

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

Department of the Treasury
Internal Revenue Service(77)

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

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning _____, **2007, and ending** _____

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
instruc-
tions.

C
WABASH VALLEY GOODWILL INDUSTRIES, INC.
2702 S. THIRD ST.
TERRE HAUTE, IN 47808

D Employer identification number

35-0896910

E Telephone number

812-235-1827

F Accounting method:

- Cash Accrual
 Other (specify) _____

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

H and I are not applicable to section 527 organizations.

H (a) Is this a group return for affiliates? ... Yes No

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

H (c) Are all affiliates included? ... Yes No
(If 'No,' attach a list. See instructions.)

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

G Web site: **www.wvgoodwill.org**

J Organization type

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

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

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 **3,087,697.**

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

1 Contributions, gifts, grants, and similar amounts received:				
a	Contributions to donor advised funds	1a		
b	Direct public support (not included on line 1a)	1b	6,884.	
c	Indirect public support (not included on line 1a)	1c	905.	
d	Government contributions (grants) (not included on line 1a)	1d	10,000.	
e	Total (add lines 1a through 1d) (cash \$ 17,789. noncash \$ _____)	1e		17,789.
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		2,945,638.
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments	4		50,634.
5	Dividends and interest from securities	5		
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: See Statement 1)	7		73,636.
REVENUE	8a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b Less: cost or other basis and sales expenses	8a		
	c Gain or (loss) (attach schedule)	8b		
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8c		
8d	Net gain or (loss)	8d		
9	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 1b)	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		
ASSETS	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 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		3,087,697.
EXPENSES	13 Program services (from line 44, column (B))	13		2,369,611.
	14 Management and general (from line 44, column (C))	14		375,990.
	15 Fundraising (from line 44, column (D))	15		
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses. Add lines 16 and 44, column (A)	17		
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		342,096.
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		3,618,157.
20	Other changes in net assets or fund balances (attach explanation)	20		
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		3,960,253.

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 *instructions*.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b				
23 Specific assistance to individuals (attach schedule).....St. 2	23	10,169.	10,169.		
24 Benefits paid to or for members (attach schedule).....	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A.....	25a	83,961.	0.	83,961.	0.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B.....	25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).....	25c	0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c.....	26	1,454,803.	1,319,989.	134,814.	
27 Pension plan contributions not included on lines 25a, b, and c.....	27	77,609.	66,744.	10,865.	
28 Employee benefits not included on lines 25a - 27.....	28	182,951.	157,338.	25,613.	
29 Payroll taxes.....	29	132,433.	113,892.	18,541.	
30 Professional fundraising fees.....	30				
31 Accounting fees.....	31	6,825.		6,825.	
32 Legal fees.....	32	783.		783.	
33 Supplies.....	33	244,057.	244,057.		
34 Telephone.....	34				
35 Postage and shipping.....	35				
36 Occupancy.....	36	139,477.	139,477.		
37 Equipment rental and maintenance.....	37	38,464.	38,464.		
38 Printing and publications.....	38	33,113.		33,113.	
39 Travel.....	39				
40 Conferences, conventions, and meetings.....	40	8,305.		8,305.	
41 Interest.....	41				
42 Depreciation, depletion, etc (attach schedule).....	42	146,231.	124,418.	21,813.	
43 Other expenses not covered above (itemize):					
a <u>BAD CHECKS</u>	43a	1,428.	1,428.		
b <u>INSURANCE</u>	43b	57,041.	57,041.		
c <u>MEMBER DUES</u>	43c	31,357.		31,357.	
d <u>PROMOTION</u>	43d	54,171.	54,171.		
e <u>TRANSPORTATION</u>	43e	42,423.	42,423.		
f _____.....	43f				
g _____.....	43g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15).....	44	2,745,601.	2,369,611.	375,990.	0.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (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? ▶ See Statement 2

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.)

a PROCESSING AND SALES OF DONATED MERCHANDISE BY THE HANDICAPPED. 146
CLIENTS SERVED.

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

2,061,562.

b CONTRACT, SALVAGE AND RECYCLING PROGRAMS BY THE HANDICAPPED. 335

CLIENTS SERVED.

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

308,049.

c

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

d

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

e Other program services.
(Grants and allocations \$) If this amount includes foreign grants, check here ▶

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ **2,369,611.**

BAA

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

a	Total revenue, gains, and other support per audited financial statements	a	3,087,697.
b	Amounts included on line a but not on Part I, line 12:		
	1 Net unrealized gains on investments	b1	
	2 Donated services and use of facilities	b2	
	3 Recoveries of prior year grants	b3	
	4 Other (specify): _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	3,087,697.
d	Amounts included on Part I, line 12, but not on line a :		
	1 Investment expenses not included on Part I, line 6b	d1	
	2 Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	3,087,697.

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

a	Total expenses and losses per audited financial statements	a	2,745,601.
b	Amounts included on line a but not on Part I, line 17:		
	1 Donated services and use of facilities	b1	
	2 Prior year adjustments reported on Part I, line 20	b2	
	3 Losses reported on Part I, line 20	b3	
	4 Other (specify): _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	2,745,601.
d	Amounts included on Part I, line 17, but not on line a :		
	1 Investment expenses not included on Part I, line 6b	d1	
	2 Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	2,745,601.

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
See Statement 5		83,961.	6,333.	0.

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		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.)		
	82 b 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 <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
	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 a	501(c)(4), (5), or (6). 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.		N/A
	85 c N/A		
	d Section 162(e) lobbying and political expenditures.		N/A
	85 d N/A		
	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices.		N/A
	85 e N/A		
	f Taxable amount of lobbying and political expenditures (line 85d less 85e).		N/A
	85 f N/A		
	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
	85 g 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
	85 h N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12.		
	86 a N/A		
	b Gross receipts, included on line 12, for public use of club facilities.		N/A
	86 b N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders.		
	87 a 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.)		N/A
	87 b N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX.		X
	88 a		
	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.		X
	88 b		
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
	89 b		
	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.
	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
	89 e		
	f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
	89 f		
	g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
	89 g		
90 a	List the states with which a copy of this return is filed ▶ <u>IN IL</u>		
	b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90 b	0
91 a	The books are in care of ▶ <u>WILLIAM TENNIS</u> Telephone number ▶ <u>812-235-1827</u> Located at ▶ <u>2702 S. THIRD ST., TERRE HAUTE, IN</u> ZIP + 4 ▶ <u>47808</u>		
	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)?	91 b	X
	If 'Yes,' enter the name of the foreign country ▶ _____		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? Yes No
 If 'Yes,' enter the name of the foreign country 91 c X

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 <u>CONTRACT WORK</u>			5	45,410.	
b <u>SALES TO PUBLIC</u>			5	2,551,578.	
c <u>SALVAGE AND RECYCLING</u>			5	348,650.	
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			14	50,634.	
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			14	73,636.	
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))				3,069,908.	
105 Total (add line 104, columns (B), (D), and (E))					3,069,908.

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).

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

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

Yes	No
	X

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

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

Yes	No
	X

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

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

Yes	No
	X

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

Please Sign Here

Signature of officer: WILLIAM TENNIS, Executive Director Date: _____

Type or print name and title.

Paid Preparer's Use Only

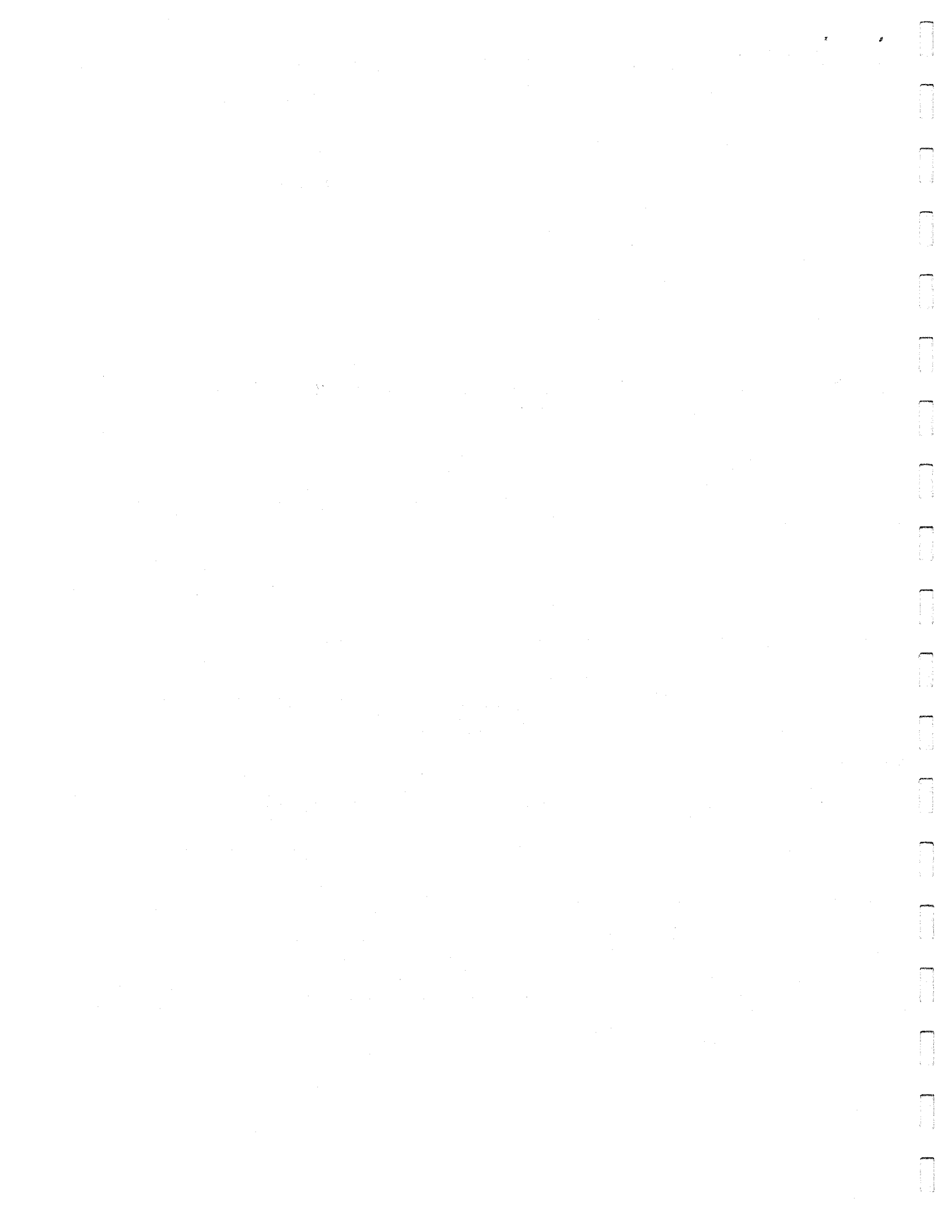
Preparer's signature: STEPHEN E. PREVO Date: _____

Check if self-employed: Preparer's SSN or PTIN (See General Instruction X): N/A

Firm's name (or yours if self-employed), address, and ZIP + 4: Stephen E. Prevo & Assoc.
150 Cherry St.
Terre Haute, IN 47807

EIN: N/A Phone no.: (812) 232-8956

BAA



SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No. 1545-0047

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

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information — (See separate instructions.)

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

Name of the organization

WABASH VALLEY GOODWILL INDUSTRIES, INC.

Employer identification number

35-0896910

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See 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 and deferred compensation	(e) Expense account and other allowances
NONE		0.	0.	0.
Total number of other employees paid over \$50,000	0			

Part II - A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See 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 II - B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

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

Part III Statements About Activities (See 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 ▶ \$ <u> N/A </u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)		X
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.		
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)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a	X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement	3c	X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g	4a	X
b Did the organization make any taxable distributions under section 4966?	4b	N/A
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d Enter the total number of donor advised funds owned at the end of the tax year ▶		N/A
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶		N/A
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶		0
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year . . . ▶		0.

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 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 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 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 A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					0.

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

BAA

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

	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.)		

32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
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.)		

33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
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?		
b 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 instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

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
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 —		
	If the amount on line 40 is —		
	The lobbying nontaxable amount is —		
	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.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots non-taxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See 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:

- 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.)

Yes	No	Amount

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.



Client 35089691

WABASH VALLEY GOODWILL INDUSTRIES, INC.

35-0896910

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Statement 1
Form 990, Part I, Line 7
Other Investment Income

1ST FINANCIAL MANAGED ACC.....	\$	70,969.
ENDOWMENT WVCF, INC.....		2,667.
Total	\$	<u>73,636.</u>

Statement 2
Form 990, Part II, Line 23
Specific Assistance to Individuals

Food, Shelter and Clothing.....	\$	10,169.
Total	\$	<u>10,169.</u>

Statement 3
Form 990, Part III
Organization's Primary Exempt Purpose

TRAINING AND EMPLOYMENT FOR THE HANDICAPPED.

Statement 4
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value
Automobiles / Transportation Equipment	\$ 267,767.	\$ 209,363.	\$ 58,404.
Furniture and Fixtures	139,007.	78,001.	61,006.
Machinery and Equipment	432,172.	275,283.	156,889.
Buildings	1,122,503.	508,592.	613,911.
Improvements	171,805.	153,643.	18,162.
Land	171,000.		171,000.
Total	<u>\$ 2,304,254.</u>	<u>\$ 1,224,882.</u>	<u>\$ 1,079,372.</u>

Statement 5
Form 990, Part IV, Line 65
Other Liabilities

ACCRUED WAGES AND TAXES.....	\$	86,094.
Total	\$	<u>86,094.</u>



Client 35089691

WABASH VALLEY GOODWILL INDUSTRIES, INC.

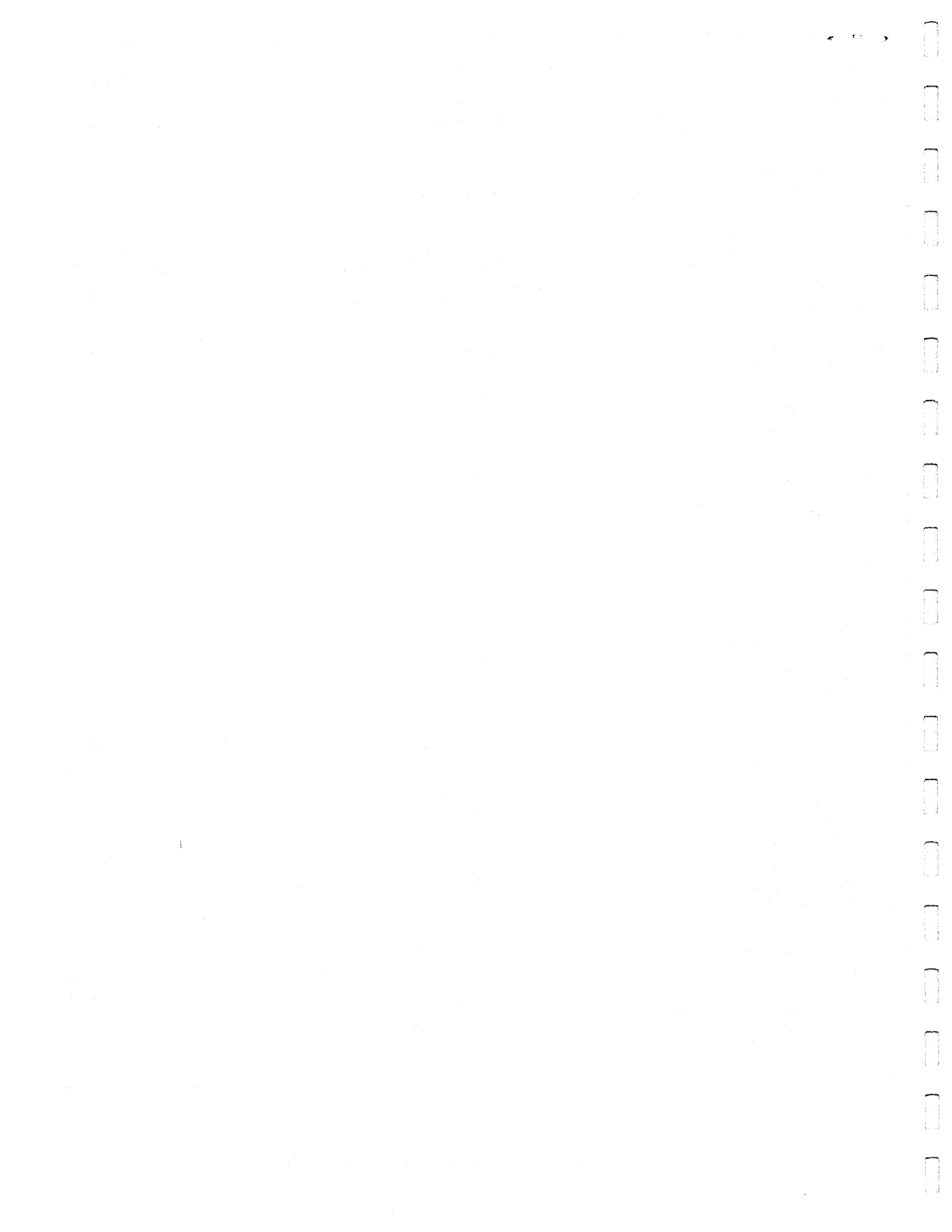
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Statement 6
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
WILLIAM TENNIS 2702 S. THIRD ST. TERRE HAUTE, IN 47808	Executive Direc 44.00	\$ 83,961.	\$ 6,333.	\$ 0.
BARRY POWELL 6534 NORTH PAGE TERRE HAUTE, IN 47804	President 0	0.	0.	0.
LORI DANIELSON 7260 BELFONTE LANE TERRE HAUTE, IN 47802	Treasurer 0	0.	0.	0.
GARY SCHOMER 6 TODD PLACE TERRE HAUTE, IN 47803	Secretary 0	0.	0.	0.
JERRY EINSTANDIG 2009 OHIO BLVD TERRE HAUTE, IN 47803	Treasurer 0	0.	0.	0.
BILL AUBIN 2408 OHIO BLVD TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
MIHIR CHATTERJI 207 HUDSON AVE TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
LUKEN DEVER 1054 CEDAR RIDGE CT TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
TOM DEVER 117 BERKLEY TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
VERN FELLOWS 80 JUDITH LANE TERRE HAUTE, IN 47802	Director 0	0.	0.	0.
JOSH ZUERNER 274 MONTEREY AVE TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
DAVID FENDRICH 10607 JUANEETA ST TERRE HAUTE, IN 47802	Director 0	0.	0.	0.



Client 35089691

WABASH VALLEY GOODWILL INDUSTRIES, INC.

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Statement 6 (continued)

Form 990, Part V-A

List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
DON GARVIN 3655 S 14 1/2 ST TERRE HAUTE, IN 47802	Director 0	\$ 0.	\$ 0.	\$ 0.
DR. KAREN GOELLER 686 WABASH AVE TERRE HAUTE, IN 47808	Director 0	0.	0.	0.
JAN HARMENING 1373 WATERTREE RD TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
TROY HELLMAN 210 CIRCLE DR TERRE HAUTE, IN 47803	Vice President 0	0.	0.	0.
WAYNE HUTSON 5320 TOTTENHAM CIRCLE TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
DAVID GRIMES 5693 E IDLE CREEK LANE TERRE HAUTE, IN 47802	Director 0	0.	0.	0.
SANTHANA NAIDU 2301 COLLEGE TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
JOHN LUKENS 758 EDGEMOOR RD TERRE HAUTE, IN 47802	Director 0	0.	0.	0.
DIANN McKEE 170 HAMILTON DR TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
LISA PEPPERWORTH 133 S CENTER TERRE HAUTE, IN 47802	Director 0	0.	0.	0.
ANITA CRANE 3740 SOUTH HOUSEMAN ST. TERRE HAUTE, IN 47802	Director 0	0.	0.	0.
DR WILLIAM SHRINER 4941 BEECHWOOD CT TERRE HAUTE, IN 47803	Director 0	0.	0.	0.



Client 35089691

WABASH VALLEY GOODWILL INDUSTRIES, INC.

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Statement 6 (continued)
Form 990, Part V-A

List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
SALLY WHITEHURST 521 GARDENDALE RD TERRE HAUTE, IN 47803	Director 0	\$ 0.	\$ 0.	\$ 0.
KIM INGALSBE 1611 HULMAN WAY CT. TERRE HAUTE, IN 47803	Director 0	0.	0.	0.
	Total	<u>\$ 83,961.</u>	<u>\$ 6,333.</u>	<u>\$ 0.</u>

