

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)

2002

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 2002 calendar year, or tax year period beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization DONORS TRUST, INC.		D Employer identification number 52-2166327
		Number and street (or P O box if mail is not delivered to street address) Room/suite 111 NORTH HENRY STREET	E Telephone number 703-535-3563	
		City or town, state or country, and ZIP + 4 ALEXANDRIA, VA 22314		F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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

G Web site WWW.DONORSTRUST.ORG

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

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

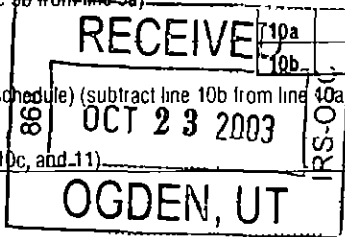
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates: _____
H(c) Are all affiliates included? N/A Yes No (If "No," attach a list)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Enter 4 digit GEN: _____

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: **1,204,547.**

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Direct public support	1a	1,067,912.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash \$ 1,067,912. noncash \$ _____)	1d		1,067,912.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		102,129.	
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4			
	5	Dividends and interest from securities	5		8,276.	
	6a	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				
Revenue	8a	Gross amount from sale of assets other than inventory	(A) Securities		(B) Other	
			26,230.	8a		
	b	Less cost or other basis and sales expenses	36,691.	8b		
	c	Gain or (loss) (attach schedule)	<10,461.>	8c		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d		<10,461.>		
Revenue	9	Special events and activities (attach schedule)				
	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				
Revenue	10a	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		1,167,856.		
Expenses	13	Program services (from line 44, column (B))	13		556,963.	
	14	Management and general (from line 44, column (C))	14		53,500.	
	15	Fundraising (from line 44, column (D))	15		133,746.	
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses (add lines 13 and 14, column (A))	17		744,209.	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		423,647.		
Net Assets	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		588,310.	
	20	Other changes in net assets or fund balances (attach explanation)	20		<19,799.>	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		992,158.	



SCANNED OCT 28 '03

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 Page 2

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 \$206,450. noncash \$	206,450.	206,450.	STATEMENT 6	
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc	97,769.	46,170.	14,743.	36,856.
26	Other salaries and wages	131,208.	61,960.	19,785.	49,463.
27	Pension plan contributions	20,779.	20,779.		
28	Other employee benefits	9,746.	9,746.		
29	Payroll taxes	16,719.	16,719.		
30	Professional fundraising fees				
31	Accounting fees	22,916.	19,977.	840.	2,099.
32	Legal fees	4,720.	4,115.	173.	432.
33	Supplies	8,504.	5,686.	805.	2,013.
34	Telephone	5,914.	3,514.	686.	1,714.
35	Postage and shipping	1,766.	1,023.	212.	531.
36	Occupancy	23,172.	13,034.	2,897.	7,241.
37	Equipment rental and maintenance	7,916.	4,452.	990.	2,474.
38	Printing and publications	1,758.	989.	220.	549.
39	Travel	35,270.	31,204.	1,162.	2,904.
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	2,576.	1,449.	322.	805.
43	Other expenses not covered above (itemize)				
a					
b					
c					
d					
e	SEE STATEMENT 3	147,026.	109,696.	10,665.	26,665.
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B) (D) carry these totals to lines 13-15	744,209.	556,963.	53,500.	133,746.

Joint Costs Check if you are following SOP 98 2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? SEE STATEMENT 4	Program Service Expenses (Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others)
a SEE STATEMENT 3 (Grants and allocations \$ 206,450.)	447,196.
b SEE STATEMENT 5 (Grants and allocations \$)	109,767.
c (Grants and allocations \$)	
d (Grants and allocations \$)	
e Other program services (attach schedule) (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	556,963

Part IV Balance Sheets

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

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	372,389.	46 629,993.
	47 a Accounts receivable	47a 30,973.	
	b Less allowance for doubtful accounts	47b	47c 30,973.
	48 a Pledges receivable	48a	
	b Less allowance for doubtful accounts	48b	48c
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	
	b Less allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 Investments - securities STMT 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	100,781.	54 318,631.
	55 a Investments - land, buildings, and equipment basis	55a	
	b Less accumulated depreciation	55b	55c
56 Investments - other		56	
57 a Land, buildings, and equipment basis	57a 17,120.		
b Less accumulated depreciation STMT 8	57b 4,123.	57c 12,997.	
58 Other assets (describe ▶ DEPOSITS)	2,259.	58 2,918.	
59 Total assets (add lines 45 through 58) (must equal line 74)	601,645.	59 995,512.	
Liabilities	60 Accounts payable and accrued expenses	13,335.	60 3,354.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable		64b
	65 Other liabilities (describe ▶)		65
	66 Total liabilities (add lines 60 through 65)	13,335.	66 3,354.
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	588,310.	67 992,158.
	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, column (B) must equal line 21)	588,310.	73 992,158.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	601,645.	74 995,512.

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

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a	Total revenue, gains, and other support per audited financial statements	a	1,148,057.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments \$ <19,799.>		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify) \$		
	Add amounts on lines (1) through (4)	b	<19,799.>
c	Line a minus line b	c	1,167,856.
d	Amounts included on line 12, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify) \$		
	Add amounts on lines (1) and (2)	d	0.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	1,167,856.

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

a	Total expenses and losses per audited financial statements	a	744,209.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify) \$		
	Add amounts on lines (1) through (4)	b	0.
c	Line a minus line b	c	744,209.
d	Amounts included on line 17, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify) \$		
	Add amounts on lines (1) and (2)	d	0.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	744,209.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated)

(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 allowance
WHITNEY L. BALL ALEXANDRIA, VA	EXEC DIR/BOARD MEMBER	97,769.	12,000.	0.
KIMBERLY DENNIS	PRESIDENT	0.	0.	0.
JAMES PIERESON	SEC'Y/TREASURER	0.	0.	0.
NATHANIEL MOFFAT	BOARD MEMBER	0.	0.	0.
DANIEL SEARLE	BOARD MEMBER	0.	0.	0.
JERRY HUME	BOARD MEMBER	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? If "Yes," attach schedule Yes No Form 990 (2002)

Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes" attach a detailed description of each activity		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		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		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?		X
b	If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures. See line 81 instructions. 81a 0.		
b	Did the organization file Form 1120-POL for this year?		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		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?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		
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? N/A		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members 85c N/A		
d	Section 162(e) lobbying and political expenditures 85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A		
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		
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
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 NONE		
b	Number of employees employed in the pay period that includes March 12, 2002 90b 3		
91	The books are in care of THE TRUST Telephone no SEE PAGE 1		
	Located at SEE PAGE 1 ZIP + 4 SEE PAGE 1		
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 page 31 of the instructions)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
Note Enter gross amounts unless otherwise indicated					
93 Program service revenue					
a ADMINISTRATIVE SERVICES					102,129.
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			14	8,276.	
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			18	<10,461.>	
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.		<2,185.>	102,129.
105 Total (add line 104, columns (B), (D), and (E))					99,944.

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of the instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	PAYMENT FROM SUPPORTING ORGANIZATION FOR ADMINISTRATIVE SERVICES

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of the instructions)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 33 of the instructions)

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

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

Note If "Yes" to (b), file Form 8879 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, its preparation is correct and complete. Declaration of preparer (other than officer) is based on all information furnished to preparer.

Signature of officer: *[Signature]* Date: 2/0

Paid Preparer's Use Only

Preparer's signature: *[Signature]*

Firm's name (or yours if self-employed) address and ZIP + 4: GELMAN, ROSENBERG & FREE 4550 MONTGOMERY AVE., SU BETHESDA, MARYLAND 20814

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2002

Name of the organization: **DONORS TRUST, INC.** Employer identification number: **52 2166327**

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
TRENT A. BARTON ALEXANDRIA, VA	DIR FIN & ADM 40+	52,000.	4,063.	
STACI M. ROOT ALEXANDRIA, VA	40+	54,000.	4,716.	
Total number of other employees paid over \$50,000 ▶	0			

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

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

Part III Statements About Activities (See page 2 of the instructions)	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI A, or line 1 of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities	1	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?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V, FORM 990	2d	X
e Transfer of any part of its income or assets?	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc ? (See Note below)	3	X
4 Do you have a section 403(b) annuity plan for your employees?	4	X
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments		

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions)								
The organization is not a private foundation because it is (Please check only ONE applicable box)								
5 <input type="checkbox"/> A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)								
6 <input type="checkbox"/> A school Section 170(b)(1)(A)(ii) (Also complete Part V)								
7 <input type="checkbox"/> A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)								
8 <input type="checkbox"/> A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)								
9 <input type="checkbox"/> A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► _____								
10 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> 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 <input type="checkbox"/> A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV A.)								
12 <input type="checkbox"/> 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 <input type="checkbox"/> An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))								
Provide the following information about the supported organizations (See page 5 of the instructions)								
<table style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%; text-align: center;">(a) Name(s) of supported organization(s)</th> <th style="width: 20%; text-align: center;">(b) Line number from above</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table>	(a) Name(s) of supported organization(s)	(b) Line number from above						
(a) Name(s) of supported organization(s)	(b) Line number from above							
14 <input type="checkbox"/> An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)								

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting**
Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	743,044.	411,328.	80,150.		1,234,522.
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	36,216.				36,216.
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	13,300.	6,464.			19,764.
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	792,560.	417,792.	80,150.	0.	1,290,502.
24 Line 23 minus line 17	756,344.	417,792.	80,150.		1,254,286.
25 Enter 1% of line 23	7,926.	4,178.	802.		

26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24	26a	25,086.
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 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the sum of all these excess amounts.		26b	434,285.
c Total support for section 509(a)(1) test. Enter line 24, column (e).		26c	1,254,286.
d Add: Amounts from column (e) for lines 18 <u>19,764.</u> 19 _____ 22 <u>434,285.</u> 26b _____		26d	454,049.
e Public support (line 26c minus line 26d total)		26e	800,237.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		26f	63.8002%

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: (2001) <u>N/A</u> (2000) _____ (1999) _____ (1998) _____		
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2001) _____ (2000) _____ (1999) _____ (1998) _____			
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 <u>N/A</u>			
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 1998 through 2001, 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)		
32a	Does the organization maintain the following a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32d	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)		
33a	Does the organization discriminate by race in any way with respect to a Students' rights or privileges?		
33b	b Admissions policies?		
33c	c Employment of faculty or administrative staff?		
33d	d Scholarships or other financial assistance?		
33e	e Educational policies?		
33f	f Use of facilities?		
33g	g Athletic programs?		
33h	h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
34b	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		
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		

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

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

4-Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

(i) Cash

(ii) Other assets

b Other transactions

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

Table with columns Yes/No and rows 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), c. All 'No' boxes are marked with an 'X'.

N/A

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. The table is currently empty.

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (X) No

b If "Yes," complete the following schedule

N/A

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The table is currently empty.

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
1	OFFICE FURNITURE & EQUIPMENT		VARIES	5.00	16	17,120.			17,120.	1,547.		2,576.
	* TOTAL 990 PAGE 2 DEPR		SSL			17,120.		0.	17,120.	1,547.	0.	2,576.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 5

DESCRIPTION OF PROGRAM SERVICE TWO

THE PROJECT FOR NEW PHILANTHROPY STUDIES (NPS) IS A PROGRAM OF DONORS TRUST THAT ENGAGES SCHOLARS AND PRACTITIONERS SEEKING TO BETTER UNDERSTAND THE ROLE OF VOLUNTARY ACTION AND PHILANTHROPY IN ACHIEVING SOCIAL COOPERATION AND DISTRIBUTION OF PRIVATE AND PUBLIC GOODS.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE B		109,767.

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 6

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
GRANT	PLEASE SEE ATTACHED LIST		NONE	206,450.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				206,450.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 7

SECURITY DESCRIPTION	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	OTHER SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS			318,631.		318,631
TO 990, LN 54 COL B			318,631.		318,631

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE & EQUIPMENT	17,120.	4,123.	12,997.
TOTAL TO FORM 990, PART IV, LN 57	17,120.	4,123.	12,997.

PART II, LINE 22 - GRANTS AND ALLOCATIONS

<u>NAME</u>	<u>ADDRESS</u>	<u>ACTIVITY CLASSIFICATION</u>	<u>DONEE'S RELATIONSHIP</u>	<u>AMOUNT</u>
The Action Institute	GRAND RAPIDS, MI	GRANT	NONE	8,850
ACU Foundation	ALEXANDRIA, VA	GRANT	NONE	1,500
American Enterprise Institute	WASHINGTON, DC	GRANT	NONE	6,750
America's Future Foundation	WASHINGTON, DC	GRANT	NONE	1,000
Atlas Economic Research Foundation	FAIRFAX, VA	GRANT	NONE	5,700
Auburn University	AUBURN, AL	GRANT	NONE	250
Campus Crusade for Chrst	ORLANDO, FL	GRANT	NONE	2,000
Capital Research Center	WASHINGTON, DC	GRANT	NONE	150
California Public Policy Foundation	CAMARILLO, CA	GRANT	NONE	250
Cato Institute	WASHINGTON, DC	GRANT	NONE	15,550
Christ Community Church	CARMEL, IN	GRANT	NONE	750
Competitive Enterprise Institute	WASHINGTON, DC	GRANT	NONE	5,350
Cornell Lab of Onnthology	ITHACA, NY	GRANT	NONE	1,000
Cornerstone City School	WASHINGTON, DC	GRANT	NONE	4,000
Eternal Word Television Network	IRONDALE, AL	GRANT	NONE	200
Fully Informed Jury Association	HELENA, MT	GRANT	NONE	4,000
The Federalist Society	WASHINGTON, DC	GRANT	NONE	5,000
The Fund for American Studies	WASHINGTON, DC	GRANT	NONE	500
Furman University	GREENVILLE, SC	GRANT	NONE	1,700
Grassroots Institute of Hawaii	HONOLULU, HI	GRANT	NONE	2,000
The Heritage Foundation	WASHINGTON, DC	GRANT	NONE	30,500
Holter Museum of Art	HELENA, MT	GRANT	NONE	1,000
Hudson Institute	WASHINGTON, DC	GRANT	NONE	5,000
Independent Women's Foundation	ARLINGTON, VA	GRANT	NONE	2,500
Institute for Justice	WASHINGTON, DC	GRANT	NONE	10,200
Institute for Humane Studies	ARLINGTON, VA	GRANT	NONE	3,000
Immaculate High School	AVAIL ON REQUEST	GRANT	NONE	5,000
Intercollegiate Studies Institute	WILMINGTON, DE	GRANT	NONE	2,400
Institute of World Politics	WASHINGTON, DC	GRANT	NONE	3,000
DT Madras	SANTA CLARA, CA	GRANT	NONE	5,000
Manhattan Institute	NEW YORK, NY	GRANT	NONE	5,250
Massachusetts General Hospital	CAMBRIDGE, MA	GRANT	NONE	5,000
Milton & Rose Friedman Foundation	INDIANAPOLIS, IN	GRANT	NONE	1,000
Mission to the World	ATLANTA, GA	GRANT	NONE	1,000
Memorial Sloan-Kettering CC	NEW YORK, NY	GRANT	NONE	1,000
NCPA	DALLAS, TX	GRANT	NONE	5,000
National Foundation for Teaching Ent	NEW YORK, NY	GRANT	NONE	1,000
National Right to Work Foundation	SPRINGFIELD, VA	GRANT	NONE	5,000
Pacific Justice Institute	CITRUS HEIGHTS, CA	GRANT	NONE	1,000
PERC	BOZEMAN, MT	GRANT	NONE	10,500
The Philadelphia Society	CHICAGO, IL	GRANT	NONE	200
The Philanthropy Roundtable	WASHINGTON, DC	GRANT	NONE	10,000
Pacific Research Institute	SAN FRANCISCO, CA	GRANT	NONE	5,000
Priests for Life	STATEN ISLAND, NY	GRANT	NONE	250
Reason Foundation	LOS ANGELES, CA	GRANT	NONE	6,250
Rockefeller University	NEW YORK, NY	GRANT	NONE	10,000
St Francis Cabrini Church	SAN JOSE, CA	GRANT	NONE	1,000
State Policy Netwrok	RICHMOND, CA	GRANT	NONE	1,500
Young America's Foundation	HERNDON, VA	GRANT	NONE	2,500

FORM 990, PART II, LINE 22 TOTAL

206,550

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

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

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
	DONORS TRUST, INC.	52-2166327
	Number, street, and room or suite no. If a P O box, see instructions	
File by the due date for filing your return See instructions	111 NORTH HENRY STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	ALEXANDRIA, VA 22314	

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

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

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until AUGUST 15, 2003 to file the exempt organization return for the organization named above The extension is for the organization's return for calendar year 2002 or tax year beginning _____, and ending _____

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


3a If this application is for Form 990-BL, 990 PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ _____

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

c Balance Due Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶  Title ▶ CPA Date ▶ 5/16/03

LHA For Paperwork Reduction Act Notice, see instruction Form 8868 (12-2000)

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box

Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.		
Type or print File by the extended due date for filing the return See instructions.	Name of Exempt Organization DONORS TRUST, INC.	Employer identification number 52-2166327
	Number, street, and room or suite no. If a P O box, see instructions 111 NORTH HENRY STREET	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions ALEXANDRIA, VA 22314	

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

- Form 990
 Form 990 EZ
 Form 990 T (sec 401(a) or 408(a) trust)
 Form 1041 A
 Form 5227
 Form 8870
 Form 990 BL
 Form 990 PF
 Form 990 T (trust other than above)
 Form 4720
 Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

- If the organization does not have an office or place of business in the United States, check this box
 • If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3 month extension of time until NOVEMBER 17, 2003
 5 For calendar year 2002, or other tax year beginning _____ and ending _____
 6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
 7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED FOR PREPARING A COMPLETE AND ACCURATE RETURN

- 8a If this application is for Form 990 BL, 990 PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ _____
 b If this application is for Form 990 PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____
 c **Balance Due** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature [Handwritten Signature] Title CPA Date 8/1/03

Notice to Applicant - To Be Completed by the IRS

- We have approved this application Please attach this form to the organization's return
 We have not approved this application However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return Please attach this form to the organization's return
 We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting the 10 day grace period
 We cannot consider this application because it was filed after the due date of the return for which an extension was requested
 Other _____

EXTENSION APPROVED
APR 14 2003
LINDA WEISKOPF, FIELD DIRECTOR
SUBMISSION PROCESSING, OGDEN

Director _____ By _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3 month extension returned to an address different than the one entered above

Type or print 223832 05-22-02	Name GELMAN, ROSENBERG & FREEDMAN
	Number and street (include suite, room, or apt no) Or a P O box number 4550 MONTGOMERY AVE., SUITE 650 NORTH
	City or town, province or state, and country (including postal or ZIP code) BETHESDA, MARYLAND 20814-2930