

Mail To:

Minnesota Attorney General's Office
Charities Division
445 Minnesota Street, Suite 1200
St. Paul, MN 55101-2130

Website Address:

www.ag.state.mn.us/charity

**STATE OF MINNESOTA
CHARITABLE ORGANIZATION
ANNUAL REPORT FORM**

(Pursuant to Minn. Stat. ch. 309)

**SECTION A: Organization Information**

Legal Name of Organization Prospect Park Association

Federal EIN: 41-1409200

Fiscal Year-End: 12/31/2024

mm/dd/yyyy

Did the organization's fiscal year-end change? ☐ Yes ☒ No

Mailing Address:

Lynn Von Korff

Contact Person

PO Box 141095

Street Address

Minneapolis, MN 55414

City, State, and Zip Code

612-767-6531

Phone Number

finance@prospectparkmpls.org

Email Address

Physical Address:

Lynn Von Korff c/o PPUMC

Contact Person

22 Orlin Ave SE

Street Address

Minneapolis, MN 55414

City, State, and Zip Code

612-767-6531

Phone Number

staff@prospectparkmpls.org

Email Address

- Organization's website: prospectparkmpls.org
- List all of the organization's alternate and former names (attach list if more space is needed).
 Prospect Park East River Road Improvement Association (PPERRIA) ☒ Alternate ☐ Former
☐ Alternate ☐ Former
- List all names under which the organization solicits contributions (attach list if more space is needed).

- Is the organization incorporated pursuant to Minn. Stat. ch. 317A? ☒ Yes ☐ No
- Total amount of contributions the organization received from Minnesota donors: \$ _____
- Has the organization's tax-exempt status with the IRS changed?
☐ Yes ☒ No If yes, attach explanation.
- Has the organization significantly changed its purpose(s) or program(s)?
☐ Yes ☒ No If yes, attach explanation.



CHARITABLE ORGANIZATION ANNUAL REPORT FORM (Continued)

8. Has the organization been denied the right to solicit contributions by any court or government agency?
☐ Yes ☒ No If yes, attach explanation.
9. Does the organization use the services of a professional fundraiser (outside solicitor or consultant) to solicit contributions in Minnesota? ☐ Yes ☒ No
 If yes, provide the following information for each (attach list if more space is needed):

Name of Professional Fundraiser

Compensation

Street Address

City, State, and Zip Code

10. Is the organization a food shelf? ☐ Yes ☒ No
 If yes, is the organization required to file an audit? ☐ Yes, audit attached ☐ No
Note: An organization that has total revenue of more than \$750,000 is required to file an audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.
11. Do any directors, officers, or employees of the organization or its related organization(s) receive total compensation* of more than \$100,000? ☐ Yes ☒ No
 If yes, provide the following information for the five highest paid individuals:

| Name and title | Compensation* | Other compensation |
|----------------|---------------|--------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

*Compensation is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. See Minn. Stat. § 309.53, subd. 3(i) and Minn. Stat. § 317A.011 for definitions.

12. A full list of the organization's board of directors, including names, addresses, and total compensation paid to each (attach list if more space is needed).
 see attached



CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

13. A full list of the names of all banks or other financial institutions in which the organization's funds are deposited. DO NOT include account numbers. (Attach list if more space is needed.)
see attached

SECTION B: Financial Information

This section must be completed by organizations that file an IRS Form 990-EZ, 990-PF, or 990-N. Organizations that file an IRS Form 990 may skip Section B and go directly to Section C.

INCOME

| | | |
|----------------------------|--------------------|----------|
| 1. Contributions Received | \$21,324.43 | 1 |
| 2. Government Grants | \$18,899.78 | 2 |
| 3. Program Service Revenue | \$190.00 | 3 |
| 4. Other Revenue | \$4.36 | 4 |
| 5. TOTAL INCOME | \$40,418.57 | 5 |

EXPENSES

| | | |
|----------------------------------|--------------------|-----------|
| 6. Program Expenses | \$32,755.60 | 6 |
| 7. Management & General Expenses | \$5,521.90 | 7 |
| 8. Fund-raising Expenses | \$765.38 | 8 |
| 9. TOTAL EXPENSES | \$39,042.88 | 9 |
| 10. EXCESS or DEFICIT | \$1,375.69 | 10 |

(Line 5 minus Line 9)

ASSETS

| | | |
|---------------------------------|--------------------|-----------|
| 11. Cash | \$72,859.05 | 11 |
| 12. Land, Buildings & Equipment | \$ | 12 |
| 13. Other Assets | \$4,646.88 | 13 |
| 14. TOTAL ASSETS | \$77,505.93 | 14 |

LIABILITIES

| | | |
|------------------------------|--------------------|-----------|
| 15. Accounts Payable | \$1,287.99 | 15 |
| 16. Grants Payable | \$ | 16 |
| 17. Other Liabilities | \$21,623.76 | 17 |
| 18. TOTAL LIABILITIES | \$22,911.75 | 18 |

FUND BALANCE/NET WORTH

\$54,594.18

(Line 14 minus Line 18)



CHARITABLE ORGANIZATION ANNUAL REPORT FORM (Continued)

Section B (continued): Statement of Functional Expenses

This expense statement must be prepared in accordance with generally accepted accounting principles. Each column must be completed, and Columns B, C, and D must equal Column A. The amount on Line 25, Column A must match Line 17 of IRS Form 990-EZ or Line 26 of IRS Form 990-PF.

| | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|------------------------------------|---|--------------------------------|
| 1. Grants and other assistance to governments and organizations in the U.S. | | | | |
| 2. Grants and other assistance to individuals in the U.S. | | | | |
| 3. Grants and other assistance to governments, organizations, and individuals outside the U.S. | | | | |
| 4. Benefits paid to or for members | | | | |
| 5. Compensation of current officers, directors, trustees, and key employees | | | | |
| 6. Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B) | | | | |
| 7. Other salaries and wages | \$ 7,442.44 | \$ 5,953.95 | \$ 1,116.37 | \$ 372.12 |
| 8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9. Other employee benefits | | | | |
| 10. Payroll taxes | \$ 1,445.83 | \$ 1,156.67 | \$ 216.87 | \$ 72.29 |
| 11. Fees for services (non-employees): | | | | |
| a. Management | \$ 1,787.54 | | \$ 1,787.54 | |
| b. Legal | | | | |
| c. Accounting | \$ 1,442.00 | | \$ 1,442.00 | |
| d. Lobbying | | | | |
| e. Professional fundraising services | | | | |
| f. Investment management fees | | | | |
| g. Other | \$ 161.26 | | | \$ 161.26 |
| 12. Advertising and promotion | | | | |
| 13. Office expenses | \$ 330.11 | \$ 264.09 | \$ 49.52 | \$ 16.51 |
| 14. Information technology | \$ 4,103.54 | \$ 3,623.54 | \$ 480.00 | |
| 15. Royalties | | | | |
| 16. Occupancy | \$ 625.00 | \$ 500.00 | \$ 93.75 | \$ 31.25 |
| 17. Travel | | | | |
| 18. Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19. Conferences, conventions, and meetings | | | | |
| 20. Interest | | | | |
| 21. Payments to affiliates | | | | |
| 22. Depreciation, depletion, and amortization | | | | |
| 23. Insurance | \$ 2,239.00 | \$ 1,791.20 | \$ 335.85 | \$ 111.95 |
| 24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25). | | | | |
| a. events & neighborhood outreach | \$ 2,386.89 | \$ 2,386.89 | | |
| b. Jackson Family Project | \$ 10,030.27 | \$ 10,030.27 | | |
| c. Good Neighbor Fund projects | \$ 7,049.00 | \$ 7,049.00 | | |
| d. | | | | |
| 25. Total functional expenses. Add lines 1 through 24d. | \$ 39,042.88 | \$ 32,755.60 | \$ 5,521.90 | \$ 765.38 |
| 26. Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in Column B joint costs from a combined educational campaign and fundraising solicitation | | | | |



CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

Section C: Board of Directors Signatures and Acknowledgment

The form must be executed pursuant to a resolution of the board of directors, trustees, or managing group and must be signed by two officers of the organization. See Minn. Stat. § 309.52, subd. 3.

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the President (Title) and Treasurer (Title) respectively, and that we execute this document on behalf of the organization pursuant to the resolution of the Board of Directors (Board of Directors, Trustees, or Managing Group) adopted on the 24th day of March, 2025, approving the contents of the document, and do hereby certify that the Board of Directors (Board of Directors, Trustees or Managing Group) has assumed, and will continue to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the operations and finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

Eric Amel

Name (Print)

Eric Amel

Signature

President

Title

3/27/25

Date

Digitally signed by Eric Amel
DN: C=US, E=eamel@clowberg.com,
CN=Eric Amel
Date: 2025.03.27 16:40:13-05:00

Lynn Von Korff

Name (Print)

Signature

Treasurer

Title

3/30/25

Date