

Return of Organization Exempt From Income Tax

2006

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning 7/1/2006, and ending 6/30/2007

- B** Check if applicable:
- Address change
 - Name change
 - Initial return
 - Final return
 - Amended return
 - Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
Pangaea Global AIDS Foundation

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
995 Market Street Suite 200

City or town, state or country, and ZIP + 4
San Francisco, CA 94103

D Employer identification number
91 2167423

E Telephone number
(415) 581-7000

F Accounting method: Cash Accrual
 Other (specify) ▶

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

- H and I are not applicable to section 527 organizations.**
- H(a)** Is this a group return for affiliates? Yes No
- H(b)** If "Yes," enter number of affiliates ▶
- H(c)** Are all affiliates included? Yes No (If "No," attach a list. See instructions.)
- H(d)** Is this a separate return filed by an organization covered by a group ruling? Yes No
- I** Group Exemption Number ▶
- M** Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: ▶ **www.pgaf.org**

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

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,963,322**

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:					
	a Contributions to donor advised funds	1a		0		
	b Direct public support (not included on line 1a)	1b		1,845,121		
	c Indirect public support (not included on line 1a)	1c		0		
	d Government contributions (grants) (not included on line 1a)	1d		108,803		
	e Total (add lines 1a through 1d) (cash \$ 1,953,924 noncash \$ 0)	1e				1,953,924
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2				0
	3 Membership dues and assessments	3				0
	4 Interest on savings and temporary cash investments	4				1,353
	5 Dividends and interest from securities	5				384
	6a Gross rents	6a		0		
	b Less: rental expenses	6b		0		
c Net rental income or (loss). Subtract line 6b from line 6a	6c				0	
7 Other investment income (describe ▶)	7				0	
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other			
	0	8a	0			
	0	8b	1,905			
	0	8c	-1,905			
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d				-1,905
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ 0 of contributions reported on line 1b)	9a		0		
	b Less: direct expenses other than fundraising expenses	9b		0		
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c				0
10a Gross sales of inventory, less returns and allowances	10a		0			
	b Less: cost of goods sold	10b		0		
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c				0	
11 Other revenue (from Part VII, line 103)	11				7,661	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12				1,961,417	
Expenses	13 Program services (from line 44, column (B))	13			1,578,619	
	14 Management and general (from line 44, column (C))	14			189,859	
	15 Fundraising (from line 44, column (D))	15			136,280	
	16 Payments to affiliates (attach schedule)	16			0	
	17 Total expenses. Add lines 16 and 44, column (A)	17				1,904,758
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18			56,659	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			2,675,979	
	20 Other changes in net assets or fund balances (attach explanation) Stmt 2	20			996	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21				2,733,634

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 0	0		
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 0	0		
23	Specific assistance to individuals (attach schedule)	23 0	0		
24	Benefits paid to or for members (attach schedule)	24 0	0		
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a 284,775	235,861	0	48,914
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b 0	0	0	0
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c 0	0	0	0
26	Salaries and wages of employees not included on lines 25a, b, and c	26 424,574	395,731	0	28,843
27	Pension plan contributions not included on lines 25a, b, and c	27 1,280	1,280	0	0
28	Employee benefits not included on lines 25a - 27	28 80,526	73,315	0	7,211
29	Payroll taxes	29 37,519	37,519	0	0
30	Professional fundraising fees	30 0	0	0	0
31	Accounting fees	31 12,675	12,675	0	0
32	Legal fees	32 0	0	0	0
33	Supplies	33 5,735	5,735	0	0
34	Telephone	34 10,646	10,244	0	402
35	Postage and shipping	35 1,908	1,908	0	0
36	Occupancy	36 40,676	40,676	0	0
37	Equipment rental and maintenance	37 4,833	4,833	0	0
38	Printing and publications	38 15,851	6,189	0	9,662
39	Travel	39 185,390	161,362	0	24,028
40	Conferences, conventions, and meetings	40 9,046	9,046	0	0
41	Interest	41 0	0	0	0
42	Depreciation, depletion, etc. (attach schedule)	42 2,616	2,616	0	0 Stmt 3
43	Other expenses not covered above (itemize): See Statement 4	43a 786,708	579,629	189,859	17,220
a	-----	43b			
b	-----	43c			
c	-----	43d			
d	-----	43e			
e	-----	43f			
f	-----	43g			
g	-----				
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 1,904,758	1,578,619	189,859	136,280

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► End the global pandemic & suffering caused by HIV	Program Service Expenses
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a See Statement 5 (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services). ►	1,578,619

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	0	45	0
	46 Savings and temporary cash investments	591,864	46	362,860
	47a Accounts receivable	47a 161,836		
	b Less: allowance for doubtful accounts	47b 0	330,582	47c 161,836
	48a Pledges receivable	48a 0		
	b Less: allowance for doubtful accounts	48b 0	0	48c 0
	49 Grants receivable		2,086,015	49 2,405,224
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		0	50a 0
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		0	50b 0
	51a Other notes and loans receivable (attach schedule)	51a 0		
	b Less: allowance for doubtful accounts	51b 0	0	51c 0
	52 Inventories for sale or use		0	52 0
	53 Prepaid expenses and deferred charges		42,862	53 25,837
	54a Investments—publicly-traded securities	▶ <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	0	54a 118,686
	b Investments—other securities (attach schedule)	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV	0	54b 0
	55a Investments—land, buildings, and equipment: basis	55a 0		
	b Less: accumulated depreciation (attach schedule)	55b 0	0	55c 0
	56 Investments—other (attach schedule)		0	56 0
	57a Land, buildings, and equipment: basis	57a 18,201		
	b Less: accumulated depreciation (attach schedule) Stmt 6	57b 16,226	6,497	57c 1,975
58 Other assets, including program-related investments (describe ▶ See Statement 7)		1,053	58 0	
59 Total assets (must equal line 74). Add lines 45 through 58		3,058,873	59 3,076,418	
Liabilities	60 Accounts payable and accrued expenses	193,893	60	190,306
	61 Grants payable	0	61	0
	62 Deferred revenue	189,001	62	152,478
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		0	63 0
	64a Tax-exempt bond liabilities (attach schedule)		0	64a 0
	b Mortgages and other notes payable (attach schedule)		0	64b 0
	65 Other liabilities (describe ▶)		0	65 0
	66 Total liabilities. Add lines 60 through 65		382,894	66 342,784
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	2,625,979	67	2,733,634
	68 Temporarily restricted	50,000	68	0
	69 Permanently restricted	0	69	0
	Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		2,675,979	73 2,733,634
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		3,058,873	74 3,076,418

Part VI Other Information (continued)		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	<input checked="" type="checkbox"/>	
	b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b <u>19,000</u>		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	<input checked="" type="checkbox"/>	
	b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	<input checked="" type="checkbox"/>	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		<input checked="" type="checkbox"/>
	b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
	b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
	c Dues, assessments, and similar amounts from members		
	d Section 162(e) lobbying and political expenditures		
	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
	h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
	b Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
	b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX.		<input checked="" type="checkbox"/>
88b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI.		<input checked="" type="checkbox"/>
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
	b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		<input checked="" type="checkbox"/>
	c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0</u>		
	d Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0</u>		
	e <i>All organizations.</i> At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		<input checked="" type="checkbox"/>
	f <i>All organizations.</i> Did the organization acquire a direct or indirect interest in any applicable insurance contract?		<input checked="" type="checkbox"/>
	g <i>For supporting organizations and sponsoring organizations maintaining donor advised funds.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		<input checked="" type="checkbox"/>
90a	List the states with which a copy of this return is filed CA		
	b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)	90b <u>3</u>	
91a	The books are in care of Deputy Director - Finance and Admin Telephone no. 415-487-3000 Located at 995 Market Street, San Francisco, CA ZIP + 4 94103-1702		
	b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country	91b	<input checked="" type="checkbox"/>
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued)

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

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ | **92** |

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1,353	
96 Dividends and interest from securities			14	384	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-1,905	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a <u>Miscellaneous revenue</u>			01	7,661	
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0		7,493	0
105 Total (add line 104, columns (B), (D), and (E)) ▶					7,493

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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

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

				Yes	No
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a				
b				
c				
Totals					

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

				Yes	No
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a				
b				
c				
Totals					

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

Please Sign Here	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.				
	Original signed by Marty Low	04/07/08			
	Signature of officer		Date		
	Marty Low, Deputy Executive Dir				
	Type or print name and title				
Paid Preparer's Use Only	Preparer's signature	Original signed by PWC, LLP	Date 4/4/08	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X)
	Firm's name (or yours if self-employed), address, and ZIP + 4	PricewaterhouseCoopers, LLP 350 Grand Ave., LA, CA 90071	EIN	▶ 13-4008324	
			Phone no.	▶ (213) 356-6000	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information—(See separate instructions.)

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

OMB No. 1545-0047

2006

Name of the organization Pangaea Global AIDS Foundation	Employer identification number 91 2167423
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Michael Calhoun 995 Market Street, San Francisco, CA 94103, U	COO 40	164,755	24,229	0
Barbara Lawson 995 Market Street, San Francisco, CA 94103, U	COO 40	98,826	24,229	0
David McKey 995 Market Street, San Francisco, CA 94103, U	Executive Associate 40	62,278	24,229	0
Stephen Moore 995 Market Street, San Francisco, CA 94103, U	Project Manager 40	60,182	24,229	0
Total number of other employees paid over \$50,000 ▶ 0				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Deborah von Zinkernagel 995 Market Street, San Francisco, CA 94103, US	Program Design	106,197
Julia Martin 995 Market Street, San Francisco, CA 94103, US	Program Services	96,143
Whitaker Communications 995 Market Street, San Francisco, CA 94103, US	Program Services	60,900
Total number of others receiving over \$50,000 for professional services ▶ 0		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>0</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)	1	✓
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	2a	✓
b Lending of money or other extension of credit?	2b	✓
c Furnishing of goods, services, or facilities?	2c	✓
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	✓
e Transfer of any part of its income or assets?	2e	✓
See Form 990, Pt. V		
3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a	✓
b Did the organization have a section 403(b) annuity plan for its employees?	3b	✓
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	✓
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	✓
4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	✓
b Did the organization make any taxable distributions under section 4966?	4b	✓
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	✓
d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____		
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____		
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____		0
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____		0

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

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

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: **(1) more than 33½%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions, and **(2) no more than 33½%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

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

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	5,126,010	7,138,462	7,883,500	6,656,839	26,804,811
16 Membership fees received	0	0	0	0	0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	0	0	0	0	0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,981	0	0	0	1,981
19 Net income from unrelated business activities not included in line 18.	0	0	0	0	0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0	0	0	0	0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge	0	0	0	0	0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	0	0	0	0	0
23 Total of lines 15 through 22	5,127,991	7,138,462	7,883,500	6,656,839	26,806,792
24 Line 23 minus line 17	5,127,991	7,138,462	7,883,500	6,656,839	26,806,792
25 Enter 1% of line 23	51,280	71,385	78,835	66,568	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶					26a 536,136
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					26b 0
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶					26c 26,806,792
d Add: Amounts from column (e) for lines: 18 <u>1,981</u> 19 <u>0</u> 22 <u>0</u> 26b <u>0</u> ▶					26d 1,981
e Public support (line 26c minus line 26d total) ▶					26e 26,804,811
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f 100 %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c
d Add: Line 27a total _____ and line 27b total _____ ▶					27d
e Public support (line 27c total minus line 27d total) ▶					27e
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)). ▶					27h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	0
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	0
38	Total lobbying expenditures (add lines 36 and 37)	38	0
39	Other exempt purpose expenditures	39	1,904,758
40	Total exempt purpose expenditures (add lines 38 and 39)	40	1,904,758
41	Lobbying nontaxable amount. Enter the amount from the following table—		
	If the amount on line 40 is— The lobbying nontaxable amount is—		
	Not over \$500,000 20% of the amount on line 40		
	Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000		
	Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000	41	0
	Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
	Over \$17,000,000 \$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	0
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36.	43	0
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38.	44	0

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount	245,238	395,312	471,055	556,747	1,668,352
46 Lobbying ceiling amount (150% of line 45(e))					2,502,528
47 Total lobbying expenditures	0	0	0	0	0
48 Grassroots nontaxable amount	61,310	98,828	117,764	139,187	417,089
49 Grassroots ceiling amount (150% of line 48(e))					625,634
50 Grassroots lobbying expenditures	0	0	0	0	0

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h .)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h .)			

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

Statement 1

Form: 990

Page: 1

Part: I

Question: 8

Pangaea Global AIDS Foundation

91-2167423

Sales of Assets Other than Inventory

Noninventory Asset

Description:	Laptop computers		
Sold To:	Consultant		
Sales Price:	\$0.00	Date Sold:	06/30/2007
Expense of Sale:	\$0.00	Date acquired:	08/06/2005
Cost or value when acquired:	\$3,899.00	How acquired:	Purchase
Depreciation since acquisition:	\$1,994.00		
Net Sale:	-\$1,905.00		

Statement 2

Form: 990

Page: 1

Part: I

Question: 20

Pangaea Global AIDS Foundation**91-2167423****Other changes in Net Assets or Fund Balances**

Explanation	Amount
Unrealized Gain on Investments	\$996.00
Total:	\$996.00

Statement 3

Form: 990

Page: 2

Part: II

Question: 42

Pangaea Global AIDS Foundation

91-2167423

Depreciation and Depletion

Asset	Current Deprec.
Office Equipment	\$2,616.00
Total	\$2,616.00

Statement 4

Form: 990

Page: 2

Part: II

Question: 43

Pangaea Global AIDS Foundation

91-2167423

Attachment listing other expenses for Part II

Description	Total:	Pgm Services	Mgt and General	Fundraising
Professional/Technical Services	\$747,125.00	\$544,765.00	\$189,859.00	\$12,501.00
Operations	\$29,080.00	\$29,080.00	\$0.00	\$0.00
Outreach and Promotion	\$10,503.00	\$5,784.00	\$0.00	\$4,719.00
Total:	\$786,708.00	\$579,629.00	\$189,859.00	\$17,220.00

Statement 5

Form: 990

Page: 3

Part: III

Question:

Pangaea Global AIDS Foundation**91-2167423****Program Services**

Achievement	Pgm. Svc. Exp.
<p>HIV/AIDS Programs: National Scale-up of HIV/AIDS Treatment: At the national government level, Pangaea has partnered with the Clinton Foundation HIV/AIDS Initiative (CHAI) to assist the governments of China, South Africa, Rwanda, the Bahamas and Ukraine in the development and/or implementation of countrywide plans for providing HIV/AIDS care and treatment. During fiscal 2007, Pangaea worked as treatment partner with CHAI in China and Ukraine to assist the governments in developing and implementing regional models of treatment and care, clinical training of health professionals and systems for monitoring and evaluation. Pangaea has also partnered with CHAI to evaluate how best to improve the infrastructure in Papua New Guinea. In partnership with I-TECH (International Training and Education Center on HIV), Pangaea assisted the Ethiopian government in strengthening its treatment infrastructure.</p> <p>Grants and Allocations: \$0.00 This amount includes foreign grants: N/A</p>	\$1,510,462.00
<p>HIV/AIDS Programs: Private Sector Efforts to Provide HIV/AIDS Training and Treatment for Employees: Pangaea provides consulting services to the private sector. In fiscal 2006, it advised Chevron Corporation on the implementation of its global HIV/AIDS policy. Key components of the work that Pangaea has undertaken for Chevron are creation and delivery of manager and employee HIV/AIDS training and development of guidelines for testing and treatment. In fiscal 2007, Pangaea continued its work with Chevron by providing training to its managers.</p> <p>Grants and Allocations: \$0.00 This amount includes foreign grants: N/A</p>	\$68,157.00
Total:	\$1,578,619.00

Statement 6

Form: 990

Page: 4

Part: IV

Question: 57

Pangaea Global AIDS Foundation**91-2167423****Schedule of Land, Buildings and Equipment**

Description	Cost	Depreciation	Book Value
Office Equipment	\$18,201.00	\$16,226.00	\$1,975.00
Total:	\$18,201.00	\$16,226.00	\$1,975.00

Statement 7

Form: 990

Page: 4

Part: IV

Question: 58

Pangaea Global AIDS Foundation

91-2167423

Other Assets

Asset Description	BOY Amount	EOY Amount
Security Deposits	\$1,053.00	\$0.00
Total:	\$1,053.00	\$0.00

Statement 8

Form: 990

Page: 5

Part: V

Question:

Pangaea Global AIDS Foundation**91-2167423****Officers, Directors, Trustees, and Key Employees**

Name and Address	Ave. Hrs/week	Comp.	Benefits	Expenses
Lokelani Devone	2.5	\$0.00	\$0.00	\$0.00
Title: Board Member Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States				
Lonnie Payne	2.5	\$0.00	\$0.00	\$0.00
Title: Board President Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States				
Lorna Thornton MD	2.5	\$0.00	\$0.00	\$0.00
Title: Board Member Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States				
Joe Garrett	2.5	\$0.00	\$0.00	\$0.00
Title: Board Member Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States				
Eric R Roberts	2.5	\$0.00	\$0.00	\$0.00
Title: Board Member Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States				
George Rutherford MD	2.5	\$0.00	\$0.00	\$0.00
Title: Board Member Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States				

Name and Address	Ave. Hrs/week	Comp.	Benefits	Expenses
Dr Eric Goosby Title: Executive Director/CEO - Key Employee Addr 1: 995 Market Street Suite 200 Addr 2: CSZ: San Francisco, CA 94103 Country: United States	40	\$260,546.00	\$24,229.00	\$0.00
Mark Cloutier Title: President - Key Employee Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States	8	\$0.00	\$0.00	\$0.00
Marty Low Title: Chief Financial Officer Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States	8	\$0.00	\$0.00	\$0.00
Paul Williams Title: Secretary Addr 1: 995 Market Street Addr 2: CSZ: San Francisco, CA 94103 Country: United States	8	\$0.00	\$0.00	\$0.00
TOTALS		\$260,546.00	\$24,229.00	\$0.00

Statement 9

Form: 990

Page: 6

Part: V

Question: 75

Pangaea Global AIDS Foundation**91-2167423****Compensation from Related Organizations**

Employee	EIN	Comp.	Benefits	Expenses
Mark Cloutier	942927405			
Related Org	San Francisco AIDS Foundation			
Comp. Explanation	N/A			
Relationship	The Pangaea Global AIDS Foundation was founded by and is an affiliate of the San Francisco AIDS Foundation. The two organizations share office space and a few employees.			
Marty Low	942927405			
Related Org	San Francisco AIDS Foundation			
Comp. Explanation	N/A			
Relationship	The Pangaea Global AIDS Foundation was founded by and is an affiliate of the San Francisco AIDS Foundation. The two organization share office space and a few employees.			
Paul Williams	942927405			
Related Org	San Francisco AIDS Foundation			
Comp. Explanation	N/A			
Relationship	The Pangaea Global AIDS Foundation was founded by and is an affiliate of the San Francisco AIDS Foundation. The two organizations share office space and a few employees.			

Total: