

Form **990-EZ**

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

OMB No. 1545-1150

2006

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)
▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.
▶ 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 January 1, 2006, and ending December 31, 20 06

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

C Name of organization
Palms for Life Fund Inc.
 Number and street (or P.O. box, if mail is not delivered to street address) Room/suite
217 East 31st Street, Upper Floor
 City or town, state or country, and ZIP + 4
New York, NY 10016

D Employer identification number
16 : 1760622

E Telephone number
 (718) 450-0123

F Group Exemption Number ▶

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

G Accounting method: Cash Accrual
 Other (specify) ▶

I Website: ▶ www.palmsforlifefund.org

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

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

K Check if the organization is not a section 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 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 7,395.92

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 47 of the instructions.)

		1	2	3	4	5a	5b	5c	6a	6b	6c	7a	7b	7c	8	9
Revenue	1	Contributions, gifts, grants, and similar amounts received						7,395.92								
	2	Program service revenue including government fees and contracts														
	3	Membership dues and assessments														
	4	Investment income														
	5a	Gross amount from sale of assets other than inventory														
	5b	Less: cost or other basis and sales expenses														
	5c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)														
	6	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>														
	6a	Gross revenue (not including \$ _____ of contributions reported on line 1)														
6b	Less: direct expenses other than fundraising expenses															
6c	Net income or (loss) from special events and activities (line 6a less line 6b)															
7a	Gross sales of inventory, less returns and allowances															
7b	Less: cost of goods sold															
7c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)															
8	Other revenue (describe ▶ _____)															
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)							7,395.92								
Expenses	10	Grants and similar amounts paid (attach schedule)														
	11	Benefits paid to or for members														
	12	Salaries, other compensation, and employee benefits									442.52					
	13	Professional fees and other payments to independent contractors									8,093.00					
	14	Occupancy, rent, utilities, and maintenance														
	15	Printing, publications, postage, and shipping									59.88					
	16	Other expenses (describe ▶ <u>Dues, subscriptions, office supplies, miscellaneous</u>)									3,297.21					
17	Total expenses (add lines 10 through 16)							11,832.73								
18	Excess or (deficit) for the year (line 9 less line 17)							(6,596.81)								
Net Assets	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)						0								
	20	Other changes in net assets or fund balances (attach explanation)														
	21	Net assets or fund balances at end of year (combine lines 18 through 20)						(4,436.81)								

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See page 51 of the instructions.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments		3,853.80
23	Land and buildings		23
24	Other assets (describe ▶ _____)		24
25	Total assets	0	25 3,853.80
26	Total liabilities (describe ▶ _____)	0	26 8,290.61
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	0	27 (4,436.81)

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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Part III Statement of Program Service Accomplishments (See page 51 of the instructions.)

What is the organization's primary exempt purpose? **To raise funds to help poor people in the U.S. and abroad**
 Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses
 (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

28	To support the establishment of Palms for Life				
	(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a			11,832.73
29					
	(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a			
30					
	(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a			
31	Other program services (attach schedule)				
	(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a			
32	Total program service expenses (add lines 28a through 31a)	32			11,832.73

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 52 of 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	(E) Expense account and other allowances
Hannah Laufer-Rottman 217 E 31st St, New York, NY, 10016	Executive Director, 40 hrs	0	0	0
Eduardo Mirsky 17495 Avenida Peregrina, Rancho Santa Fe, CA, 92067	Vice President, 6 hrs	0	0	0
Jody Weiss 350 Third Avenue, #351, New York, NY, 10010	Secretary, 6 hrs	0	0	0

Part V Other Information (Note the statement requirement in General Instruction V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		✓
35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," attach a statement.)		✓
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		
b Did the organization file Form 1120-POL for this year?		✓
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		✓
b If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved		0.00
39 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	

Part V Other Information (Note the statement requirement in General Instruction V.) (Continued)

- 40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:
 section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____
- b 501(c)(3) and (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 an explanation
- c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____
- d Enter amount of tax on line 40c reimbursed by the organization ▶ _____
- e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? ▶ _____
- 41 List the states with which a copy of this return is filed. ▶ _____
- 42a The books are in care of ▶ _____ Telephone no. ▶ (_____) _____
 Located at ▶ _____ ZIP + 4 ▶ _____
- 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: ▶ _____
- See the instructions for exceptions and filing requirements for Form TD F 90-22.1.
- c At any time during the calendar year, did the organization maintain an office outside of the U.S.?
- If "Yes," enter the name of the foreign country: ▶ _____
- 43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 | _____

	Yes	No
40b		✓
40c		
40d		
40e		✓

	Yes	No
42b		✓
42c		✓

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
 ▶ M. Laufer Signature of officer
 ▶ MAY 15 - 2007 Date
 ▶ HANNAH LAUFER-ROTTMAN - EXECUTIVE DIRECTOR Type or print name and title.

Paid Preparer's Use Only	Preparer's signature ▶ _____	Date ▶ _____	Check if self-employed ▶ <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) ▶ _____
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ _____	EIN ▶ _____	Phone no. ▶ (_____) _____	

