

Short Form

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)

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.

OMB No. 1545-1150

2007

Open to Public Inspection

Form 990-EZ

Department of the Treasury Internal Revenue Service

A For the 2007 calendar year, or tax year beginning

, 2007, and ending

, 20

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.

C Name of organization

Lifeboat Foundation

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite

1638 Esmeralda Avenue

City or town, state or country, and ZIP + 4

Minden, NV 89423

D Employer identification number

80 : 00 34 80 5

E Telephone number

(775) 329-0180

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: <http://lifeboat.com>

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

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

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. \$ 67,009.87

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 55 of the instructions.)

		1	2	3	4	5a	5b	5c	6a	6b	6c	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21				
Revenue	1	Contributions, gifts, grants, and similar amounts received														66,504.00																
	2	Program service revenue including government fees and contracts														393.41																
	3	Membership dues and assessments														0																
	4	Investment income														111.96																
	5a	Gross amount from sale of assets other than inventory					0																									
	b	Less: cost or other basis and sales expenses					0																									
	c	Gain or (loss) from sale of assets other than inventory. Subtract line 5b from line 5a (attach schedule)																														
	6	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>																														
	a	Gross revenue (not including \$ _____ of contributions reported on line 1)					0																									
b	Less: direct expenses other than fundraising expenses					0																										
c	Net income or (loss) from special events and activities. Subtract line 6b from line 6a																															
7a	Gross sales of inventory, less returns and allowances					0																										
b	Less: cost of goods sold					0																										
c	Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a																															
8	Other revenue (describe _____)															0																
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8															67,009.87																
Expenses	10	Grants and similar amounts paid (attach schedule)														12,000.00																
	11	Benefits paid to or for members														12.68																
	12	Salaries, other compensation, and employee benefits														0																
	13	Professional fees and other payments to independent contractors														18,962.28																
	14	Occupancy, rent, utilities, and maintenance														6,057.41																
	15	Printing, publications, postage, and shipping														3,061.78																
	16	Other expenses (describe <u>TV 07 Convention & May Meeting Expenses</u>)														17,115.33																
17	Total expenses. Add lines 10 through 16														57,209.48																	
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 9														9,294.52																
	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)														3,259.24																
	20	Other changes in net assets or fund balances (attach explanation)														0																
	21	Net assets or fund balances at end of year. Combine lines 18 through 20														12,553.76																

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 60 of the instructions.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	67.24	9,358.76
23	Land and buildings	0	0
24	Other assets (describe <u>Computer equipment & software</u>)	3,195.00	3,195.00
25	Total assets	3,259.24	12,553.76
26	Total liabilities (describe _____)	0	0
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	3,259.24	12,553.76

Part III Statement of Program Service Accomplishments (See page 60 of the instructions.)		Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
What is the organization's primary exempt purpose? <u>Educate About Dangers of Human Extinction</u>		
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.		
28	<u>Participation in TV07 Convention & Navy meeting. Included flying in speaker from Europe & flying in people to film him. Included mailing batch of educational materials at TV07.</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a 17,115.82
29	<u>Wrote check to University of Houston. Funds will support EM Larch Competition to demonstrate way we can avoid human extinction.</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a 12,000.00
30	<u>Created educational brochures for distribution at conference.</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a 2,556.30
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 31,672.12

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 61 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
<u>Eric Klien, 3550 W. Plumb Lane Reno, NV 89509</u>	<u>President 60 hours/week</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Jerry Searcy 7895 E. Acoma Dr. #110 Scottsdale, AZ 85260</u>	<u>Vice President 5 hours/week</u>	<u>0</u>	<u>0</u>	<u>0</u>

Part V Other Information (Note the statement requirement in General Instruction V.)		Yes	No
33	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	33	X
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	34	X
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?	35a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	35b	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement.	36	X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a <u>0</u>		
b	Did the organization file Form 1120-POL for this year?	37b	X
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?	38a	X
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved	38b	
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 0; section 4912 0; section 4955 0

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

Table with columns Yes, No and rows 40b, 40c, 40d, 40e. 40b and 40e have 'X' in the No column.

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0

d Enter amount of tax on line 40c reimbursed by the organization 0

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. None-Nevada doesn't require this return.

42a The books are in care of Eric Klien Telephone no. (775) 329-0180 Located at 3550 W. Plumb Lane Reno, NV ZIP + 4 89509

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)?

Table with columns Yes, No and rows 42b, 42c. 42b and 42c have 'X' in the No column.

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

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 Eric Klien, President Date May 15, 2008

Paid Preparer's Use Only Preparer's signature Date Check if self-employed Preparer's SSN or PTIN (See Gen. Inst. X) Firm's name (or yours if self-employed), address, and ZIP + 4 EIN Phone no.

Form 990-EZ (2007)

Main table with 27 rows for financial reporting, including Total revenue, Total expenses, Total assets, and Total liabilities.