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CLIENT'S COPY

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING
DECEMBER 31, 2018

PREPARED FOR:

VENTURE
511 EAST TRAVELERS TRAIL
BURNSVILLE, MN 55337

PREPARED BY:

BOULAY PLLP
7500 FLYING CLOUD DRIVE, SUITE #800
MINNEAPOLIS, MN 55344

AMOUNT DUE OR REFUND:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

NOT APPLICABLE

RETURN MUST BE MAILED ON OR BEFORE:

NOT APPLICABLE

SPECIAL INSTRUCTIONS:

THIS COPY OF THE RETURN IS PROVIDED FOR STATE FILING PURPOSES.

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN, DATE AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL TRANSMIT THE RETURN ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED. RETURN FORM 8879-EO TO US BY NOVEMBER 15, 2019

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

For calendar year 2018, or fiscal year beginning _____, 2018, and ending _____, 20____

2018

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization

Employer identification number

VENTURE

41-1720155

Name and title of officer

**RYAN SKOOG
PRESIDENT, CEO**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a, or 5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, or 5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	▶ <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>4,493,655.</u>
2a Form 990-EZ check here	▶ <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here	▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize **BOULAY PLLP** to enter my PIN **40155**
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____ Date ▶ _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

41396641088

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____ Date ▶ **08/28/19**

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2018)

823051 10-26-18

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2018

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2018 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization VENTURE Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 511 EAST TRAVELERS TRAIL City or town, state or province, country, and ZIP or foreign postal code BURNSVILLE, MN 55337 F Name and address of principal officer: RYAN SKOOG 17545 KODIAK AVENUE, LAKEVILLE, MN 55044	D Employer identification number 41-1720155 E Telephone number 952-886-7676 G Gross receipts \$ 4,558,122. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ VENTURE.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1992 M State of legal domicile: MN

Part I Summary

1	Briefly describe the organization's mission or most significant activities: WE SPEND OUR GREATEST ENERGY ON THE WORLD'S GREATEST NEEDS AS AN ACTIVE RESPONSE TO THE GOSPEL.		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	11
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	8
5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	8
6	Total number of volunteers (estimate if necessary)	6	2754
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, line 38	7b	0.
8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	3,511,348.	4,531,471.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,851.	-834.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-18,351.	-36,982.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,496,848.	4,493,655.
14	Benefits paid to or for members (Part IX, column (A), line 4)	1,922,952.	2,236,221.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	390,155.	409,478.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 102,203.	0.	0.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,103,110.	1,185,552.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,416,217.	3,831,251.
19	Revenue less expenses. Subtract line 18 from line 12	80,631.	662,404.
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	1,284,831.	2,045,489.
22	Net assets or fund balances. Subtract line 21 from line 20	158,390.	256,644.
		1,126,441.	1,788,845.

Part II Signature Block

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.

Sign Here	Signature of officer RYAN SKOOG, PRESIDENT, CEO Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name LANCE R. MADSON	Preparer's signature Date 08/28/19
	Firm's name ▶ BOULAY PLLP Firm's address ▶ 7500 FLYING CLOUD DRIVE, SUITE #800 MINNEAPOLIS, MN 55344	Check <input type="checkbox"/> if self-employed PTIN P00131735 Firm's EIN ▶ 41-0887288 Phone no. 952-893-9320

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:
VENTURE CREATES AND ORGANIZES ADVENTUROUS AND SACRIFICIAL EXPERIENCES TO RAISE FUNDS AND AWARENESS FOR MISSION'S INITIATIVES AROUND THE WORLD, WHILE PROVIDING AN INTENTIONAL DISCIPLESHIP PROGRAM FOR PARTICIPANTS. IN ADDITION TO OUR U.S. PROGRAMS, VENTURE SPECIFICALLY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 3,555,795. including grants of \$ 2,236,221.) (Revenue \$)
VENTURE PLAYS A DIRECT ROLE IN PROMOTING BIBLICAL JUSTICE THROUGH ORGANIZING TRIPS AND SENDING SHORT-TERM MISSION TEAMS INTO STRATEGIC LOCATIONS. THE ORGANIZATION ACCOMPLISHES ITS MISSION BY RAISING AWARENESS AND FUNDS THROUGH ENDURANCE CHALLENGES AND PHYSICAL SACRIFICE. PHYSICAL CHALLENGES, INCLUDING BIKING ACROSS CONTINENTS, RUNNING ACROSS STATES, EATING RICE AND BEANS FOR A WEEK, OR CLIMBING FIVE MOUNTAINS IN FIVE DAYS HAVE RAISED FINANCIAL SUPPORT AND REORIENTED THE LIVES OF PARTICIPANTS AROUND CHRIST'S MISSION TO SERVE THE POOR AND VULNERABLE.

ONCE ON THE GROUND, THE VENTURE TEAMS SERVE IN A VARIETY OF WAYS. THE TEAMS TEACH SEMINARS, HOLD PASTOR CONFERENCES, DISTRIBUTE BIBLES, RUN

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 3,555,795.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (11), 1b (8), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MN
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records RYAN SKOOG - 952-886-7676 17545 KODIAK AVENUE, LAKEVILLE, MN 55044

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) TIM SKOOG CHAIRMAN OF THE BOARD	7.50	X		X				0.	0.	0.
(2) RYAN SKOOG PRESIDENT, CEO	7.50	X		X				0.	0.	0.
(3) BRAD AHLM MEMBER	7.50	X						0.	0.	0.
(4) LINDA FURRY MEMBER	7.50	X						0.	0.	0.
(5) STEPHEN M. HOSMER MEMBER	7.50	X						0.	0.	0.
(6) DR. MARK GEIER, J.D. MEMBER	7.50	X						0.	0.	0.
(7) TOM TOMLINSON MEMBER	7.50	X						0.	0.	0.
(8) ROGER LANE MEMBER	7.50	X						0.	0.	0.
(9) DR. KRISTEN LEIGH WILLARD MEMBER	7.50	X						0.	0.	0.
(10) AARON SMITH MEMBER	7.50	X					135,676.	0.	0.	0.
(11) PAUL HURCKMAN SECRETARY	7.50	X		X			76,672.	0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total							212,348.	0.	0.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							212,348.	0.	0.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	141,727.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	4,389,744.				
	g Noncash contributions included in lines 1a-1f: \$		1,377,130.				
	h Total. Add lines 1a-1f		4,531,471.				
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)						
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
		b Less: rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less: cost or other basis and sales expenses		50.			
		c Gain or (loss)		884.			
		d Net gain or (loss)		-834.	-834.		
	8 a Gross income from fundraising events (not including \$ 141,727. of contributions reported on line 1c). See Part IV, line 18	a		26,601.			
		b Less: direct expenses	b	63,583.			
		c Net income or (loss) from fundraising events			-36,982.		-36,982.
	9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses		b					
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a _____							
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			4,493,655.	-834.	0.	-36,982.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	2,236,221.	2,236,221.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	156,872.	110,253.	36,725.	9,894.
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	231,572.	162,753.	54,213.	14,606.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	21,034.	15,775.	5,259.	
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	31,307.		31,307.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	41,554.		18,218.	23,336.
13 Office expenses	150.	60.	90.	
14 Information technology	315,170.	309,170.		6,000.
15 Royalties				
16 Occupancy	-3,000.		-3,000.	
17 Travel	18,110.	13,157.	990.	3,963.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	5,063.		5,015.	48.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,215.	4,997.	218.	
23 Insurance	42,567.	33,722.	8,845.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MISSION EXPENSES	406,445.	406,445.		
b TOUR EXPENSES	251,686.	251,686.		
c BANK FEES	33,631.	1,483.	494.	31,654.
d MISCELLANEOUS	20,129.	8,362.	5,607.	6,160.
e All other expenses _____	17,525.	1,711.	9,272.	6,542.
25 Total functional expenses. Add lines 1 through 24e	3,831,251.	3,555,795.	173,253.	102,203.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,120,924.	1	1,827,804.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	126,091.	8	185,967.
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 30,819.		
	b Less: accumulated depreciation	10b 15,601.	21,316.	10c 15,218.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	16,500.	14	16,500.
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,284,831.	16	2,045,489.	
Liabilities	17 Accounts payable and accrued expenses	38,640.	17	16,018.
	18 Grants payable	119,750.	18	240,626.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	158,390.	26	256,644.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	525,660.	27	648,085.
	28 Temporarily restricted net assets	600,781.	28	1,140,760.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	1,126,441.	33	1,788,845.	
34 Total liabilities and net assets/fund balances	1,284,831.	34	2,045,489.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,493,655.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,831,251.
3	Revenue less expenses. Subtract line 2 from line 1	3	662,404.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,126,441.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,788,845.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2018)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **VENTURE** Employer identification number **41-1720155**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 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 exempt 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).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1793589.	2552730.	3180528.	3511348.	4531472.	15569667.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1793589.	2552730.	3180528.	3511348.	4531472.	15569667.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1495713.
6 Public support. Subtract line 5 from line 4.						14073954.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	1793589.	2552730.	3180528.	3511348.	4531472.	15569667.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						15569667.
12 Gross receipts from related activities, etc. (see instructions)					12	133,571.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	90.39 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	92.88 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018
Open to Public Inspection

Name of the organization **VENTURE** Employer identification number **41-1720155**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2018

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Temporarily restricted endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		30,819.	15,601.	15,218.
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 15,218.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	4,673,655.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	180,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	180,000.
3	Subtract line 2e from line 1	3	4,493,655.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	4,493,655.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	4,011,251.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	180,000.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	180,000.
3	Subtract line 2e from line 1	3	3,831,251.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	3,831,251.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE ORGANIZATION IS A NONPROFIT ENTITY AND, THEREFORE, IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND APPLICABLE STATE STATUTES. DUE TO ITS EXEMPT STATUS, THE ORGANIZATION DOES NOT HAVE ANY SIGNIFICANT TAX UNCERTAINTIES THAT WOULD REQUIRE DISCLOSURE. THE ORGANIZATION FILES A RETURN IN THE U.S. FEDERAL AND MINNESOTA JURISDICTIONS. MANAGEMENT OF THE ORGANIZATION BELIEVES IT IS NO LONGER SUBJECT TO TAX EXAMINATIONS FOR THE YEARS PRIOR TO 2015.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization VENTURE	Employer identification number 41-1720155
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Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES,	0	0	PROGRAM SERVICES - MISSION SUPPORT		448,821.
EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	0	0	PROGRAM SERVICES - MISSION AND REFUGEE SUPPORT		1,787,400.
3 a Subtotal	0	0			2,236,221.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			2,236,221.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	REFUGEE SUPPORT	126,034.		0.		
		SOUTH ASIA	ANTI TRAFFICKING	421,921.		0.		
		EAST ASIA AND THE PACIFIC	FEEDING	80,447.		0.		
		EAST ASIA AND THE PACIFIC	FEEDING	0.		1377130.	FOOD	
		EAST ASIA AND THE PACIFIC	REFUGEE SUPPORT	4,750.		0.		
		EAST ASIA AND THE PACIFIC	REFUGEE SUPPORT	75,951.		0.		
		EAST ASIA AND THE PACIFIC	REFUGEE SUPPORT	12,800.		0.		
		EAST ASIA AND THE PACIFIC	MISSION SUPPORT	9,099.		0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ _____

3 Enter total number of other organizations or entities ▶ _____

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		SOUTH ASIA	REFUGEE SUPPORT	21,250.		0.		
		SOUTH ASIA	MISSION SUPPORT	2,400.		0.		
		EAST ASIA AND THE PACIFIC	SUSTAINABLE FARMS	50,000.		0.		

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
MISSION SUPPORT	EAST ASIA AND THE PACIFIC	2	3,250.	CHECK	0.		
FEEDING	EAST ASIA AND THE PACIFIC	1	0.		51,190.		

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Schedule F (Form 990) 2018

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

MONTHLY COMMUNICATION IS REQUIRED FROM THE GRANT RECIPIENT AS TO THE PROGRESS OF THE PROGRAM, PROJECT, OR TRAINING INITIATIVE. PICTURES AND DOCUMENTARY EVIDENCE ARE REQUIRED. THERE IS AN ANNUAL ON-SITE INSPECTION FROM A MEMBER OF THE STAFF OR BOARD MEMBERS TO GAIN FIRST-HAND VERIFICATION AS TO THE PROPER USE OF FUNDS. WHEN NO ON-SITE VISIT IS POSSIBLE ANNUALLY, EXTRA DOCUMENTATION OF THE PROJECT VIA PERSONAL CONTACT, COMMUNICATION, AND PICTURES OR DOCUMENTARY EVIDENCE WILL SUFFICE. RECEIPTS MUST BE OBTAINED BY THE GRANTEE IN ACCORDANCE WITH ESTABLISHED ACCEPTABLE FORMS OR RECEIPTS AS ESTABLISHED BY THE IRS.

Multiple horizontal lines for additional text input.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GALA (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	168,328.			168,328.
	2 Less: Contributions	141,727.			141,727.
	3 Gross income (line 1 minus line 2)	26,601.			26,601.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	3,500.			3,500.
	7 Food and beverages	33,264.			33,264.
	8 Entertainment	16,953.			16,953.
	9 Other direct expenses	9,866.			9,866.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				63,583.
11 Net income summary. Subtract line 10 from line 3, column (d)				-36,982.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **VENTURE** Employer identification number **41-1720155**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	1	1,377,130.	FAIR MARKET VALUE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **X**

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **X**

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **X**

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31		X
32a		X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2018

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE DONATED FOOD INVENTORY WAS RECEIVED FROM A 501(C)(3) ENTITY CALLED
FEED MY STARVING CHILDREN.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

VENTURE

Employer identification number

41-1720155

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SERVES VULNERABLE POPULATIONS IN SOUTH EAST ASIA, THROUGH OUR
FOUNDATIONS, REFUGEE FEEDING PROGRAMS, ANTI-TRAFFICKING INITIATIVES,
EDUCATION AND DISCIPLESHIP PROGRAMS, AND OTHER SUSTAINABLE COMMUNITY
DEVELOPMENT PRACTICES. ALL PROGRAMS ARE FACILITATED THROUGH THE LOCAL
CHURCH, AS AN EXPRESSION AND RESPONSE TO THE GOSPEL.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

YOUTH CAMPS, LEAD SERVICE PROJECTS, PERFORM RELIEF WORK IN REFUGEE
CAMPS, ASSIST WITH ORPHANAGES, TEACH ENGLISH AS A SECOND LANGUAGE
CLASSES, AND DISTRIBUTE GOSPEL MATERIALS. THE TEAMS ALSO WORK TO RAISE
AWARENESS OF ISSUES LIKE THE NEED FOR CLEAN WATER, AND THE HORROR OF
HUMAN TRAFFICKING.

FORM 990, PART VI, SECTION A, LINE 2:

TIM SKOOG AND RYAN SKOOG ARE FATHER AND SON.

FORM 990, PART VI, SECTION A, LINE 7A:

THE ENTIRE BOARD OF DIRECTORS MUST VOTE TO ELECT AND APPROVE NEW MEMBERS TO
THE BOARD.

FORM 990, PART VI, SECTION A, LINE 7B:

HIRING, FIRING, CAPITAL EXPENDITURES OVER \$1,000, DEBT OR FINANCING, AND
ISSUES RELATED TO THE STRATEGIC PLAN OF THE ORGANIZATION ARE SUBJECT TO
APPROVAL BY MEMBERS.

Name of the organization VENTURE	Employer identification number 41-1720155
-------------------------------------	--

FORM 990, PART VI, SECTION B, LINE 11B:

THE 990 IS REVIEWED BY THE FINANCIAL COMMITTEE OF THE BOARD OF DIRECTORS, THE BOARD PRESIDENT, THE EXECUTIVE DIRECTOR, THE INDEPENDENT ACCOUNTANT, AND AN OUTSIDE FINANCIAL ADVISOR.

FORM 990, PART VI, SECTION B, LINE 12C:

EACH DIRECTOR, PRINCIPAL OFFICER, AND MEMBER OF A COMMITTEE WITH BOARD DELEGATED POWERS SHALL ANNUALLY SIGN A STATEMENT WHICH AFFIRMS SUCH PERSON:

A.) HAS RECEIVED A COPY OF THE CONFLICT OF INTEREST POLICY, B.) HAS READ

AND UNDERSTANDS THE POLICY, C.) HAS AGREED TO COMPLY WITH THE POLICY, AND

D.) UNDERSTANDS THE ORGANIZATION IS CHARITABLE AND IN ORDER TO MAINTAIN

ITS FEDERAL TAX EXEMPTION IT MUST ENGAGE PRIMARILY IN ACTIVITIES WHICH

ACCOMPLISH ONE OR MORE OF ITS TAX-EXEMPT PURPOSES. EACH VOTING MEMBER OF

THE BOARD SHALL ANNUALLY SIGN A STATEMENT WHICH DECLARES WHETHER SUCH

PERSON IS AN INDEPENDENT DIRECTOR. IF AT ANY TIME DURING THE YEAR THE

INFORMATION IN THE ANNUAL STATEMENT CHANGES MATERIALLY, THE DIRECTOR SHALL

DISCLOSE SUCH CHANGES AND REVISE THE ANNUAL DISCLOSURE FORM. THE EXECUTIVE

COMMITTEE SHALL REGULARLY AND CONSISTENTLY MONITOR AND ENFORCE COMPLIANCE

WITH THIS POLICY BY REVIEWING ANNUAL STATEMENTS AND TAKING SUCH OTHER

ACTIONS AS ARE NECESSARY FOR EFFECTIVE OVERSIGHT.

FORM 990, PART VI, SECTION B, LINE 15:

THE ORGANIZATION REVIEWS COMPENSATION COMPARABILITY DATA FOR ORGANIZATIONS

OF A SIMILAR SIZE IN A SIMILAR FIELD. THE ORGANIZATION'S POLICY IS TO MAKE

SURE THAT COMPENSATION IS ROUGHLY EQUAL TO THE MEAN IN THE RANGE OF

COMPARABLE ENTITIES. A VOTING MEMBER OF THE BOARD OF DIRECTORS WHO

RECEIVES COMPENSATION, DIRECTLY OR INDIRECTLY, FROM THE ORGANIZATION IS

PRECLUDED FROM VOTING ON MATTERS PERTAINING TO THAT MEMBER'S COMPENSATION.

Name of the organization VENTURE	Employer identification number 41-1720155
-------------------------------------	--

A VOTING MEMBER OF ANY COMMITTEE WHOSE JURISDICTION INCLUDES COMPENSATION MATTERS AND WHO RECEIVES COMPENSATION, DIRECTLY OR INDIRECTLY, FROM THE ORGANIZATION FOR SERVICES IS PRECLUDED FROM VOTING ON MATTERS PERTAINING TO THAT MEMBER'S COMPENSATION. NO VOTING MEMBER OF THE BOARD OR ANY COMMITTEE WHOSE JURISDICTION INCLUDES COMPENSATION MATTERS AND WHO RECEIVES, DIRECTLY OR INDIRECTLY, FROM THE ORGANIZATION, EITHER INDIVIDUALLY OR COLLECTIVELY, IS PROHIBITED FROM PROVIDING INFORMATION TO ANY COMMITTEE REGARDING COMPENSATION.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS DOCUMENTS AVAILABLE UPON REQUEST.

FORM 990, PART XII, LINE 2C:

THE PROCESS FOR SELECTING AND OVERSEEING THE INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM THE PRIOR YEAR.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. VENTURE	Employer identification number (EIN) or 41-1720155
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 511 EAST TRAVELERS TRAIL	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BURNSVILLE, MN 55337	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

RYAN SKOOG

- The books are in the care of ▶ **17545 KODIAK AVENUE - LAKEVILLE, MN 55044**
Telephone No. ▶ **952-886-7676** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2018** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

TAX RETURN FILING INSTRUCTIONS

MINNESOTA ANNUAL REPORT

FOR THE YEAR ENDING

DECEMBER 31, 2018

PREPARED FOR:

VENTURE
511 EAST TRAVELERS TRAIL
BURNSVILLE, MN 55337

PREPARED BY:

BOULAY PLLP
7500 FLYING CLOUD DRIVE, SUITE #800
MINNEAPOLIS, MN 55344

AMOUNT OF TAX:

BALANCE DUE OF \$25

MAKE CHECK PAYABLE TO:

STATE OF MINNESOTA

MAIL TAX RETURN TO:

MINNESOTA ATTORNEY GENERALS OFFICE
CHARITIES DIVISION
445 MINNESOTA STREET, SUITE 1200
ST. PAUL, MN 55101-2130

RETURN MUST BE MAILED ON OR BEFORE:

NOVEMBER 15, 2019

SPECIAL INSTRUCTIONS:

THE REPORT SHOULD BE SIGNED AND DATED BY AN AUTHORIZED
INDIVIDUAL(S).

INCLUDE THE ORGANIZATION'S FEDERAL EMPLOYER IDENTIFICATION NUMBER
AND 2018 ANNUAL REPORT ON THE CHECK OR MONEY ORDER.

Mail To:

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

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

C2

(Pursuant to Minn. Stat. ch. 309)

Website Address:

www.ag.state.mn.us/charity

SECTION A: Organization Information

Legal Name of Organization VENTURE

Federal EIN: 41-1720155

Fiscal Year-End: 12312018

mm/dd/yyyy

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

Mailing Address:	Physical Address:
Contact Person	Contact Person
<u>511 EAST TRAVELERS TRAIL</u>	<u>511 EAST TRAVELERS TRAIL</u>
Street Address	Street Address
<u>BURNSVILLE, MN 55337</u>	<u>BURNSVILLE, MN 55337</u>
City, State, and ZIP Code	City, State, and ZIP Code
<u>952-886-7676</u>	<u>952-886-7676</u>
Phone Number	Phone Number
_____	_____
Email Address	Email Address

1. Organization's website: VENTURE.ORG

2. List all of the organization's alternate and former names (attach list if more space is needed).

Alternate Former
 Alternate Former

3. List all names under which the organization solicits contributions (attach list if more space is needed).

4. Is the organization incorporated pursuant to Minn. Stat. ch. 317A? Yes No

5. Total amount of contributions the organization received from Minnesota donors: \$ 1,677,402.

6. Has the organization's tax-exempt status with the IRS changed?

Yes No If yes, attach explanation.

7. 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
AARON SMITH MEMBER	135,676.	0.

*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.

**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.	2,236,221.	2,236,221.		
4. Benefits paid to or for members				
5. Compensation of current officers, directors, trustees, and key employees	156,872.	110,253.	36,725.	9,894.
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	231,572.	162,753.	54,213.	14,606.
8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9. Other employee benefits				
10. Payroll taxes	21,034.	15,775.	5,259.	
11. Fees for services (non-employees):				
a. Management				
b. Legal				
c. Accounting	31,307.		31,307.	
d. Lobbying				
e. Professional fundraising services				
f. Investment management fees				
g. Other				
12. Advertising and promotion	41,554.		18,218.	23,336.
13. Office expenses	150.	60.	90.	
14. Information technology	315,170.	309,170.		6,000.
15. Royalties				
16. Occupancy	-3,000.		-3,000.	
17. Travel	18,110.	13,157.	990.	3,963.
18. Payments of travel or entertainment expenses for any federal, state, or local public officials				
19. Conferences, conventions, and meetings	5,063.		5,015.	48.
20. Interest				
21. Payments to affiliates				
22. Depreciation, depletion, and amortization	5,215.	4,997.	218.	
23. Insurance	42,567.	33,722.	8,845.	
24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25).				
a. MISSION EXPENSES	406,445.	406,445.		
b. TOUR EXPENSES	251,686.	251,686.		
c. BANK FEES	33,631.	1,483.	494.	31,654.
d. ALL OTHER EXPENSE STMT 1	37,654.	10,073.	14,879.	12,702.
25. Total functional expenses. Add lines 1 through 24d	3,831,251.	3,555,795.	173,253.	102,203.
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, CEO (Title) and EXECUTIVE DIRECTOR (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 _____

day of _____, 20 __, 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.

RYAN SKOOG
Name (Print)

PAUL HURCKMAN
Name (Print)

Signature

Signature

PRESIDENT, CEO
Title

EXECUTIVE DIRECTOR
Title

Date

Date

ANNUAL REPORT	ALL OTHER EXPENSES FOR FUNCTIONAL EXPENSE STATEMENT			STATEMENT 1
DESCRIPTION	TOTAL	PROGRAM	MANAGEMENT	FUNDRAISING
MISCELLANEOUS	20,129.	8,362.	5,607.	6,160.
DUES & SUBSCRIPTIONS	9,017.	0.	9,017.	0.
MEALS AND ENTERTAINMENT	5,006.	1,083.	57.	3,866.
PRINTING AND MAILING	3,338.	464.	198.	2,676.
TELEPHONE	164.	164.	0.	0.
TOTAL TO LINE 24D OF STATEMENT OF FUNCTIONAL EXPENSE	37,654.	10,073.	14,879.	12,702.

VENTURE

Burnsville, Minnesota

Financial Statements

December 31, 2018 and 2017

VENTURE

CONTENTS

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BOULAY

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Venture
Burnsville, Minnesota

We have audited the accompanying financial statements of Venture (a nonprofit organization), which comprise the statements of financial position as of December 31, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Venture as of December 31, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1 to the financial statements, in fiscal year 2018 Venture adopted Accounting Standards Update 2016-14, *Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities* (ASU 2016-14). As required by ASU 2016-14, certain provisions of the new standard were applied retrospectively to the previously issued comparative fiscal year 2017 financial statements. Our opinion is not modified with respect to this matter.

Boulay PLLP

Minneapolis, Minnesota
August 13, 2019

VENTURE

Statements of Financial Position

ASSETS	December 31	
	2018	2017
Current Assets		
Cash	\$ 1,827,804	\$ 1,120,924
Other current assets	6,341	6,341
Inventory in transit to donee	179,626	119,750
Total current assets	<u>2,013,771</u>	<u>1,247,015</u>
Property and Equipment		
Vehicles	20,201	20,201
Furniture and equipment	8,870	11,662
Computers	1,748	1,748
Totals	<u>30,819</u>	<u>33,611</u>
Less accumulated depreciation	<u>15,601</u>	<u>12,295</u>
Net property and equipment	<u>15,218</u>	<u>21,316</u>
Intangible asset	<u>16,500</u>	<u>16,500</u>
Total assets	<u>\$ 2,045,489</u>	<u>\$ 1,284,831</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ -	\$ 23,646
Accrued compensation	16,018	14,994
Promises to give	240,626	119,750
Total current liabilities	<u>256,644</u>	<u>158,390</u>
Commitments and Contingencies		
Net Assets		
Without donor restrictions	648,085	525,660
With donor restrictions	1,140,760	600,781
Total net assets	<u>1,788,845</u>	<u>1,126,441</u>
Total liabilities and net assets	<u>\$ 2,045,489</u>	<u>\$ 1,284,831</u>

Notes to Financial Statements are an integral part of this Statement.

VENTURE

Statement of Activities

Year Ended December 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Contributions	\$ 1,041,075	\$ 1,971,540	\$ 3,012,615
Special events (net of costs of direct benefits to donors of \$63,583)	104,745	-	104,745
Gifts-in-kind	180,000	1,377,129	1,557,129
Loss on sale of equipment	(834)	-	(834)
Net assets released from restrictions	2,808,690	(2,808,690)	-
Total revenue and support	4,133,676	539,979	4,673,655
Expenses			
Program services:			
Missions and missionary programs	2,799,251	-	2,799,251
Expeditions	893,744	-	893,744
Supporting services:			
General and administrative	213,253	-	213,253
Fundraising	105,003	-	105,003
Total expenses	4,011,251	-	4,011,251
Change in Net Assets	122,425	539,979	662,404
Net Assets - Beginning of Year	525,660	600,781	1,126,441
Net Assets - End of Year	\$ 648,085	\$ 1,140,760	\$ 1,788,845

Notes to Financial Statements are an integral part of this Statement.

VENTURE

Statement of Activities

Year Ended December 31, 2017

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Contributions	\$ 778,111	\$ 1,365,583	\$ 2,143,694
Special events (net of costs of direct benefits to donors of \$56,192)	91,924	-	91,924
Gifts-in-kind	168,864	1,257,379	1,426,243
Gain on sale of assets	3,851	-	3,851
Net assets released from restrictions	<u>2,633,304</u>	<u>(2,633,304)</u>	<u>-</u>
Total revenue and support	3,676,054	(10,342)	3,665,712
Expenses			
Program services:			
Missions and missionary programs	2,471,596	-	2,471,596
Expeditions	846,336	-	846,336
Supporting services:			
General and administrative	194,559	-	194,559
Fundraising	<u>72,590</u>	<u>-</u>	<u>72,590</u>
Total expenses	<u>3,585,081</u>	<u>-</u>	<u>3,585,081</u>
Change in Net Assets	90,973	(10,342)	80,631
Net Assets - Beginning of Year	<u>434,687</u>	<u>611,123</u>	<u>1,045,810</u>
Net Assets - End of Year	<u>\$ 525,660</u>	<u>\$ 600,781</u>	<u>\$ 1,126,441</u>

Notes to Financial Statements are an integral part of this Statement.

VENTURE

Statement of Functional Expenses

Year Ended December 31, 2018

	Program Services			Supporting Services			Total Expenses
	Missions and Missionary Programs	Expeditions	Total	General and Administrative	Fundraising	Total	
Personnel costs							
Salaries and related costs	\$ 109,202	\$ 163,804	\$ 273,006	\$ 90,938	\$ 24,500	\$ 115,438	\$ 388,444
Payroll taxes	10,885	4,890	15,775	5,259	-	5,259	21,034
Total personnel costs	120,087	168,694	288,781	96,197	24,500	120,697	409,478
Tour expenses	-	251,686	251,686	-	-	-	251,686
Grants and missionary support	1,265,537	-	1,265,537	-	-	-	1,265,537
Food gift-in-kind expenses	1,377,129	-	1,377,129	-	-	-	1,377,129
Special events, direct benefit to donor	-	-	-	63,583	-	63,583	63,583
Professional fees	-	-	-	56,307	-	56,307	56,307
Advertising and promotion	-	-	-	18,218	23,336	41,554	41,554
Dues and subscription	-	-	-	9,017	-	9,017	9,017
Insurance expenses	23,268	10,454	33,722	8,845	-	8,845	42,567
Meals and entertainment	747	336	1,083	57	3,866	3,923	5,006
Travel expense	5,263	7,894	13,157	990	3,963	4,953	18,110
Printing and mailing	320	144	464	198	2,676	2,874	3,338
Office supplies	41	19	60	90	-	90	150
Conferences and board meetings	-	-	-	5,015	48	5,063	5,063
Bank and processing fees	1,023	460	1,483	494	31,654	32,148	33,631
Rent expense	-	-	-	12,000	-	12,000	12,000
Web platform and license fee expense	-	309,170	309,170	-	6,000	6,000	315,170
Web platform gift-in-kind expense	-	137,200	137,200	-	2,800	2,800	140,000
Telephone expense	66	98	164	-	-	-	164
Miscellaneous	5,770	2,592	8,362	5,607	6,160	11,767	20,129
Depreciation	-	4,997	4,997	218	-	218	5,215
Total expenses	2,799,251	893,744	3,692,995	276,836	105,003	381,839	4,074,834
Less special events, direct benefit to donor	-	-	-	(63,583)	-	(63,583)	(63,583)
Total Functional Expenses	\$ 2,799,251	\$ 893,744	\$ 3,692,995	\$ 213,253	\$ 105,003	\$ 318,256	\$ 4,011,251

Notes to Financial Statements are an integral part of this Statement.

VENTURE

Statement of Functional Expenses

Year Ended December 31, 2017

	Program Services			Supporting Services			Total Expenses
	Missions and Missionary Programs	Expeditions	Total	General and Administrative	Fundraising	Total	
Personnel costs							
Salaries and related costs	\$ 107,524	\$ 161,285	\$ 268,809	\$ 88,352	\$ 13,500	\$ 101,852	\$ 370,661
Payroll taxes	10,088	4,532	14,620	4,873	-	4,873	19,493
Total personnel costs	117,612	165,817	283,429	93,225	13,500	106,725	390,154
Tour expenses	-	363,034	363,034	-	-	-	363,034
Grants and missionary support	1,073,684	-	1,073,684	-	-	-	1,073,684
Food gift-in-kind expenses	1,257,379	-	1,257,379	-	-	-	1,257,379
Special events, direct benefit to donor	-	-	-	56,192	-	56,192	56,192
Professional fees	-	-	-	43,051	-	43,051	43,051
Advertising and promotion	-	-	-	7,800	-	7,800	7,800
Dues and subscription	-	-	-	9,159	-	9,159	9,159
Insurance expenses	19,916	8,948	28,864	8,396	-	8,396	37,260
Meals and entertainment	624	280	904	452	3,566	4,018	4,922
Travel expense	-	-	-	10,723	7,360	18,083	18,083
Printing and mailing	322	145	467	200	1,319	1,519	1,986
Office supplies	401	180	581	872	-	872	1,453
Conferences and board meetings	-	-	-	6,364	1,461	7,825	7,825
Bank and processing fees	1,055	474	1,529	510	26,590	27,100	28,629
Rent expense	-	-	-	12,000	-	12,000	12,000
Web platform and license fee expense	-	165,827	165,827	-	3,200	3,200	169,027
Web platform gift-in-kind expense	-	137,200	137,200	-	2,800	2,800	140,000
Telephone expense	-	-	-	65	-	65	65
Miscellaneous	603	271	874	1,553	12,794	14,347	15,221
Depreciation	-	4,160	4,160	189	-	189	4,349
Total expenses	2,471,596	846,336	3,317,932	250,751	72,590	323,341	3,641,273
Less special events, direct benefit to donor	-	-	-	(56,192)	-	(56,192)	(56,192)
Total Functional Expenses	\$ 2,471,596	\$ 846,336	\$ 3,317,932	\$ 194,559	\$ 72,590	\$ 267,149	\$ 3,585,081

Notes to Financial Statements are an integral part of this Statement.

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Statements of Cash Flows

Years Ended December 31,	2018	2017
Cash Flows from Operating Activities		
Change in net assets	\$ 662,404	\$ 80,631
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	5,215	4,349
Loss (gain) on sale of equipment	834	(3,851)
Change in assets and liabilities		
Other current assets	-	(2,327)
Inventory in transit to donee	(59,876)	-
Accounts payable	(23,646)	17,452
Accrued compensation	1,024	(10,620)
Promises to give	120,876	-
Net cash from operating activities	<u>706,831</u>	<u>85,634</u>
Cash Flows from Investing Activities		
Purchase of property and equipment	-	(20,634)
Proceeds from sale of equipment	49	4,800
Net cash from (used for) investing activities	<u>49</u>	<u>(15,834)</u>
Net Increase in Cash	706,880	69,800
Cash – Beginning of Year	<u>1,120,924</u>	<u>1,051,124</u>
Cash – End of Year	<u>\$ 1,827,804</u>	<u>\$ 1,120,924</u>

Notes to Financial Statements are an integral part of this Statement.

VENTURE

Notes to Financial Statements

December 31, 2018 and 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization and Activities

Venture (the Organization) is a nonprofit corporation organized in 1992 under the laws of the State of Minnesota. Venture seeks to use our greatest energies to respond to the world's greatest needs. We identify some of the gravest injustices and greatest needs, like human trafficking in Nepal, forced child labor in Vietnam, the cycle of war and violence in eastern and central Africa and its dire impact on the children there, or the genocide and the resulting refugee situation in Thailand and Burma. We then partner with leaders, organizations, and communities in these areas to develop strategies to address these injustices and offer hope. With these needs and strategies, we then engage individuals, campuses, churches, and groups to actively respond through self-sacrifice to raise awareness and funds through biking, hiking, and running, inviting individuals, churches, schools, and organizations to sacrificially participate in bringing hope in a way that inspires their communities. This process changes everyone involved. Above all, we respond in obedience to Christ, who first saved us. In responding to dire needs around the world, we become a picture of His love and hope. In responding, we open doors to share the saving Gospel of Jesus wherever we go.

The Organization accomplishes its mission through the following programs:

Missions and missionary programs – the Organization sends and supports well prepared missionaries to focus areas, providing opportunities for people to give financial support to missionaries, nationals, and projects, which includes providing food aid to international locations.

Expeditions – the Organization fosters a community of people who actively respond to the Gospel through physical sacrifice.

Accounting Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported support, revenues, and expenses. Actual results could differ from those estimates.

Significant management estimates include the estimate of the fair value of gifts in kind, including inventory in transit to donee and the related promise to give, and the allocation of expenses between program services and supporting services. It is at least reasonably possible that these estimates could change in the near term.

Recently Adopted Accounting Pronouncement

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958); Presentation of Financial Statements of Not-for-Profit Entities* (ASU 2016-14), which addresses how not-for-profit organizations classify their net assets, as well as the information presented in the financial statements and related disclosures. The Organization has adopted this standard as of January 1, 2018 and has adjusted the presentation of its financial statements accordingly. The primary effects of the new standard are the classifications of net assets and activities into the two categories of “with donor restrictions” and “without donor restrictions”, rather than the previous three categories of unrestricted, temporarily restricted, and permanently restricted net assets, and additional required disclosures of the availability and liquidity of resources. ASU 2016-14 has been applied retrospectively to the fiscal year 2017 comparative financial statements.

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Notes to Financial Statements

December 31, 2018 and 2017

Basis of Presentation

The Organization presents its financial statements on the accrual basis of accounting. The Organization reports its financial position and activities according to two classes of net assets, based on the existence or absence of donor-imposed restrictions, as follows:

- Net assets without donor restrictions – net assets that are not subject to donor-imposed stipulations.
- Net assets with donor restrictions – net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature, such as those that can be fulfilled by actions of the Organization pursuant to those stipulations or that expire by the passage of time. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Contributions

All contributions are considered to be available for unrestricted support use unless specifically restricted by the donor. Contributions received that are restricted by the donor for future periods or specific purposes are reported as increases in net assets with donor restrictions.

When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Cash

The Organization maintains its accounts primarily at one financial institution. The Organization's cash balances exceed amounts insured by the Federal Deposit Insurance Corporation. Management believes the Organization is not exposed to any significant credit risk related to cash.

Inventory in Transit to Donee and Promises to Give

Inventory in transit to donee represents shipments of in-kind food donations that were in transit at each year end to an international donee location where the food will be distributed and for which the Organization retains title and risk of loss until such shipment is received by the donee. The inventory in transit is valued at its estimated initial donated fair value. A related promise to give liability in a like amount at each year end is recorded to reflect the promised commitment of such goods to the international donee.

The Organization additionally entered into several agreements to give specified amounts that are payable within one year of the date of the financial statements. These commitments are considered unconditional promises to give and the remaining amounts that have not been paid as of December 31, 2018 are reflected as a promise to give liability.

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Notes to Financial Statements

December 31, 2018 and 2017

Long-Lived Assets

Property and equipment are stated at cost. Maintenance and repairs are expensed as incurred. Major improvements and betterments are capitalized. Depreciation is provided over estimated useful lives by use of the straight-line method. Estimated useful lives for property and equipment are as follows:

	<u>Estimated Useful Life</u>
Computers	5 years
Furniture and equipment	7 - 10 years
Vehicles	5 years

The intangible asset consists of costs of a domain name. Due to this asset having an indeterminate life, no amortization is reflected.

Long-lived assets, such as property and equipment and purchased intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Organization first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including, but not limited to, discounted cash flow models, quoted market values and third-party independent appraisals. There were no impairment losses recognized in 2018 and 2017.

Income Taxes

The Organization is a nonprofit entity and therefore is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state statutes. Due to its exempt status, the Organization does not have any significant tax uncertainties that would require disclosure. The Organization files a return in the U.S. federal and Minnesota jurisdictions. Management of the Organization believes it is no longer subject to tax examinations for the years prior to 2015.

Basis of Allocating Functional Expenses

Expenses charged to programs and supporting services, if not directly identifiable, are allocated on a reasonable basis that is consistently applied. Allocated costs include those for administration and general, personnel related expenses and costs for operational support. These costs are allocated based on the various factors including time spent on programs or based upon program revenues. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Fair Value

The Organization's accounting for fair value measurements of assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring or nonrecurring basis adheres to the Financial Accounting Standards Board (FASB) fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

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Notes to Financial Statements

December 31, 2018 and 2017

The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability
- Level 3 inputs are unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The carrying value of accounts payable, promises to give and other financial working capital items approximate fair value at December 31, 2018 and 2017, due to the short term nature of these items.

Recently Issued Accounting Pronouncements

In May 2014, and subsequently amended, the FASB issued ASU No. 2014-09, which amended *Revenue from Contracts with Customers (Topic 606)* of the Accounting Standards Codification. The core principle of the new guidance is that an entity should recognize revenue to reflect the transfer of goods and services to customers in an amount equal to the consideration the entity receives or expects to receive. The guidance will be effective for the Organization for annual periods beginning January 1, 2019. The Organization expects that adoption of this guidance will not have a material impact on its financial statements.

In February 2016, the FASB issued Accounting Standards Update (ASU) No. 2016-02, *Leases (Topic 842)*, which provides guidance for accounting for leases. The new guidance requires entities to recognize the assets and liabilities for the rights and obligations created by leased assets, initially measured at the present value of the lease payments. The accounting guidance for lessors is largely unchanged. The ASU is effective for annual periods beginning after December 15, 2019, with early adoption permitted. The Organization is currently evaluating the impact that the adoption of this guidance will have on the Organization's financial statements.

In June 2018, the FASB issued ASU No. 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The new guidance was issued to clarify and improve current guidance about whether a transfer of assets (or the reduction, settlement, or cancellation of liabilities) is a contribution or an exchange transaction. The amendments clarify how an entity determines whether a resource provider is participating in an exchange transaction by evaluating whether the resource provider is receiving commensurate value in return for the resources transferred. The new standard is to be applied on a modified prospective basis, although retrospective application is permitted. For transactions of non-public entities in which the entity serves as the resource recipient, the amendments are effective for annual periods beginning after December 15, 2018 and interim periods within annual periods beginning after December 15, 2019. For transactions of non-public entities in which the entity serves as the resource provider, the amendments are effective for annual periods beginning after December 15, 2019 and interim periods within annual periods beginning after December 15, 2020. Early adoption of the amendment is permitted. The Organization is currently evaluating the impact that the adoption of this guidance will have on the Organization's financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820)*. This ASU improves the effectiveness of the notes to financial statements through changes in disclosure requirements for fair value measurement. The ASU is effective for annual periods beginning January 1, 2020. The Organization is currently evaluating the impact that adoption of this guidance will have on its consolidated financial statements.

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Notes to Financial Statements

December 31, 2018 and 2017

In August 2018, the FASB issued ASU No. 2018-15, *Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract* of the Accounting Standards Codification. This ASU was issued to provide additional guidance on the accounting for costs of implementation activities performed in a cloud computing arrangement that is a service contract. The amendments align the requirements for capitalizing implementation costs incurred in a hosting arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop internal-use software. The accounting for the service element of a hosting arrangement that is a service contract is not affected by the amendments in this ASU. The ASU is effective for annual periods beginning after December 15, 2020, with early adoption permitted. The Organization is currently evaluating the impact that the adoption of this guidance will have on the Organization's financial statements.

Subsequent Events

The Organization has evaluated subsequent events through August 13, 2019, the date which the financial statements were available to be issued.

2. EXPEDITION PROGRAM AND CLOUD COMPUTING APPLICATION DEVELOPMENT

During 2015, the Organization entered into a contract and began incurring costs related to the development of a cloud-based computing application for the management and support of its expeditions program and the Organization's vision of an application that enables participants to have a measurable social impact for every mile they bike, hike, or run. During 2018 and 2017, the Organization incurred approximately \$355,000 and \$209,000 of costs, respectively, related to this development, which includes approximately \$50,000 in each year of costs that were donated by the developer of the application. The application was launched in 2018 and is available for public use. The Organization also incurs related platform license fees of \$100,000 per year in 2018 and 2017, of which \$90,000 of these platform license fees in each year were also donated by the developer as further described in Note 4.

The cloud computing application development costs incurred during 2018 and 2017 of \$355,000 and \$209,000, respectively, have been included in expenses rather than at least a portion of the costs being capitalized as the arrangement was determined to be a service contract.

The functionality within the application is designed to not only support the Organization's various expeditions, but to also include the ability for the donors to contribute to the expeditions. Management estimates that of the total costs incurred of approximately \$455,000 in 2018 and \$309,000 in 2017 (including the platform license fee of \$100,000 in both 2017 and 2018), \$446,000 and \$303,000 relates to the expedition program, respectively, and \$8,800 and \$6,000 relates to the fund-raising element of the application, respectively. This estimate of expense allocation is a significant management estimate.

3. NET ASSETS

Net assets with donor restrictions are restricted for the following purposes at December 31:

	<u>2018</u>	<u>2017</u>
Expeditions	\$ 498,917	\$ 389,692
Missions and Missionary programs	<u>641,843</u>	<u>211,089</u>
Totals	<u>\$ 1,140,760</u>	<u>\$ 600,781</u>

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Notes to Financial Statements

December 31, 2018 and 2017

Net assets with donor restrictions were released from donor restrictions as follows for 2018 and 2017 as a result of incurring the expenses satisfying their restricted purpose:

	<u>2018</u>	<u>2017</u>
Expeditions	\$ 458,591	\$ 293,363
Missions and Missionary programs	<u>2,350,099</u>	<u>2,339,941</u>
Totals	<u>\$ 2,808,690</u>	<u>\$ 2,633,304</u>

4. GIFTS-IN-KIND

Donated goods and services are recorded at their estimated fair value.

Donated services are recognized as contributions if the services create or enhance a nonfinancial asset, or require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization has estimated the approximate fair value of professional services provided at no charge by related parties (Note 5) to be \$3,000 per year for 2018 and 2017. In addition, the Organization has estimated the approximate fair value of professional services provided at no charge by unrelated parties to be approximately \$75,000 and \$66,000 for the years ended December 31, 2018 and 2017, respectively. These professional services related to cloud application software development of approximately \$50,000 per year for both 2018 and 2017 (Note 2), and legal services of approximately \$25,000 and \$16,000 which were provided for the Organization during the years ended December 31, 2018 and 2017, respectively. The Organization also received a donation of related platform license fees for the cloud application of \$90,000 per year in 2018 and 2017. The approximate fair value of professional services and license fees is included in gifts-in-kind contributions and expenses in the statements of activities and functional expenses. The related expense is included in expeditions and fundraising for the cloud application software implementation and related license fees. The donated legal services are recorded in general and administrative expense.

The Organization receives a significant amount of donated services from unpaid volunteers who assist in various activities and which do not meet the criteria above. No amounts have been recognized in the statement of activities because these services do not qualify for recognition under accounting principles generally accepted in the United States of America.

The Organization is also provided rent-free space from a related party (Note 5). The Organization has estimated the approximate fair value of rent for this space to be approximately \$1,000 per month. This space was provided rent free for twelve and ten months during the years ended December 31, 2018 and 2017, respectively. The approximate fair value of \$12,000 and \$10,000 is included in gift-in-kind contributions and rent expense in the statement of activities for the years ended December 31, 2018 and 2017, respectively.

The Organization also receives food donations for its missions programs. The Organization has estimated the fair value of these donations, based on information provided by the donor, to be approximately \$1,377,000 and \$1,257,000 for 2018 and 2017, respectively. The approximate fair value of food donations is included in gifts-in-kind contributions and mission program expenses in the statements of activities and functional expenses. Gift-in-kind expense is recorded when the goods are approved for distribution for program use. The Organization does not sell donated gifts-in-kind and only distributes the goods for program use.

At each year end, the Organization had certain shipments of the contributed food inventory that were in transit to an international donee location where the food will be distributed. The Organization retains title to such goods and bears risk of loss until the goods reach the donee location. Therefore, the Organization has recorded inventory in transit to donee of approximately \$180,000 and \$120,000 at December 31, 2018 and 2017, respectively, based on the estimated donated fair value of the food shipment. The Organization has also recorded a related promise to give liability in a like amount at each year end to reflect the promised commitment of such goods to the international donee.

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Notes to Financial Statements

December 31, 2018 and 2017

5. TRANSACTIONS WITH RELATED PARTIES

The Organization is related to three other corporations under common management control. The existence of that control could result in financial position and changes in net assets of the Organization that are significantly different from those that would have been obtained if the entities were autonomous.

The Organization received contributions (exclusive of gifts-in-kind) totaling approximately \$1,134,000 and \$582,000 from these corporations and related individuals during 2018 and 2017, respectively.

The Organization has paid the three corporations approximately \$35,000 and \$42,000 for the years ended December 31, 2018 and 2017, respectively. The amounts paid primarily relate to airfare and travel services.

The Organization subleased office space from one of the related corporations under a sublease agreement which expired in October 2017. The sublease agreement required monthly lease payment of approximately \$1,000. During 2017, the Organization entered into a new verbal, month-to-month agreement with the related corporation under which the Organization is provided use of this office space rent-free beginning in March 2017. Rent expense, including the gift-in-kind of the use of this office space rent-free, was approximately \$12,000 per year in 2018 and 2017.

6. CONCENTRATIONS

The Organization has received contributions and gifts-in-kind from corporations under common control with the Organization and related individuals of the Organization that comprised approximately 22% and 16% of the Organization's revenue and support in 2018 and 2017, respectively, as discussed in Notes 4 and 5.

The Organization has received food gifts-in-kind from an unrelated party that comprised approximately 30% and 34% of the Organization's revenue and support in 2018 and 2017, respectively.

7. PROFIT SHARING PLAN

The Organization participates in a discretionary 401(k) profit sharing plan sponsored by a related party for substantially all employees who have attained a certain age and met service requirements. The Organization makes a safe harbor matching contribution of 100% of the employee's elective deferral not to exceed 4% of eligible compensation. Contributions to the plan are subject to certain limits under the Internal Revenue Code. Contributions of approximately \$7,000 per year were made for 2018 and 2017.

8. LIQUIDITY AND AVAILABILITY

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts that have donor-imposed restrictions:

	<u>2018</u>
Financial Assets at Year End:	
Cash	\$ 1,827,804
Less: Donor-Imposed Restrictions:	
Restricted for Expeditions	(498,917)
Restricted for Missions and Missionary programs	<u>(641,843)</u>
Total Donor-Imposed Restrictions	<u>(1,140,760)</u>
Net financial assets after donor-imposed restrictions to meet general expenditures within one year	<u>\$ 687,044</u>

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Notes to Financial Statements

December 31, 2018 and 2017

The donor-imposed restrictions represent contributions received from donors with stipulations that the amounts are to be expended for specific program purposes, but for which the restricted purposes have not yet been fulfilled at year end. It is anticipated the majority of such donor restrictions will be fulfilled within the next year as the related program expenditures are made. The Organization maintains sufficient resources to meet those requirements. The Organization maintains its cash or other financial assets to be available for expenditures, liabilities, and other obligations, and the Organization's working capital and cash flow needs vary throughout the year. Management monitors its liquidity needs on a regular basis and maintains the majority of its resources in bank deposit accounts.