

Form **990-EZ**

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)

OMB No. 1545-1150

2004

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year.

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

A For the 2004 calendar year, or tax year beginning , 2004, and ending , 20

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 Valley View Foundation		D Employer identification number 02 : 0585977
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 5388 South Milford Road		E Telephone number (513) 576-1023
		City or town, state or country, and ZIP + 4 Milford, Ohio 45150		F Group Exemption Number . . . ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). **G** Accounting method: Cash Accrual Other (specify) ►

I Website: ► www.valleyviewcampus.org **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'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.

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. ► \$

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 37 of the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	21,164
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule).	5c	
	6	Special events and activities (attach schedule). If any amount is from gaming, check here ► <input type="checkbox"/>		
	6a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
6b	Less: direct expenses other than fundraising expenses	6b		
6c	Net income or (loss) from special events and activities (line 6a less line 6b)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)	7c		
8	Other revenue (describe ► _____)	8		
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	21,164	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	
	14	Occupancy, rent, utilities, and maintenance	14	52,332
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ► Insurance, bank fees and fundraising expenses)	16	8,448
17	Total expenses (add lines 10 through 16)	17	60,780	
Net Assets	18	Excess or (deficit) for the year (line 9 less line 17)	18	(39,616)
	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)	19	56,934
	20	Other changes in net assets or fund balances (attach explanation)	20	0
	21	Net assets or fund balances at end of year (combine lines 18 through 20)	21	17,318

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 40 of the instructions.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	56,934	22 17,318
23 Land and buildings		23
24 Other assets (describe ► _____)		24
25 Total assets	56,934	25 17,318
26 Total liabilities (describe ► _____)	20,000	26 20,000
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	36,934	27 (2,682)

Part III Statement of Program Service Accomplishments (See page 41 of the instructions.)		Expenses
What is the organization's primary exempt purpose? Conservation, preservation and education		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
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	See Attached Schedule	
	(Grants \$)	28a
29		
	(Grants \$)	29a
30		
	(Grants \$)	30a
31	Other program services (attach schedule)	31a 60,780
32	Total program service expenses (add lines 28a through 31a)	32 60,780

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 41 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
See Attached Schedule				

Part V Other Information (Note the attachment requirement in General Instruction V, page 14.)		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," attach a statement.)		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		
b	Did the organization file Form 1120-POL for this year?		
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	✓	
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved. 38b 20,000		
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		
40a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
b	501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation.		✓
c	Amount of tax imposed on organization managers or disqualified persons during the year under 4912, 4955, and 4958 ▶		
d	Enter: Amount of tax on line 40c, above, reimbursed by the organization ▶		
41	List the states with which a copy of this return is filed. ▶ Ohio		
42	The books are in care of ▶ Kathryn Nelson Telephone no. ▶ (513) 871-9009 Located at ▶ 1416 Hershel Avenue, Cincinnati, Ohio ZIP + 4 ▶ 45208		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/> 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: Robert E. Laudeman Date: 5-15-2005

Type or print name and title: Robert E. Laudeman, President

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ Preparer's SSN or PTIN (See Gen. Inst. W): _____

EIN: _____ Phone no.: _____

Valley View Foundation – EIN 02-0585977
Schedule to 2004 IRS Form 990-EZ Part III

Valley View Foundation was formed in 2002 by a group of citizens seeking to acquire and protect a unique 150 acres of land in the City of Milford, Ohio. This land has numerous valued ecological features including wetlands, an active floodplain, an Ohio EPA designated exceptional warmwater habitat river and prairie attracting many bird species and other wildlife. A portion of the property is also on the National Register of Historic Places because Native American artifacts dating to 10,000 B.C. have been found on the property. There are two barns that are more than a century old that the organization is preserving.

The property lies in the City of Milford, a small community of about 7,000 people about 15 miles east of downtown Cincinnati. Milford is a relatively low-income community with limited resources and few open spaces and parks. A new public elementary school opened in the fall of 2004 on property adjacent to the project property. Teachers at the school have been discussing utilization of the Valley View Foundation site in their curriculum. The long term objective of the organization is to permanently protect the property and improve it with trails and access points for the public to enjoy. The organization also plans to develop outreach and education programs for the general public and students.

The organization's first objective was to acquire the land, because the land is the cornerstone of the programs the organization plans to implement. The land is in an area undergoing extensive residential and commercial development. The land has an appraised value of more than \$2.9 million, although the organization has an option to purchase the entire property for \$2.5 million. To achieve the first objective, the organization obtained an exclusive option to acquire the property from the current owner, the City of Milford, which has short-term debt financing on the property. Over the past two years and in 2005, Valley View Foundation has paid rent to secure its option under a lease. The lease has allowed the organization to begin preliminary operations on the property while it pursues grants to acquire the property. In 2004, the organization received grant commitments of more than \$1.5 million to purchase approximately 115 acres. These grant funds are expected to be received and a closing take place in August 2005. This purchase will substantially reduce the annual rental payment.

In 2004, volunteers cleared brush, removed invasive trees and plants, cleared partial trails, collected and disposed of several tons of debris and garbage that had accumulated and been dumped on the property. Preliminary measures have been taken to stabilize and begin making repairs on the historic barns. An archeological investigation of the entire property is currently underway as is a master planning effort being led by a local landscape architect and planner. Through donated equipment and labor in 2004, more than 1,000 tree saplings were planted on the property and more than 30-acres of native tallgrass prairie were planted in an effort to restore wildlife habitat on the property. Two primary fundraisers, a 5K Run and a harvest celebration raised most of the contributions in 2004. In addition, visitors to the property, passersby and those who heard about the organization's efforts by word of mouth also contributed.

Valley View Foundation – EIN 02-0585977
Attachment to 2004 IRS Form 990-EZ Part IV

Name and Address	Title and average hours per week devoted to position	Compensation (if not paid enter –0–)	Contributions to employee benefit plans and deferred compensation	Expense account and other allowances
Robert E. Laudeman 5388 South Milford Road Milford, OH 45150	President/ Director (<5 hrs/week)	0	0	0
John W. Hauck 201 Laurel Ave. Milford, OH 45150	Secretary/ Director (<5 hrs/week)	0	0	0
Kathryn Nelson 1416 Hershel Ave. Cincinnati, OH 45208	Treasurer/ Director (<5 hrs/week)	0	0	0
Andrew P. Dickerson 128 Mound Street Milford, OH 45150	Vice President/ Director (<5 hrs/week)	0	0	0
Rachelle R. Rapp Dickerson 128 Mound Street Milford, OH 45150	Director (<5 hrs/week)	0	0	0
Amy Brewer 903 Center Street Milford, Ohio 45150	Director (<5 hrs/week)	0	0	0
Carl F. Samson 233 Laurel Ave. Milford, OH 45150	Director (<5 hrs/week)	0	0	0
Timothy J. Langner 126 Miami Lakes Drive Milford, OH 45150	Director (<5 hrs/week)	0	0	0
Catherine A. Gatch 780 Garfield Ave. Milford, OH 45150	Director (<5 hrs/week)	0	0	0
Christopher Habel 22 Rennel Drive Cincinnati, OH 45226	Acting Executive (<10 hrs/week)	0	0	0

Valley View Foundation – EIN 02-0585977
Schedule to 2004 IRS Form 990-EZ Line 38

In 2003, Chris & Angela Habel, key volunteers (but not employees, directors or officers) in the Valley View Foundation, made a loan of \$42,000 to Valley View Foundation. A portion of the loan, was used to provide funding to make a lease payment that came due before several grants were received. Once the grants were received, \$22,000 of the loan was repaid by the organization without any interest in 2003.

The balance of \$20,000 on the loan is unsecured. The loan proceeds have been used to fund the organization's expenses that arise between fundraising events and receipt of grants. There is a note for the loan that provides for annual interest payments, but the Habels have waived all interest due under the note. The note does not have a term or maturity date.