

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2005

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 2005 calendar year, or tax year beginning **JUL 1, 2005** and ending **JUN 30, 2006**

- 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
CRISTO REY NETWORK

Number and street (or P O box if mail is not delivered to street address) Room/suite
2244 S. WOLCOTT AVE. 1 N

City or town, state or country, and ZIP + 4
CHICAGO, IL 60608

D Employer identification number
04-3730980

E Telephone number
773-890-6879

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 **N/A**
- H(c)** Are all affiliates included? **N/A** Yes No (If "No," attach a list)
- H(d)** Is this a separate return filed by an organization covered by a group ruling? Yes No
- I** Group Exemption Number **N/A**

G Website: **www.cristoreynetwork.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 chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **1,834,324.**

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

SCANNED NOV 20 2006

1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	1,797,359.		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 1,797,359. noncash \$ _____)	1d	1,797,359.		
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4	36,965.		
5	Dividends and interest from securities	5			
6 a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe _____)	7			
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			
c	Gain or (loss) (attach schedule)	8b			
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c			
8d					
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including _____ of contributions reported on line 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	1,834,324.		
Expenses	13 Program services (from line 44, column (B))	13	1,799,935.		
	14 Management and general (from line 44, column (C))	14	531,620.		
	15 Fundraising (from line 44, column (D))	15	58,265.		
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 16 and 44, column (A))	17	2,389,820.		
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	-555,496.		
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	7,228,719.		
	20 Other changes in net assets or fund balances (attach explanation)	20	0.		
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	6,673,223.		

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 \$1546350 . noncash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	22	1,546,350.	1,546,350.		
23 Specific assistance to individuals (attach schedule)	23	5,244.	5,244.	Statement 3	
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc. **	25	344,668.	0.	344,668.	0.
26 Other salaries and wages	26	100,202.		90,067.	10,135.
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30	13,644.			13,644.
31 Accounting fees	31	20,240.	20,240.		
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34	13,925.	13,925.		
35 Postage and shipping	35	10,283.	10,283.		
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38	18,565.			18,565.
39 Travel	39	227,775.	134,097.	93,678.	
40 Conferences, conventions, and meetings	40	17,988.	2,067.		15,921.
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	3,207.		3,207.	
43 Other expenses not covered above (itemize):					
a _____	43a				
b _____	43b				
c _____	43c				
d _____	43d				
e _____	43e				
f _____	43f				
g See Statement 1	43g	67,729.	67,729.		
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	2,389,820.	1,799,935.	531,620.	58,265.

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

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

** See Statement 2

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

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

What is the organization's primary exempt purpose? See attached	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a See Schedule Attached	
(Grants and allocations \$ 1,546,350.) If this amount includes foreign grants, check here <input type="checkbox"/>	1,799,935.
b	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,799,935.

Form 990 (2005)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	3,908,789.	45	3,284,455.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable			
	b Less: allowance for doubtful accounts			
	48 a Pledges receivable	3,500,000.	47c	
	b Less: allowance for doubtful accounts			
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	b Less: allowance for doubtful accounts			
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	705.	53	2,801.
	54 Investments - securities		54	
	55 a Investments - land, buildings, and equipment: basis			
	b Less: accumulated depreciation			
	56 Investments - other		56	
	57 a Land, buildings, and equipment: basis	9,622.		
	b Less: accumulated depreciation Stmt 4	4,811.		
58 Other assets (describe)		57c	4,811.	
59 Total assets (must equal line 74). Add lines 45 through 58	7,417,512.	58	6,792,067.	
Liabilities	60 Accounts payable and accrued expenses	36,503.	59	12,042.
	61 Grants payable		60	
	62 Deferred revenue	152,290.	61	106,802.
	63 Loans from officers, directors, trustees, and key employees		62	
	64 a Tax-exempt bond liabilities		63	
	b Mortgages and other notes payable		64a	
	65 Other liabilities (describe)		64b	
66 Total liabilities. Add lines 60 through 65	188,793.	65	118,844.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		66	
	68 Temporarily restricted		67	
	69 Permanently restricted		68	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.		69	
	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	7,228,719.	72	6,673,223.
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)	7,228,719.	73	6,673,223.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	7,417,512.	74	6,792,067.	

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

a	Total revenue, gains, and other support per audited financial statements		a	1,834,324.
b	Amounts included on line a but not on Part I, line 12.			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): _____	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	1,834,324.
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): _____	d2		
	Add lines d1 and d2		d	0.
e	Total revenue (Part I, line 12). Add lines c and d		e	1,834,324.

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

a	Total expenses and losses per audited financial statements		a	2,389,820.
b	Amounts included on line a but not on Part I, line 17.			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify): _____	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	2,389,820.
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): _____	d2		
	Add lines d1 and d2		d	0.
e	Total expenses (Part I, line 17). Add lines c and d		e	2,389,820.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Preston Kendall 2244 S. Wolcott Ave. Ste 1 N Chicago, IL	Vice President 45.00	99,269.	0.	0.
John P. Foley, S.J. 2050 N. Clark St. Chicago, IL	President 45.00	110,393.	0.	0.
Kristy Blackmore 2244 S. Wolcott Ave. Ste 1 N Chicago, IL	Director of Communications 45.00	50,006.	0.	0.
Judith Coates 2244 S. Wolcott Ave. Ste 1 N Chicago, IL	Vice President 45.00	85,000.	0.	0.

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

Yes No

75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 0

b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)

75b X

c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control?

75c X

Note. Related organizations include section 509(a)(3) supporting organizations.

If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization

d Does the organization have a written conflict of interest policy?

75d X

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

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

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1 contains 'None' in column A.

Part VI Other Information (See the instructions.)

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 N/A

and check whether it is exempt or 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

Part VI Other Information (continued)

		Yes	No
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?		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 N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		
	N/A		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		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		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
	N/A		
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.		
	N/A		
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		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		X
89b			
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 ▶ IL		
b	Number of employees employed in the pay period that includes March 12, 2005	90b	5
91 a	The books are in care of ▶ G. Preston Kendall Telephone no ▶ 773-890-6885 Located at ▶ 2244 South Wolcott Suite 1, Chicago, IL ZIP + 4 ▶ 60608		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
		91b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A		X
91c			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92		
		N/A	

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

	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 _____					
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					36,965.
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					
103 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	36,965.
105 Total (add line 104, columns (B), (D), and (E))					36,965.

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 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)
▼	Interest income from money market

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

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


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

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


Note: If "Yes" to (b), file Form 6870 and Form 4720 (see instructions).

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer:  Date: 11-1-06 Type or print name and title: G. Preston Kendall, Vice Presi

Paid Preparer's Use Only

Preparer's signature:  Date: 10/30/06 Check if self-employed: Preparer's SSN or PTIN: _____

Firm's name (or yours if self-employed), address, and ZIP + 4: Bernstein & Brown, P.C. 333 Skokie Blvd.- Suite 112 Northbrook, Illinois 60062-1624

EIN: _____ Phone no: _____

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 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

2005

Name of the organization: **CRISTO REY NETWORK** Employer identification number: **04 3730980**

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				
Preston Kendall 2244 South Wolcott Suite 1 North, Chi	Vice President 45.00	99,269.		
John P. Foley, S.J. 2050 No. Clark St., Chicago, IL	President 45.00	110,393.		
Kristy Blackmore	Communications Coord 45.00	50,006.		
Judith Coates	Vice President 45.00	85,000.		
Total number of other employees paid over \$50,000 ▶	0			

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services ▶	0	

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities \blacktriangleright \$ _____ \$ _____ (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)?		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
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?		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 \blacktriangleright _____
- 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) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) Check the box that describes the type of supporting organization \blacktriangleright Type 1 Type 2 Type 3

Provide the following information about the supported organizations (See page 6 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. **N/A**
 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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
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					
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					
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	0.	0.	0.	0.	0.
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
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 2001 through 2004 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c N/A
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
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 (2004) (2003) (2002) (2001)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (2004) (2003) (2002) (2001)					
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 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See page 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/>			
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	32d	
<hr/>			
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	33h	
<hr/>			
<hr/>			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Schedule A (Form 990 or 990-EZ) 2005

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

N/A

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

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations												
(The term "expenditures" means amounts paid or incurred)		N/A													
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)														
37	Total lobbying expenditures to influence a legislative body (direct lobbying)														
38	Total lobbying expenditures (add lines 36 and 37)														
39	Other exempt purpose expenditures														
40	Total exempt purpose expenditures (add lines 38 and 39)														
41	Lobbying nontaxable amount Enter the amount from the following table -														
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">If the amount on line 40 is -</td> <td style="width: 50%;">The lobbying nontaxable amount is -</td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </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		
If the amount on line 40 is -	The lobbying nontaxable amount is -														
Not over \$500,000	20% of the amount on line 40														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
42	Grassroots nontaxable amount (enter 25% of line 41)														
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36														
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38														

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) 2005	(b) 2004	(c) 2003	(d) 2002	(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	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.)			0.

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

Cristo Rey Network
2244 S. Wolcott Ave – Suite 1N
Chicago, Illinois 60608

Form 990; Part III; Statement of Program Service Accomplishments

What is the organization's primary exempt purpose?

The Cristo Rey Network ("the Network") has been established for the charitable purpose of promoting and supporting Catholic secondary schools that provide quality college preparatory education to young people from low-income families. Specifically, the Network seeks to promote schools that are modeled after Cristo Rey Jesuit High School in Chicago, Illinois, and share the commitment to maximizing their students' potential by providing a quality education integrated with a corporate internship program that enables students to finance the majority of their education and to gain valuable experience working in a professional environment. The Network will engage solely in activities which support or benefit one or more specified Catholic secondary schools, all of which are publicly supported organizations described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986, as amended (the "Code"). None of its activities will be in furtherance of a purpose other than supporting or benefiting such organizations.

The Network seeks to foster cooperation and collaboration among its member schools. For example, the Network will sponsor opportunities for the leaders and faculty of member schools to share ideas and information to maximize each school's effectiveness in achieving its mission. The Network will collect and analyze data regarding operation of the schools and will provide advice to its member schools regarding budgeting, fundraising and curriculum development. In order to ensure that students at its member schools receive the highest quality education and guidance, the Network also will provide professional development programs for personnel and faculty of the member schools. The activities of the Network will be conducted in such a manner to uphold the mission of the member schools and to promote a program of on-going spiritual formation for the students, faculty, staff and leaders of the member schools.

Additionally, the Network will support communities wishing to open new schools, based on the model of the Network's member schools, to provide economically disadvantaged students with a quality education integrated with a corporate internship program. The Network will provide training and consulting on matters such as site selection, transportation, establishment of a corporate internship program, budgeting, scheduling, and other administrative matters. The Network activities will be directed to the successful establishment of such new schools.

Cristo Rey Network
Form 990 - Part III
Details on grant and allocation to others

The following information from QuickBooks, 751-CRN/Gates Distribution, 755-Pass-thru grants to Schools

Activity Classification	Donee's name	Street Address	City, State and Zip Code	Donee's Relationship	Property description	Amount given	Date of Gift
751-CRN/Gates Distribution							
Gates Grant Distribution	North Cambridge Catholic High School		Cambridge, MA	Cristo Rey Network Meml Check		\$ 160,000	8/1/2005
Gates Grant Distribution	St Martin de Porres High School		Cleveland, OH	Cristo Rey Network Meml Check		\$ 160,000	8/1/2005
Gates Grant Distribution	Arrupe Jesuit High School		Denver, CO	Cristo Rey Network Meml Check		\$ 160,000	8/1/2005
Gates Grant Distribution	Verbum Dei High School		Los Angeles, CA	Cristo Rey Network Meml Check		\$ 160,000	8/1/2005
Gates Grant Distribution	Cristo Rey New York High School		New York, NY	Cristo Rey Network Meml Check		\$ 160,000	8/1/2005
Gates Grant Distribution	De La Salle North Catholic High School		Portland, OR	Cristo Rey Network Meml Check		\$ 80,000	8/1/2005
Gates Grant Distribution	St Martin de Porres High School		Waukegan, IL	Cristo Rey Network Meml Check		\$ 160,000	8/1/2005
Gates Grant Distribution	San Miguel High School		Tucson, AZ	Cristo Rey Network Meml Check		\$ 160,000	8/11/2005
Gates Grant Distribution	Notre Dame High School		Lawrence, MA	Cristo Rey Network Meml Check		\$ 160,000	9/12/2005
Gates Grant Distribution	Notre Dame High School		Lawrence, MA	Cristo Rey Network Meml Check		\$ 100,000	12/7/2005
				subtotal		\$ 1,460,000	
755-Pass thru Grants to Schools							
Donation from Bob and Maura Lannan via CRN	Don Bosco Cristo Rey High School		Washington, DC	Approved Feasibility Stud Check		\$ 1,000	12/21/2005
On-Line Donation thru CRN website-Mr Milan M Lillis	St Martin de Porres High School		Cleveland, OH	Cristo Rey Network Meml Check		\$ 50	4/3/2006
HSBC Grant for 1 Non-Profit Job	De La Salle North Catholic Work Study Program		CIP Portland	Cristo Rey Network Meml Check		\$ 20,000	4/26/2006
HSBC Grant for 1 Non-Profit Job	Cristo Rey New York Work Study Program		CIP New York	Cristo Rey Network Meml Check		\$ 25,000	4/26/2006
HSBC Grant for 1 Non-Profit Job	San Miguel Work Study Program		CIP Tucson	Cristo Rey Network Meml Check		\$ 17,900	4/26/2006
On-Line Donation from Dr Edward R Garrity, Jr	Cristo Rey Jesuit High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 250	5/10/2006
On-line Donation by Christopher Stephen Pearsall Notre Dame Mr Gregory James Werner of Glen Burnie, MD	Notre Dame High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 100	5/10/2006
Payout of Opus Foundations' donation to MN School	Don Bosco Cristo Rey High School		Baltimore, MD	Approved Feasibility Stud Check		\$ 100	5/29/2006
Donation from Colleen McLaughlin via CRN through Fidelity Charitable	Cristo Rey Jesuit High School - Twin Cities		Minneapolis, MN	Approved Feasibility Stud Check		\$ 20,000	6/7/2006
	Cristo Rey Jesuit High School - Twin Cities		Minneapolis, MN	Approved Feasibility Stud Check		\$ 1,000	6/19/2006

Cristo Rey Network
Form 990 - Part III
Details on grant and allocation to others

The following information from QuickBooks, 751-CRN/Gates Distribution, 755-Pass-thru grants to Schools

<u>Activity Classification</u>	<u>Donee's name</u>	<u>Street Address</u>	<u>City, State and Zip Code</u>	<u>Donee's Relationship</u>	<u>Porperty description</u>	<u>Amount given</u>	<u>Date of Gift</u>
Donation from Frank Segreto via CRN Website	Cristo Rey Jesuit High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 50	6/19/2006
On-line Donation fro Nazareth Farm From Rosemary Croghan	Cristo Rey Jesuit High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 300	6/30/2006
On-line donation from Steve & Sarah Baine	Cristo Rey Jesuit High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 300	6/30/2006
On-line Donation for Nazareth Farm from Mrs Kirby Nowlin Doonan	Cristo Rey Jesuit High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 50	6/30/2005
On-line donaiton from Priscilla Eileen Ryan in honor of John Costello	Cristo Rey Jesuit High School		Chicago, IL	Cristo Rey Network Meml Check		\$ 250	6/30/2005
				subtotal		\$ 86,350	

Grand total grant allocation and distribution

\$ 1,546,350

2005 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	Management and General											
	1 Laptops	06/27/05	SL	3.00	16	9,622.			9,622.	1,604.		3,207.
	* 990 Page 2 Total											
	Management and General					9,622.		0.	9,622.	1,604.	0.	3,207.
	* Grand Total 990 Page 2 Depr					9,622.		0.	9,622.	1,604.	0.	3,207.

Form 990

Other Expenses

Statement 1

Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
Maintance and repair	11,506.	11,506.		
Office Expense	14,736.	14,736.		
Small Equipments	14,682.	14,682.		
Insurance	4,933.	4,933.		
Dues and Subscriptions	1,274.	1,274.		
Utilities	2,598.	2,598.		
Rent	18,000.	18,000.		
Total to Fm 990, ln 43	67,729.	67,729.		

Name of Officer, etc.	Compensation	Employee Ben. Plans	Expense Accounts	Totals
Judith Coates	85,000.			85,000.
A. Program Services				
B. Management and General	85,000.			85,000.
C. Fundraising				

Total Program Services				
Total Management and General				344,668.
Total Fundraising				
Total Officer, etc., Compensation included on Parts V-A and V-B				<u>344,668.</u>

Form 990 Specific Assistance to Individuals Statement 3

Description	Amount
Food, shelter and clothing for indigents, etc.	5,244.
Total to Form 990, Part II, line 23	<u>5,244.</u>

Form 990 Depreciation of Assets Not Held for Investment Statement 4

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Laptops	9,622.	4,811.	4,811.
Total to Form 990, Part IV, ln 57	<u>9,622.</u>	<u>4,811.</u>	<u>4,811.</u>