

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)

2007

Open to Public Inspection

Department of the Treasury Internal Revenue Service(77)

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

A For the 2007 calendar year, or tax year beginning 5/01, 2007, and ending 4/30, 2008

B Check if applicable:

- Address change
Name change
Initial return
Termination
Amended return
Application pending

Please use IRS label or print or type. See specific instructions.

INDEPENDENT CHARITIES OF AMERICA (SEE SCHEDULE OF REGISTERED DBA'S) 1100 LARKSPUR LANDING CIRCLE #340 LARKSPUR, CA 94939-1827

D Employer Identification Number

94-3067804

E Telephone number

(800) 477-0733

F Accounting method:

- Cash
[X] 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 [X]

H (b) If 'Yes,' enter number of affiliates

H (c) Are all affiliates included? Yes No

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

G Web site: N/A

J Organization type (check only one)

[X] 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.

I Group Exemption Number

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12. 17,810,005.

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

Table with columns for Revenue, Expenses, and Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues; 4 Interest on savings; 5 Dividends; 6a-6c Rents; 7 Other investment income; 8a-8d Assets other than inventory; 9 Special events; 10a-10c Inventory sales; 11 Other revenue; 12 Total revenue; 13-17 Expenses; 18-21 Net Assets.

**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 instruct.)

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
<b>22a</b> Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b>				
<b>22b</b> Other grants and allocations (att sch) SEE STM 1 (cash \$ 16839193. non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b>	16,839,193.	16,839,193.		
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b>				
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b>				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	<b>25a</b>	0.	0.	0.	0.
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	<b>25b</b>	0.	0.	0.	0.
<b>c</b> 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)	<b>25c</b>	0.	0.	0.	0.
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	<b>26</b>				
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	<b>27</b>				
<b>28</b> Employee benefits not included on lines 25a - 27	<b>28</b>				
<b>29</b> Payroll taxes	<b>29</b>				
<b>30</b> Professional fundraising fees	<b>30</b>				
<b>31</b> Accounting fees	<b>31</b>				
<b>32</b> Legal fees	<b>32</b>	376.		376.	
<b>33</b> Supplies	<b>33</b>				
<b>34</b> Telephone	<b>34</b>				
<b>35</b> Postage and shipping	<b>35</b>				
<b>36</b> Occupancy	<b>36</b>				
<b>37</b> Equipment rental and maintenance	<b>37</b>				
<b>38</b> Printing and publications	<b>38</b>				
<b>39</b> Travel	<b>39</b>	4,663.		4,663.	
<b>40</b> Conferences, conventions, and meetings	<b>40</b>				
<b>41</b> Interest	<b>41</b>				
<b>42</b> Depreciation, depletion, etc (attach schedule)	<b>42</b>				
<b>43</b> Other expenses not covered above (itemize):					
<b>a</b> SEE STATEMENT 2	<b>43a</b>	988,965.	602,947.	47,589.	338,429.
<b>b</b> _____	<b>43b</b>				
<b>c</b> _____	<b>43c</b>				
<b>d</b> _____	<b>43d</b>				
<b>e</b> _____	<b>43e</b>				
<b>f</b> _____	<b>43f</b>				
<b>g</b> _____	<b>43g</b>				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	<b>44</b>	17,833,197.	17,442,140.	52,628.	338,429.

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 (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? ▶ DISTRIBUTE FUNDS FROM FUND DRIVES
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) organizations and 4947(a)(1) trusts; but optional for others.)

Table with 2 columns: Description of program service and Program Service Expenses. Row a: SEE STATEMENT 3, 16,839,193. Row b: (Grants and allocations \$ ...). Row c: (Grants and allocations \$ ...). Row d: (Grants and allocations \$ ...). Row e: Other program services. Row f: Total of Program Service Expenses 17,442,140.

**Part IV Balance Sheets** (See the instructions.)

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

		(A) Beginning of year	(B) End of year
ASSETS	<b>45</b> Cash – non-interest-bearing.....		<b>45</b>
	<b>46</b> Savings and temporary cash investments.....	1,960,879.	<b>46</b> 2,364,655.
	<b>47 a</b> Accounts receivable.....	<b>47 a</b>	
	<b>b</b> Less: allowance for doubtful accounts.....	<b>47 b</b>	<b>47 c</b>
	<b>48 a</b> Pledges receivable.....	<b>48 a</b> 10,487,398.	
	<b>b</b> Less: allowance for doubtful accounts.....	<b>48 b</b> 1,887,300.	<b>48 c</b> 8,600,098.
	<b>49</b> Grants receivable.....		<b>49</b>
	<b>50 a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule).....		<b>50 a</b>
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule).....		<b>50 b</b>
	<b>51 a</b> Other notes and loans receivable (attach schedule).....	<b>51 a</b>	
	<b>b</b> Less: allowance for doubtful accounts.....	<b>51 b</b>	<b>51 c</b>
	<b>52</b> Inventories for sale or use.....		<b>52</b>
	<b>53</b> Prepaid expenses and deferred charges.....		<b>53</b>
	<b>54 a</b> Investments – publicly-traded securities.....	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	<b>54 a</b>
	<b>b</b> Investments – other securities (attach sch).....	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	<b>54 b</b>
	<b>55 a</b> Investments – land, buildings, & equipment: basis.....	<b>55 a</b>	
	<b>b</b> Less: accumulated depreciation (attach schedule).....	<b>55 b</b>	<b>55 c</b>
	<b>56</b> Investments – other (attach schedule).....		<b>56</b>
	<b>57 a</b> Land, buildings, and equipment: basis.....	<b>57 a</b>	
<b>b</b> Less: accumulated depreciation (attach schedule).....	<b>57 b</b>	<b>57 c</b>	
<b>58</b> Other assets, including program-related investments (describe ▶ _____).		<b>58</b>	
<b>59 Total assets</b> (must equal line 74). Add lines 45 through 58.....	9,845,864.	<b>59</b> 10,964,753.	
LIABILITIES	<b>60</b> Accounts payable and accrued expenses.....	81,612.	<b>60</b> 54,415.
	<b>61</b> Grants payable.....		<b>61</b>
	<b>62</b> Deferred revenue.....		<b>62</b>
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule).....		<b>63</b>
	<b>64 a</b> Tax-exempt bond liabilities (attach schedule).....		<b>64 a</b>
	<b>b</b> Mortgages and other notes payable (attach schedule).....		<b>64 b</b>
	<b>65</b> Other liabilities (describe ▶ <u>SEE STATEMENT 4</u> .....)	9,676,769.	<b>65</b> 10,846,047.
<b>66 Total liabilities.</b> Add lines 60 through 65.....	9,758,381.	<b>66</b> 10,900,462.	
NET ASSETS OR FUND BALANCES	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	<b>67</b> Unrestricted.....	87,483.	<b>67</b> 64,291.
	<b>68</b> Temporarily restricted.....		<b>68</b>
	<b>69</b> Permanently restricted.....		<b>69</b>
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.		
	<b>70</b> Capital stock, trust principal, or current funds.....		<b>70</b>
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund.....		<b>71</b>
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds.....		<b>72</b>
<b>73 Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21).....	87,483.	<b>73</b> 64,291.	
<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73.....	9,845,864.	<b>74</b> 10,964,753.	

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

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	970,812.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:			
	1 Net unrealized gains on investments	<b>b1</b>		
	2 Donated services and use of facilities	<b>b2</b>		
	3 Recoveries of prior year grants	<b>b3</b>		
	4 Other (specify): _____	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	970,812.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :			
	1 Investment expenses not included on Part I, line 6b	<b>d1</b>		
	2 Other (specify): SEE STM 5	<b>d2</b>		16,839,193.
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	16,839,193.
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	17,810,005.

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

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	994,004.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:			
	1 Donated services and use of facilities	<b>b1</b>		
	2 Prior year adjustments reported on Part I, line 20	<b>b2</b>		
	3 Losses reported on Part I, line 20	<b>b3</b>		
	4 Other (specify): _____	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	994,004.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
	1 Investment expenses not included on Part I, line 6b	<b>d1</b>		
	2 Other (specify): SEE STMT 6	<b>d2</b>		16,839,193.
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	16,839,193.
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b>		<b>e</b>	17,833,197.

**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 and deferred compensation plans	(E) Expense account and other allowances
NANCY CALDWELL MEAD 1100 LARKSPUR LANDING CIR, 340 LARKSPUR, CA 94939-1827	PRESIDENT 1.00	0.	0.	0.
ED BOYER 1100 LARKSPUR LANDING CIR, 340 LARKSPUR, CA 94939-1827	VP/TREASURER 1.00	0.	0.	0.
TOM LAYMAN 1100 LARKSPUR LANDING CIR, 340 LARKSPUR, CA 94939-1827	SECRETARY 1.00	0.	0.	0.
BAILLIE BROWN 1100 LARKSPUR LANDING CIR, 340 LARKSPUR, CA 94939-1827	BOARD MEMBER 1.00	0.	0.	0.
JOHN PETTITT 1100 LARKSPUR LANDING CIR, 340 LARKSPUR, CA 94939-1827	BOARD MEMBER 1.00	0.	0.	0.



Part VI Other Information (continued)	Yes	No
<b>82 a</b> 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? .....	<b>82 a</b>	X
<b>b</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.) .....	<b>82 b</b>	N/A
<b>83 a</b> Did the organization comply with the public inspection requirements for returns and exemption applications? .....	<b>83 a</b>	X
<b>b</b> Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions? .....	<b>83 b</b>	X
<b>84 a</b> Did the organization solicit any contributions or gifts that were not tax deductible? .....	<b>84 a</b>	X
<b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....	<b>84 b</b>	N/A
<b>85 a</b> 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? .....	<b>85 a</b>	N/A
<b>b</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>85 b</b>	N/A
If 'Yes' was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
<b>c</b> Dues, assessments, and similar amounts from members .....	<b>85 c</b>	N/A
<b>d</b> Section 162(e) lobbying and political expenditures .....	<b>85 d</b>	N/A
<b>e</b> Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices .....	<b>85 e</b>	N/A
<b>f</b> Taxable amount of lobbying and political expenditures (line 85d less 85e) .....	<b>85 f</b>	N/A
<b>g</b> Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? .....	<b>85 g</b>	N/A
<b>h</b> 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? .....	<b>85 h</b>	N/A
<b>86</b> 501(c)(7) organizations. Enter: <b>a</b> Initiation fees and capital contributions included on line 12 .....	<b>86 a</b>	N/A
<b>b</b> Gross receipts, included on line 12, for public use of club facilities .....	<b>86 b</b>	N/A
<b>87</b> 501(c)(12) organizations. Enter: <b>a</b> Gross income from members or shareholders .....	<b>87 a</b>	N/A
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) .....	<b>87 b</b>	N/A
<b>88 a</b> 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. ....	<b>88 a</b>	X
<b>b</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. ....	<b>88 b</b>	X
<b>89 a</b> 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>b</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. ....	<b>89 b</b>	X
<b>c</b> Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. .... ▶ 0. ....		
<b>d</b> Enter: Amount of tax on line 89c, above, reimbursed by the organization. .... ▶ 0. ....		
<b>e</b> All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? .....	<b>89 e</b>	X
<b>f</b> All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? .....	<b>89 f</b>	X
<b>g</b> 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? .....	<b>89 g</b>	X
<b>90 a</b> List the states with which a copy of this return is filed ▶ <u>CA</u> .....		
<b>b</b> Number of employees employed in the pay period that includes March 12, 2007 (See instructions.) .....	<b>90 b</b>	0
<b>91 a</b> The books are in care of ▶ <u>JAN NORVIG</u> Telephone number ▶ <u>(415) 925-2600</u> Located at ▶ <u>1100 LARKSPUR LANDING CIRCLE, SUITE 340 LARKSPUR CA</u> ZIP + 4 ▶ <u>94939-1827</u> .....		
<b>b</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)? .....	<b>91 b</b>	X
If 'Yes,' enter the name of the foreign country. . . ▶ .....		
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1</b> , 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? 91 c  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. N/A   
 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 _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments . . . . .					
g Fees & contracts from government agencies . . .					
94 Membership dues and assessments . . . . .					
95 Interest on savings & temporary cash invmnts . .					
96 Dividends & 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 pers prop . . . .					
99 Other investment income . . . . .					
100 Gain or (loss) from sales of assets other than inventory . . . . .					
101 Net income or (loss) from special events . . . . .					
102 Gross profit or (loss) from sales of inventory . . . .					
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E)) . . . . .					
105 Total (add line 104, columns (B), (D), and (E)). . . . .					0.

**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).
N/A	

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

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

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

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

