

Return of Organization Exempt From Income Tax

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

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 2007 calendar year, or tax year beginning **SEP 1, 2007** and ending **AUG 31, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization TRICKLE UP PROGRAM, INC.		D Employer identification number 06-1043042
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 104 WEST 27TH STREET, 12TH FLOOR		E Telephone number 212-255-9980
		City or town, state or country, and ZIP + 4 NEW YORK, NY 10001-6272		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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).		

G Website: **WWW.TRICKLEUP.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 **5,470,164.**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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 **N/A**
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number **N/A**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

		1a		1b		1c		1d		1e		
1 Contributions, gifts, grants, and similar amounts received:												
a Contributions to donor advised funds												
b Direct public support (not included on line 1a)				3,696,838.								
c Indirect public support (not included on line 1a)												
d Government contributions (grants) (not included on line 1a)				486,699.								
e Total (add lines 1a through 1d) (cash \$ 3,962,996. noncash \$ 220,541.)										4,183,537.		
2 Program service revenue including government fees and contracts (from Part VII, line 93)										2		
3 Membership dues and assessments										3		
4 Interest on savings and temporary cash investments										4,258.		
5 Dividends and interest from securities										54,462.		
Revenue	6 a Gross rents	6a										
	b Less: rental expenses	6b										
	c Net rental income or (loss). Subtract line 6b from line 6a									6c		
	7 Other investment income (describe _____)									7		
	8 a Gross amount from sales of assets other than inventory	(A) Securities			(B) Other							
			1,127,714.									
		b Less: cost or other basis and sales expenses	1,132,846.		8b							
	c Gain or (loss) (attach schedule)	-5,132.		8c								
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	STMT 1								8d -5,132.		
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>											
a Gross revenue (not including \$ 817,714. of contributions reported on line 1b)	9a		69,470.									
b Less: direct expenses other than fundraising expenses	9b		69,470.									
c Net income or (loss) from special events. Subtract line 9b from line 9a			SEE STATEMENT 2						9c 0.			
10 a Gross sales of inventory, less returns and allowances	10a											
	b Less: cost of goods sold		10b									
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a								10c			
11 Other revenue (from Part VII, line 103)									11 30,723.			
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11									12 4,267,848.			
Expenses	13 Program services (from line 44, column (B))									13 3,209,795.		
	14 Management and general (from line 44, column (C))									14 225,370.		
	15 Fundraising (from line 44, column (D))									15 686,574.		
	16 Payments to affiliates (attach schedule)									16		
	17 Total expenses. Add lines 16 and 44, column (A)									17 4,121,739.		
18 Excess or (deficit) for the year. Subtract line 17 from line 12									18 146,109.			
19 Net assets or fund balances at beginning of year (from line 73, column (A))									19 2,789,911.			
20 Other changes in net assets or fund balances (attach explanation)									20 SEE STATEMENT 3 -83,512.			
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20									21 2,852,508.			

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.

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 \$ 0 . noncash \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/> 22a				
22b Other grants and allocations (attach schedule) (cash \$ 1057356 . noncash \$ 0 .) If this amount includes foreign grants, check here <input checked="" type="checkbox"/> 22b	1,057,356.	1,057,356.		STATEMENT 5
23 Specific assistance to individuals (attach schedule) 23				
24 Benefits paid to or for members (attach schedule) 24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A 25a	467,220.	344,546.	86,863.	35,811.
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				
26 Salaries and wages of employees not included on lines 25a, b, and c 26	848,392.	635,841.	31,892.	180,659.
27 Pension plan contributions not included on lines 25a, b, and c 27	13,808.	10,856.	710.	2,242.
28 Employee benefits not included on lines 25a - 27 28	243,434.	181,210.	12,574.	49,650.
29 Payroll taxes 29	90,630.	67,559.	7,608.	15,463.
30 Professional fundraising fees 30	248,478.			248,478.
31 Accounting fees 31	31,057.		31,057.	
32 Legal fees 32	6,853.	6,853.		
33 Supplies 33				
34 Telephone 34				
35 Postage and shipping 35	9,402.	2,767.	1,195.	5,440.
36 Occupancy 36	196,958.	153,652.	11,463.	31,843.
37 Equipment rental and maintenance 37				
38 Printing and publications 38	39,185.	21,604.		17,581.
39 Travel 39	183,373.	175,633.	936.	6,804.
40 Conferences, conventions, and meetings 40				
41 Interest 41				
42 Depreciation, depletion, etc. (attach schedule) 42	49,895.	43,638.	1,661.	4,596.
43 Other expenses not covered above (itemize):				
a 43a				
b 43b				
c 43c				
d 43d				
e 43e				
f 43f				
g SEE STATEMENT 4 43g	635,698.	508,280.	39,411.	88,007.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15) 44	4,121,739.	3,209,795.	225,370.	686,574.

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 \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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

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

What is the organization's primary exempt purpose? SEE STATEMENT 7

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a SEE STATEMENT 6

(Grants and allocations \$ 1,057,356.) If this amount includes foreign grants, check here [X]

3,209,795.

b

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

c

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

d

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

e Other program services (attach schedule)

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

f Total of Program Service Expenses (should equal line 44, column (B), Program services) 3,209,795.

Form 990 (2007)

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	105,882.	45	53,129.
	46	Savings and temporary cash investments	305,073.	46	305,761.
	47 a	Accounts receivable	23,545.		
		47a			
	b	Less: allowance for doubtful accounts	25,859.	47c	23,545.
		47b			
	48 a	Pledges receivable	642,630.		
		48a			
	b	Less: allowance for doubtful accounts	291,460.	48c	642,630.
		48b			
	49	Grants receivable		49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees		50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a	Other notes and loans receivable		51c	
		51a			
	b	Less: allowance for doubtful accounts		52	
		51b			
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges	64,578.	53	57,947.
54 a	Investments - publicly-traded securities STMT 10 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,131,010.	54a	1,845,984.	
b	Investments - other securities		54b		
	<input type="checkbox"/> Cost <input type="checkbox"/> FMV				
55 a	Investments - land, buildings, and equipment: basis				
	55a				
b	Less: accumulated depreciation		55c		
	55b				
56	Investments - other		56		
57 a	Land, buildings, and equipment: basis	323,794.			
	57a				
b	Less: accumulated depreciation STMT 8	178,289.	57c	129,566.	
	57b				
58	Other assets, including program-related investments (describe ▶ SECURITY DEPOSIT)	25,105.	58	26,938.	
59	Total assets (must equal line 74). Add lines 45 through 58	3,127,256.	59	3,085,500.	
Liabilities	60	Accounts payable and accrued expenses	176,399.	60	153,889.
	61	Grants payable	15,736.	61	
	62	Deferred revenue		62	
	63	Loans from officers, directors, trustees, and key employees		63	
	64 a	Tax-exempt bond liabilities		64a	
	b	Mortgages and other notes payable		64b	
	65	Other liabilities (describe ▶ SEE STATEMENT 9)	145,210.	65	79,103.
	66	Total liabilities. Add lines 60 through 65	337,345.	66	232,992.
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	1,230,560.	67	1,124,371.
	68	Temporarily restricted	663,961.	68	829,747.
	69	Permanently restricted	895,390.	69	898,390.
	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)	2,789,911.	73	2,852,508.
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	3,127,256.	74	3,085,500.	

Part VI Other Information (continued)

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82a X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b 47,017.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? 84a N/A
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 84b N/A
85 a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? 85a N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.
c Dues, assessments, and similar amounts from members 85c N/A
d Section 162(e) lobbying and political expenditures 85d N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 85h N/A
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 86a N/A
b Gross receipts, included on line 12, for public use of club facilities 86b N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88a X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization 0.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g X
90 a List the states with which a copy of this return is filed SEE STATEMENT 12
b Number of employees employed in the pay period that includes March 12, 2007 90b 15
91 a The books are in care of SHARON POLLACK Telephone no. 212-255-9980
Located at 104 WEST 27TH STREET, 12TH FL, NEW YORK, NY ZIP + 4 10001-6210
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)? 91b X
If "Yes," enter the name of the foreign country SEE STATEMENT 13
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) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c X
 If "Yes," enter the name of the foreign country **SEE STATEMENT 14**

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** N/A

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

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion 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	4,258.	
96 Dividends and interest from securities			14	54,462.	
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	-5,132.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a MISCELLANEOUS INCOME					30,723.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		53,588.	30,723.
105 Total (add line 104, columns (B), (D), and (E))					84,311.

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).
103A	MISCELLANEOUS INCOME CONSISTS OF REVENUE DERIVED FROM SOURCES
103A	INCIDENTAL TO THE ORGANIZATION'S EXEMPT PURPOSE.

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

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

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

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

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

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

Part 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). N/A

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.

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer Identification Number; (C) Description of transfer; (D) Amount of transfer. Includes rows a, b, c and a Totals row.

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.

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer Identification Number; (C) Description of transfer; (D) Amount of transfer. Includes rows a, b, c and a Totals row.

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?

Signature and date section for officer William M. Abrams, President, dated 1/14/09. Includes preparer's signature, date 1/9/08, and firm information for LUTZ AND CARR, CPA'S LLP.

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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER EQUIPMENT	VARIESSL		3.00	16	70,629.			70,629.	40,891.		9,894.
2	FURNITURE AND FIXTURE	VARIESSL		3.00	16	23,468.			23,468.	23,307.		62.
3	VEHICLE	VARIESSL		3.00	16	99,854.			99,854.	24,570.		19,993.
4	LEASEHOLD IMPROVEMENT	VARIESSL		10.00	16	95,927.			95,927.	47,811.		9,660.
6	WEBSITE DESIGN AND DEVELOPMENT	VARIESSL		3.00	16	33,916.			33,916.	7,754.		10,286.
	* TOTAL 990 PAGE 2 DEPR					323,794.		0.	323,794.	144,333.	0.	49,895.

728102 04-27-07 (D) - Asset disposed * ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone *

FORM 990 **GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES** **STATEMENT** **1**

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
NET REALIZED LOSS ON SALE OF INVESTMENTS	1,127,714.	1,132,846.	0.	-5,132.
TO FORM 990, PART I, LINE 8	1,127,714.	1,132,846.	0.	-5,132.

FORM 990 **SPECIAL EVENTS AND ACTIVITIES** **STATEMENT** **2**

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
TRICKLE UP 2008 ANNUAL GALA - THE RAINBOW ROOM, 04/08/08	887,184.	817,714.	69,470.	69,470.	0.
TO FM 990, PART I, LINE 9	887,184.	817,714.	69,470.	69,470.	0.

FORM 990 **OTHER CHANGES IN NET ASSETS OR FUND BALANCES** **STATEMENT** **3**

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENTS	-83,512.
TOTAL TO FORM 990, PART I, LINE 20	-83,512.

FORM 990 **OTHER EXPENSES** **STATEMENT** **4**

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
TRAINING AND TECHNICAL SUPPORT	34,930.	34,930.		
PARTNER SUPPORT	184,891.	184,891.		
FUNDRAISING EVENT EXPENSES	26,140.			26,140.
OFFICE EXPENSES	120,502.	98,419.	6,250.	15,833.
PUBLIC RELATIONS	12,597.	12,597.		

TRICKLE UP PROGRAM, INC.

06-1043042

INSURANCE	33,667.	31,034.	699.	1,934.
VEHICLE MAINTENANCE	21,172.	21,172.		
OTHER EXPENSES	96,349.	40,725.	21,230.	34,394.
OTHER PROFESSIONAL FEES	105,450.	84,512.	11,232.	9,706.
TOTAL TO FM 990, LN 43	635,698.	508,280.	39,411.	88,007.

FORM 990 CASH GRANTS AND ALLOCATIONS TO INDIVIDUALS STATEMENT 5

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
VARIOUS BUSINESSES - INDIVIDUAL ENTREPRENEURS IN THE USA	NONE	72,300.
VARIOUS BUSINESSES - INDIVIDUAL ENTREPRENEURS IN AFRICA	NONE	485,353.
VARIOUS BUSINESSES - INDIVIDUAL ENTREPRENEURS IN ASIA	NONE	311,853.
VARIOUS BUSINESSES - INDIVIDUAL ENTREPRENEURS IN THE AMERICAS	NONE	187,850.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B		1,057,356.

DESCRIPTION OF PROGRAM SERVICE ONE

IN FISCAL YEAR 2008, SUPPORTERS OF TRICKLE UP UNLOCKED THE DOOR FOR MORE THAN 8,500 PEOPLE TO ESCAPE EXTREME POVERTY IN SOME OF THE POOREST COMMUNITIES IN AFRICA, ASIA AND CENTRAL AMERICA.

IN 2008:

.TRICKLE UP HELPED START OR EXPAND 8,593 LIVELIHOOD ACTIVITIES.

.TRICKLE UP WORKED WITH 57 LOCAL PARTNER ORGANIZATION THAT WERE TRAINED IN THE IMPELMANTATION OF TRICKLE UP'S PROGRAM.

. MORE THAN 40,000 PEOPLE - PROGRAM PARTICIPANTS AND THEIR FAMILY MEMBERS - BENEFITED FROM PROFITS GENERATED BY TRICKLE UP-SUPPORTED LIVELIHOOD ACTIVITIES.

.TRICKLE UP CONTINUED A RIGOROUS UPGRADE OF OUR MONITORING AND EVALUATION SYSTEM. WE USED POVERTY MEASUREMENT TOOLS IN INDIA, MALI, BURKINA FASO AND UGANDA TO HELP FOCUS OUR PROGRAM ON THOSE LIVING ON LESS THAN \$1 A DAY. DATA WAS COLLECTED ON 67% OF NEW PROGRAM PARTICIPANTS IN OUR 8 CORE COUNTRIES. HIGHLIGHTS INCLUDE THE FACT THAT 82% OF INDIA PARTICIPANTS UNDER \$1/DAY.

.TRICKLE UP OPENED OUR FOURTH REGIONAL FIELD OFFICE IN COBAN, GUATEMALA, AS PART OF OUR MOVE TO A MORE FIELD-BASED PROGRAM THAT IS STRONGLY ROOTED IN THE COMMUNITIES WE SERVE.

THE ONE-YEAR BUSINESS UPDATES THAT TRICKLE UP COLLECTED FROM FY08 PARTICIPANTS SHOW THAT 9 OUT OF 10 PARTICIPANTS WERE WOMEN AND 11% WERE AFFECTED BY A DISABILITY. 93% OF LIVELIHOOD ACTIVITIES SUPPORTED BY TRICKLE UP WERE CONTINUING BEYOND ONE YEAR, AND 86% HAD EXPANDED. IN ADDITION, THE UPDATES SHOWED THAT:

.76% OF NEW FY08 PARTICIPANTS REPORTED IMPROVED BUSINESS SKILLS AS A BENEFIT OF WORKING WITH TRICKLE UP;

.75% REPORTED FOOD AND BETTER NUTRITION;

.70% REPORTED BETTER CLOTHING;
 .58% REPORTED MORE CHILDREN ATTENDING SCHOOL; AND
 .46% REPORTED HOUSING, IMPROVED SHELTER OR
 LIVING CONDITIONS.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A	1,057,356.	3,209,795.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 7
 PART III

EXPLANATION

TRICKLE UP EMPOWERS PEOPLE LIVING ON LESS THAN A DOLLAR A DAY TO TAKE THE FIRST STEPS OUT OF POVERTY, PROVIDING THEM WITH RESOURCES TO BUILD MICRO-ENTERPRISES FOR A BETTER QUALITY OF LIFE.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	70,629.	50,785.	19,844.
FURNITURE AND FIXTURE	23,468.	23,369.	99.
VEHICLE	99,854.	44,563.	55,291.
LEASEHOLD IMPROVEMENT	95,927.	57,471.	38,456.
WEBSITE DESIGN AND DEVELOPMENT	33,916.	18,040.	15,876.
TOTAL TO FORM 990, PART IV, LN 57	323,794.	194,228.	129,566.

FORM 990 OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
REFUNDABLE ADVANCE	61,000.	
DEFERRED RENT	65,724.	64,355.
GIFT ANNUITY PAYABLE	13,686.	9,948.
SECURITY DEPOSIT PAYABLE	4,800.	4,800.
TOTAL TO FORM 990, PART IV, LINE 65	145,210.	79,103.

FORM 990	NON-GOVERNMENT SECURITIES			STATEMENT	10
SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MONEY MARKET FUNDS AND CASH HELD FOR INVESTMENT	FMV			376,348.	376,348.
MUTUAL FUNDS - EQUITIES	FMV			706,803.	706,803.
FIXED INCOME SECURITIES	FMV			701,295.	701,295.
PREFERRED STOCKS	FMV			61,538.	61,538.
TO FORM 990, LINE 54A, COL B				1,845,984.	1,845,984.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PENELOPE D. FOLEY C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
NANCY K. QUINN C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
BENJAMIN SEGAL C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
WILLIAM ABRAMS 104 WEST 27TH STREET, 12TH FLOOR NEW YORK, NY 10001-6210	PRESIDENT 40.00	150,000.	29,056.	0.
SUSANNAH LEISHER 104 WEST 27TH STREET, 12TH FLOOR NEW YORK, NY 10001-6210	DIRECTOR OF PROGRAM 40.00	107,340.	25,828.	0.

SHARON POLLACK 104 WEST 27TH STREET, 12TH FLOOR NEW YORK, NY 10001-6210	DIRECTOR OF FINANCE 40.00	104,390.	23,239.	0.
JENNIFER OTT 104 WEST 27TH STREET, 12TH FLOOR NEW YORK, NY 10001-6210	DIRECTOR OF DEVELOPMENT & COMMU. 40.00	24,538.	2,829.	0.
DAVID H. RUSSELL C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	CHAIR, GOVERNANCE COMMITTE 1.00	0.	0.	0.
THOMAS C. BARRY C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	CHAIR, PROGRAM COMMITTEE 1.00	0.	0.	0.
MARCIA CANTARELLA C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	CHAIR, DEVELOPMENT COMMITT 1.00	0.	0.	0.
TERENCE CRYAN C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	CHAIR, FINANCE COMMITTEE 1.00	0.	0.	0.
MILDRED ROBBINS LEET C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	CHAIR AND CO-FOUNDER 1.00	0.	0.	0.
WENDY GORDON ROCKEFELLER C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	PRESIDENT 1.00	0.	0.	0.
REVEREND LYNETTE CAMERON C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
MARGARET CANNELLA C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
JOYCE CHANG C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.

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KATHLEEN A. DONOVAN C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
JACK D. HIDARY C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
MARTIN F. KHAN C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
MARGARET KLEIN C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
ROBIN KRASNY C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
BARBARA KRUMSIEK C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
DAVID LARKIN C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
HOPE S. MILLER C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
MARY ORTEGON C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.
ALAN J. PATRICOF C/O TRICKLE UP 104 W.27TH ST. 12TH FL NEW YORK, NY 10001-6210	BOARD MEMBER 1.00	0.	0.	0.

SCHEDULE A

EXPLANATION OF TRANSACTIONS
PART III, LINE 2A

STATEMENT 15

THE ORGANIZATION LEASES COMPUTER HARDWARE FROM A COMPANY OF WHICH
THREE BOARD MEMBERS ARE INVESTORS. PAYMENTS TOTALING \$39,665 WERE MADE
TO THE COMPANY BY THE ORGANIZATION DURING THE YEAR ENDED AUGUST 31,
2008.

SCHEDULE A

EXPLANATION OF TRANSACTIONS
PART III, LINE 2D

STATEMENT 16

WILLIAM ABRAMS, PRESIDENT, SUSANNAH LEISHER, DIRECTOR OF PROGRAM, SHARON POLLACK, DIRECTOR OF FINANCE, AND JENNIFER OTT, DIRECTOR OF DEVELOPMENT AND COMMUNICATIONS, RECEIVED COMPENSATION OF \$150,000, \$107,340, \$104,390, \$24,538, AND EMPLOYEE BENEFITS IN THE AMOUNT OF \$29,056, \$25,828, \$23,239, \$2,829, RESPECTIVELY. THESE SALARIES, AND BENEFITS WERE APPROVED BY THE BOARD AND CONSIDERED TO BE COMMENSURATE WITH THEIR DUTIES AND RESPONSIBILITIES.

SCHEDULE A	OTHER INCOME			STATEMENT 17
DESCRIPTION	2006 AMOUNT	2005 AMOUNT	2004 AMOUNT	2003 AMOUNT
MISCELLANEOUS	24,398.	7,035.	22,337.	18,304.
TOTAL TO SCHEDULE A, LINE 22	24,398.	7,035.	22,337.	18,304.

Depreciation and Amortization 990
(Including Information on Listed Property)

2007

Department of the Treasury
Internal Revenue Service
Name(s) shown on return

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. 67

TRICKLE UP PROGRAM, INC.

FORM 990 PAGE 2

06-1043042

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	49,895.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	49,895.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 10 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with columns for percentage and other details.

27 Property used 50% or less in a qualified business use: Table with columns for percentage and other details.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns (a) through (f) for Vehicle. Rows 30-36 include questions about miles driven and personal use.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table for Section C with questions 37-41 and Yes/No columns.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table for Section C with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2007 tax year:

43 Amortization of costs that began before your 2007 tax year 43

44 Total. Add amounts in column (f). See the instructions for where to report 44