

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

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

C Name of organization
WORKING BIKES

Number and street (or P O box if mail is not delivered to street address) Room/suite
223 SOUTH EAST AVE

City or town State or country ZIP + 4
OAK PARK IL 60302

D Employer identification number
54-2138339

E Telephone number
(773) 320-7210

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? Yes No
(If "No," attach a list See instructions)

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

I Group Exemption Number ▶

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

G Website: ▶ www.workingbikes.org

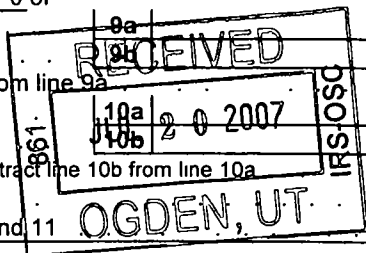
J Organization type (check only one) ▶ 501(c) (3) ◀ (insert no) 4947(a)(1) or 527

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

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **247,534**

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

1 Contributions, gifts, grants, and similar amounts received:				
a	Contributions to donor advised funds	1a		0
b	Direct public support (not included on line 1a)	1b	11,000	
c	Indirect public support (not included on line 1a)	1c	0	
d	Government contributions (grants) (not included on line 1a)	1d	0	
e	Total (add lines 1a through 1d) (cash \$ 0 noncash \$ 11,000)	1e		11,000
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		236,534
3	Membership dues and assessments	3		0
4	Interest on savings and temporary cash investments	4		0
5	Dividends and interest from securities	5		0
6a	Gross rents	6a		
b	Less rental expenses	6b		
c	Net rental income or (loss) Subtract line 6b from line 6a	6c		0
7	Other investment income (describe ▶)	7		0
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other
b	Less cost or other basis and sales expenses	0 8a		0
c	Gain or (loss) (attach schedule)	0 8b		0
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	0 8c		0
8d				0
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
a	Gross revenue (not including \$ 0 of contributions reported on line 1b)	9a		0
b	Less direct expenses other than fundraising expenses	9b		0
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c		0
10a	Gross sales of inventory, less returns and allowances	10a		0
b	Less cost of goods sold	10b		0
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		0
11	Other revenue (from Part VII, line 103)	11		0
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		247,534
13	Program services (from line 44, column (B))	13		222,201
14	Management and general (from line 44, column (C))	14		0
15	Fundraising (from line 44, column (D))	15		0
16	Payments to affiliates (attach schedule)	16		0
17	Total expenses. Add lines 16 and 44, column (A)	17		222,201
18	Excess or (deficit) for the year Subtract line 17 from line 12	18		25,333
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		100,212
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		125,545



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Part II Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 a	Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0	0		
22 b	Other grants and allocations (attach schedule) (cash \$ 0 noncash \$ 4,000) If this amount includes foreign grants, check here <input type="checkbox"/>	4,000	4,000		
23	Specific assistance to individuals (attach schedule)	0	0		
24	Benefits paid to or for members (attach schedule)	0			
25 a	Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	0	0	0	0
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	0	0	0	0
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	0	0	0	0
26	Salaries and wages of employees not included on lines 25a, b, and c	61,375	61,375		
27	Pension plan contributions not included on lines 25a, b, and c	0			
28	Employee benefits not included on lines 25a - 27	0			
29	Payroll taxes	10,270	10,270		
30	Professional fundraising fees	0			
31	Accounting fees	2,901	2,901		
32	Legal fees	1,883	1,883		
33	Supplies	5,911	5,911		
34	Telephone	1,430	1,430		
35	Postage and shipping	0			
36	Occupancy	19,860	19,860		
37	Equipment rental and maintenance	0			
38	Printing and publications	0			
39	Travel	1,552	1,552		
40	Conferences, conventions, and meetings	0			
41	Interest	0			
42	Depreciation, depletion, etc. (attach schedule)	400	400	0	0
43	Other expenses not covered above (itemize):				
a	International Shipping	53,270	53,270	0	0
b	Cost of Used Bikes	30,342	30,342	0	0
c	Sales Tax	10,644	10,644	0	0
d	Insurance	1,880	1,880	0	0
e	Locks and Helmets	18,504	18,504	0	0
f	Reimbursements from Partners	-2,021	-2,021	0	0
g		0	0	0	0
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	222,201	222,201	0	0

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 \$ 0; (ii) the amount allocated to Program services \$; (iii) the amount allocated to Management and general \$; and (iv) the amount allocated to Fundraising \$

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

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

What is the organization's primary exempt purpose? ► <u>Recycle & Distribute Bicycles and Wheelchairs</u> 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 The organization acquired, repaired and shipped wheelchairs and bicycles to charitable organizations in Africa and Latin America to be distributed to people in need. _____ _____ _____ (Grants and allocations \$ 130,000) If this amount includes foreign grants, check here ► <input type="checkbox"/>	115,292
b The organization acquired, repaired and distributed to needy individuals in the Chicagoland area hundreds of wheelchairs and bicycles. _____ _____ _____ (Grants and allocations \$ 110,000) If this amount includes foreign grants, check here ► <input type="checkbox"/>	89,943
c The organization educated various youth and neighborhood groups on bicycle repair and bike safety. _____ _____ _____ (Grants and allocations \$ 20,000) If this amount includes foreign grants, check here ► <input type="checkbox"/>	12,966
d The organization granted noncash contributions to 501(c)(3) organizations, see list _____ _____ _____ (Grants and allocations \$ 4,000) If this amount includes foreign grants, check here ► <input type="checkbox"/>	4,000
e Other program services (attach schedule) (Grants and allocations \$ 0) If this amount includes foreign grants, check here ► <input type="checkbox"/>	0
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	222,201

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)		(B)			
		Beginning of year		End of year			
Assets	45	Cash—non-interest-bearing	83,212	45	97,945		
	46	Savings and temporary cash investments		46			
	47 a	Accounts receivable	47a	0			
	b	Less: allowance for doubtful accounts	47b	0	47c	0	
	48 a	Pledges receivable	48a	0			
	b	Less: allowance for doubtful accounts	48b	0	48c	0	
	49	Grants receivable			49		
	50 a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		0	50a	0	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b		
	51 a	Other notes and loans receivable (attach schedule)	51a	0			
	b	Less: allowance for doubtful accounts	51b	0	51c	0	
	52	Inventories for sale or use		15,400	52	26,400	
	53	Prepaid expenses and deferred charges			53		
	54 a	Investments—publicly-traded securities.	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	0	54a	0	
	b	Investments—other securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	0	54b	0	
	55 a	Investments—land, buildings, and equipment: basis	55a	2,000			
	b	Less: accumulated depreciation (attach schedule)	55b	800	1,600	55c	1,200
	56	Investments—other (attach schedule)		0	56	0	
	57 a	Land, buildings, and equipment: basis	57a	0			
b	Less: accumulated depreciation (attach schedule)	57b	0	57c	0		
58	Other assets, including program-related investments (describe _____)		0	58	0		
59	Total assets (must equal line 74). Add lines 45 through 58		100,212	59	125,545		
Liabilities	60	Accounts payable and accrued expenses		60			
	61	Grants payable		61			
	62	Deferred revenue		62			
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		0	63	0	
	64 a	Tax-exempt bond liabilities (attach schedule)		0	64a	0	
	b	Mortgages and other notes payable (attach schedule)		0	64b	0	
	65	Other liabilities (describe _____)		0	65	0	
66	Total liabilities. Add lines 60 through 65		0	66	0		
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		100,212	67	125,545	
	68	Temporarily restricted			68		
	69	Permanently restricted			69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.						
	70	Capital stock, trust principal, or current funds			70		
	71	Paid-in or capital surplus, or land, building, and equipment fund			71		
	72	Retained earnings, endowment, accumulated income, or other funds			72		
73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21).		100,212	73	125,545		
74	Total liabilities and net assets/fund balances. Add lines 66 and 73.		100,212	74	125,545		

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	247,534
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	0	
	Add lines b1 through b4		b	0
c	Subtract line b from line a		c	247,534
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	0	
	Add lines d1 and d2		d	0
e	Total revenue (Part I, line 12). Add lines c and d		e	247,534

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

a	Total expenses and losses per audited financial statements		a	222,201
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	0	
	Add lines b1 through b4		b	0
c	Subtract line b from line a		c	222,201
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	0	
	Add lines d1 and d2		d	0
e	Total expenses (Part I, line 17). Add lines c and d		e	222,201

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
Name James Lee Raven City Oak Park ST IL ZIP 60302	Title Pres Hr/WK 40	0	0	0
Name Allan Loyd City Schaumburg ST IL ZIP	Title V Pres Hr/WK 20	0	0	0
Name Alex Wilson City Chicago ST IL ZIP 60647	Title Sec Hr/WK 20	0	0	0
Name Mike Roeser City Chicago ST IL ZIP 60631	Title Treas Hr/WK 20	0	0	0
Name Steve Marsala City Chicago ST IL ZIP 60690	Title Dir Hr/WK 10	0	0	0
Name Ariel Kiken City Chicago ST IL ZIP 60645	Title Dir Hr/WK 10	0	0	0
Name Raul Gonzalez City Chicago ST IL ZIP 60622	Title Dir Hr/WK 10	0	0	0
Name Amy Little City Oak Park ST IL ZIP 60302	Title Dir Hr/WK 10	0	0	0
Name N/A City ST ZIP	Title Hr/WK			
Name N/A City ST ZIP	Title Hr/WK			

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 8		
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 the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions.	75c	X
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.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				

Part VI Other Information (See the instructions.)

		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change.	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	
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?	78b	N/A
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 RESOURCE CENTER OF CHICAGO and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a		
b	Did the organization file Form 1120-POL for this year?	81b	

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? 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 N/A

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? 84b N/A

85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? 85a

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. 85b

c Dues, assessments, and similar amounts from members 85c

d Section 162(e) lobbying and political expenditures 85d

e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e

f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f 0

g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 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? 85h

86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a

b Gross receipts, included on line 12, for public use of club facilities 86b

87 501(c)(12) orgs Enter: a Gross income from members or shareholders 87a

b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b

88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88a X

b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b

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 89a

b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b X

c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 89c

d Enter: Amount of tax on line 89c, above, reimbursed by the organization 0 89d

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X

f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X

g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g X

90 a List the states with which a copy of this return is filed 90a

b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) 90b 5

91 a The books are in care of Name James Lee Ravenscroft Telephone no. (708) 660-1669 Located at 223 S East Avenue City Oak Park ST IL ZIP + 4 60302

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 91b X If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

Yes No

- c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
If "Yes," enter the name of the foreign country ▶
- 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ | 92 | N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Resale of Donated & Purchased Bikes					236,534
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					
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		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
104 Subtotal (add columns (B), (D), and (E))		0		0	236,534
105 Total (add line 104, columns (B), (D), and (E))					236,534

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93(a)	Sale of repaired purchased and donated bikes provided funds to pay foreign shipping costs, donation of bikes locally

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	%		0	0
	%		0	0
	%		0	0
	%		0	0

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

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a			
b			
c			
Totals				0

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a			
b			
c			
Totals				0

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

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

Please Sign Here

Signature of officer: *James Lee Ravenscroft* Date: 7/16/2007

Type or print name and title: James Lee Ravenscroft, President

Paid Preparer's Use Only

Preparer's signature: *Raymond Dammm CPA* Date: 7/15/2007 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: RAYMOND DAMM CPA, LTD 6749 N. LAKEWOOD AVE., #3, CHICAGO, IL 60626-4335

Preparer's SSN or PTIN (See Gen. Inst. X): P00278956 EIN: 36-4420840 Phone no: (773) 381-3998

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

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

OMB No 1545-0047

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information—(See separate instructions.)

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

Name of the organization WORKING BIKES	Employer identification number 54-2138339
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Aaron M Brown, 3430 South Morgan Chicago, IL 60608	Mechanic 40	20,714		
Owen O Lloyd, 706 S Claremont Ave Chicago, IL 60612	Mechanic 20	6,068		
Nicholas P Colombo, 1321 W Rosedall Chicago, IL 60660	Mechanic 40	16,200		
Clare J Knipper, 1114 W Wolcott Chicago, IL 60622	Mechanic 20	6,342		
Andrew Mc Comb, 706 S Claremont 1st Fl Chicago, IL 60612	Mechanic 20	5,724		
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
N/A		
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
N/A		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2006

(HTA)

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

	Yes	No
<p>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)</p> <p>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.</p>	1	X
<p>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)</p>		
<p>a Sale, exchange, or leasing of property?</p>	2a	X
<p>b Lending of money or other extension of credit?</p>	2b	X
<p>c Furnishing of goods, services, or facilities?</p>	2c	X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d	X
<p>e Transfer of any part of its income or assets?</p>	2e	X
<p>3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)</p>	3a	
<p>b Did the organization have a section 403(b) annuity plan for its employees?</p>	3b	
<p>c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement</p>	3c	
<p>d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	3d	
<p>4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g</p>	4a	X
<p>b Did the organization make any taxable distributions under section 4966?</p>	4b	
<p>c Did the organization make a distribution to a donor, donor advisor, or related person?</p>	4c	
<p>d Enter the total number of donor advised funds owned at the end of the tax year ► _____</p>		
<p>e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____</p>		
<p>f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► NONE _____</p>		
<p>g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► NONE _____</p>		

Explanations (990)

Reasonable Cause

1 _____
 2 _____
 3 _____
 4 _____
 5 _____
 6 _____
 7 _____
 8 _____
 9 _____
 10 _____

General Explanation

1 _____
 2 _____
 3 _____
 4 _____
 5 _____
 6 _____
 7 _____
 8 _____
 9 _____
 10 _____

Line 1 (990) - Public Support and Contributions

	Cash	Non Cash
Line 1a - Contributions to Donor Advised Funds	_____	_____
Line 1b - Direct public support		
1 Contributions	_____	1 11,000
2 Membership dues and assessments (contributions from the public)	_____	2 _____
3 Commercial co-venture	_____	3 _____
4 Special events contributions (Line 9 - Special Events)	0 _____	4 _____
5 _____	_____	5 _____
6 _____	_____	6 _____
7 _____	_____	7 _____
8 _____	_____	8 _____
9 _____	_____	9 _____
10 Total	0 10	11,000
Line 1c - Indirect public support	_____	_____
Line 1d - Government contributions (grants)	_____	_____

M 3-6

Line 42 (990) - Depreciation, Depletion, e 400 400 0 0

Description		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
1	Furniture and Equipment	400	400		
2		0			
3		0			
4		0			
5		0			
6		0			
7		0			
8		0			
9		0			
10		0			
11		0			
12		0			
13		0			
14		0			
15		0			
16		0			
17		0			
18		0			
19		0			
20		0			

Line 55 (990) - Investments - Land, Buildings, and Equipment

Land (net of any amortization)		Land (net of any amortization)	
		Beginning	End
1	.....	
2	.....	
3	.....	
4	.....	
5	.....	
6	Total land (net of any amortization)	0	0

Buildings and equipment		Buildings and equipment		Accumulated depreciation	
		Beginning	End	Beginning	End
7	Equipment & Fixtures	2,000	2,000	400	800
8	.....			
9	.....			
10	.....			
11	.....			
12	.....			
13	.....			
14	.....			
15	.....			
16	.....			
17	Total buildings and equipment	2,000	2,000	400	800
18	Buildings and equipment (less accumulated depreciation)			1,600	1,200
19	Total land, buildings and equipment			1,600	1,200

Category or Item		Cost/Other Basis	Accumulated Depreciation	Book Value
		1	
2	.....		
3	.....		
4	.....		
5	.....		
6	.....		
7	.....		
8	.....		
9	.....		
10	.....		
11	Total	0	0	0

Part VI, Line 80b(990) - Organization Relations

Organization Name		Please Check "X"	
		Exempt	Non-Exempt
1	RESOURCE CENTER OF CHICAGO	X	
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Working Bikes, Inc.
Form 990 -- 2006

54-2138339

Form 990 B --- Application Pending

The organization has recently filed Form 1023 with the Internal Revenue Service. The organization has filed Form 990 in the belief that the organization is exempt under section 501(a), IRC; but that the Internal Revenue Service has not yet recognized the exemption.