 trainees on average, with a total of 180 served throughout the year. In 2003 Industries served approximately 50 more individuals, however our goal for 2004 was smaller as we projected the manufacturing recovery to remain quite slow.*
- **PPL SHOP** provides paid warehouse, inventory, contract and retail job training. The program is fully supported through donated and purchased surplus products sold to the public. PPL SHOP provides employment in our retail store for adults who have not held steady employment. *In 2004, PPL SHOP placed five trainee employees completing the program in mainstream employment, nearly achieving the original goal of placing six trainees.*

Human Services

Self-Sufficiency Program

In 2004, PPL's Self-Sufficiency Program (SSP) provided services to 614 families (1,280 youth and 860 adults); our 2004 goal was surpassed as we aimed to serve 550 families. Of the families we served, 57 percent were either current (319 families) or former (31 families) residents of PPL housing, and the remaining 43 percent (264 families) were non-residents.

Half (129) of non-resident families served were referred to SSP from another PPL program. The remaining half (135) were participants who simply walked into our office requesting assistance.

In the past year, median household income of SSP participant families fell dramatically, from approximately \$15,000 for a median family size of three, to approximately \$10,000. This drop reflects both the challenging job market and Minnesota's cuts in services and benefits to the state's low-income population.

Youth Development

PPL's Youth Development programs are specifically designed to build resilience among low-income young people in some of the area's most challenged neighborhoods. Providing **free, thoughtful, mentor-rich, safe, academic, service learning, and fun after-school, daytime and summer activities for children**, these initiatives provide an encouraging environment and positive experiences that support and empower young people and help them build their skills and capacities. *Our goal for the 2003-2004 academic school year was to serve 427 young people, which we exceeded by serving 469; detailed outcomes broken out according to programmatic area are found below.*

Youth Development (Continued)

Neighborhood-Based Programs

- 116 young people* participated in Kids Club, Teen Club, City Explorers and Teen Tip Off programs
- 32 young people* were connected to a summer camp, summer employment or another local summer program
- 95% of participants reported feeling more valued and connected to their community as a result of program participation
- The program had a positive effect on 100% of children served as indicated by their parents
- 72% of parents were involved in the programs through attendance at special events, assisting on field trips, leading an activity, or providing the group with a special snack
- 61 service projects to improve the community have been completed by youth participants

College House Program

- 40 student participants were paired with a tutor/mentor from PPL College Houses
- 20 college students served as tutor/mentors with support and training from PPL
- 100% of children set academic goals
- 73% showed measurable progress toward goals as reported by school teachers
- 94% of youth reported feeling more confident in their ability to complete schoolwork due to their relationship with a tutor/mentor
- 205 young people participated in community group activities (siblings or neighborhood youth filled 48 of these slots)
- 65% of parents participated in a College House community activity
- 100% of parents had bi-weekly contact with their youth's tutor/mentor

Community Partners Program

- 78 caring mentors were active in the school on a weekly basis
- 218 young people participated in Community Partners Programming
- 96% of students reported feeling valued and connected to the school and their community as a result of participation in the CPP
- 92% of parents participated in school conferences

PPL Scholars

- 86 program participants worked with an adult volunteer to build and sustain a caring relationship that focused on academic achievement
- 78 volunteers served as tutor/mentors
- 100% of children set academic goals
- 95% showed academic progress as reflected in teacher surveys
- 95% reported feeling more confident in their ability to complete schoolwork due to their relationship with a tutor/mentor
- 100% demonstrated positive behavior changes as indicated by their parents
- 81% of teachers reported an increase in homework completion by students in these academic-focused after school clubs

* Within these outcome reports, the number of student participants refers to the number of slots filled. Some young people participate in more than one program.

Volunteerism

In 2004, 817 volunteers contributed 31,696 hours of time, either throughout the year in consistent committee and program volunteering or through one-time group projects landscaping, painting, building-out program spaces, etc.). These contributed hours are valued at \$544,854 (calculated by the Independent Sector's hourly rate of \$17.19 per hour). Below, please find more detail on how volunteers helped advance PPL's mission in 2004:

- 257 volunteers (contributed 18,128 hours) served as tutors or mentors to youth participating in weekly programs.
- 34 volunteer corporate, faith-based and school groups participated in one-time painting, landscaping, clean up or youth development projects.
- 14 interns and work/study students, tying a record number, worked with PPL programs.
- 10 AmeriCorps members and 2 VISTA members served at PPL serving PPL's Youth Development, Housing and Development and Self-Sufficiency Programs.

1. If applicable, describe the population served or community reached during the grant period. Use numbers and demographics such as race/ethnicity, gender or geographic location.

The demographic composition of PPL participants in 2003 (2004 not yet available) is as follows:

African American	58%	Women	62%
Somali/African	17%	Men	38%
Caucasian	10%		
Chicano/Latino	7%		
American Indian	4%		
Asian American	4%		

PPL serves the low-income families of Minneapolis and St. Paul, and has increased involvement in suburban communities, now serving areas of St. Louis Park, New Hope, Bloomington and Richfield. The agency's participants are individuals and families whose incomes are low and who live in distressed neighborhoods. They are generally in need of jobs, housing and/or support services. A majority of our constituents receives public assistance.

Application for Extension of Time To File an Exempt Organization Return

▶ 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).
- 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)

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.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization PROJECT FOR PRIDE IN LIVING, INC.	Employer identification number 23-7232208
	Number, street, and room or suite no. If a P.O. box, see instructions. 1035 EAST FRANKLIN AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MINNEAPOLIS, MN 55404-2920	

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

- | | | |
|--|---|------------------------------------|
| <input checked="" 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 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 |

- The books are in the care of ▶ **STEVE STUDDT**
Telephone No. ▶ **612-874-8511** 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 will cover.

- I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **AUGUST 15, 2005** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ▶ calendar year **2004** or
 - ▶ tax year beginning _____, and ending _____.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- a 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 \$ **N/A**

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.