

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

**A** For the 2009 calendar year, or tax year beginning **07/01/09**, and ending **06/30/10**

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

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

**C** Name of organization **BLESSED STEPHEN BELLESINI OSA ACADEMY, INC.**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**94 BRADFORD ST**

City or town, state or country, and ZIP + 4  
**LAWRENCE MA 01840**

**D** Employer identification number  
**04-3585445**

**E** Telephone number  
**978-989-0004**

**G** Gross receipts \$ **1,296,000**

**F** Name and address of principal officer:  
**PAT URBANO**  
**61 MAIN STREET**  
**ANDOVER MA 01810**

**H(a)** Is this a group return for affiliates?  Yes  No

**H(b)** Are all affiliates included?  Yes  No

If "No," attach a list. (see instructions)

**I** Tax-exempt status:  501(c) ( **3** ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ **WWW.BELLESINIACADEMY.ORG**

**H(c)** Group exemption number ▶

**K** Type of organization:  Corporation  Trust  Association  Other ▶ **L** Year of formation: **2001** **M** State of legal domicile: **MA**

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>TO PROVIDE A QUALITY SCHOLARSHIP EDUCATION TO BOYS FROM LIMITED FINANCIAL MEANS LIVING IN LAWRENCE</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>12</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>12</b>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<b>24</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>0</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>945,785</b>	<b>1,278,659</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>11,500</b>	<b>12,673</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>8,018</b>	<b>4,037</b>
	<b>12</b> Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>3,325</b>	<b>631</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<b>968,628</b>	<b>1,296,000</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<b>545,871</b>	<b>546,696</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>96,799</b>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	<b>345,651</b>	<b>309,186</b>
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<b>891,522</b>	<b>855,882</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>77,106</b>	<b>440,118</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	<b>2,771,193</b>	<b>3,202,836</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>162,700</b>	<b>154,224</b>
		<b>2,608,493</b>	<b>3,048,612</b>

**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: **PAT URBANO** Date: \_\_\_\_\_  
 Type or print name and title: **TREASURER**

**Paid Preparer's Use Only**

Preparer's signature: **Denise S Roy** Date: **11/18/10** Check if self-employed:  Preparer's identifying number (see instructions): **P00641000**

Firm's name (or yours if self-employed), address, and ZIP + 4: **ROY & RURAK, LLC**  
**158 Pleasant St**  
**North Andover, MA 01845** EIN ▶ **04-3529783** Phone no. ▶ **978-409-6180**

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

**Part III Statement of Program Service Accomplishments**

1 Briefly describe the organization's mission:

**TO PROVIDE A QUALITY SCHOLARSHIP EDUCATION TO BOYS FROM LIMITED FINANCIAL MEANS LIVING IN LAWRENCE**

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  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  No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ **698,053** including grants of \$ ) (Revenue \$ )

**TO PROVIDE A QUALITY SCHOLARSHIP EDUCATION TO BOYS FROM LIMITED FINANCIAL MEANS LIVING IN LAWRENCE.**

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 ► **698,053**

**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)? If "Yes," complete Schedule A	<b>X</b>	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	<b>X</b>	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		<b>X</b>
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		<b>X</b>
5	<b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		<b>X</b>
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		<b>X</b>
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		<b>X</b>
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		<b>X</b>
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		<b>X</b>
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	<b>X</b>	
	<ul style="list-style-type: none"> <li>● Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.</li> <li>● 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? If "Yes," complete Schedule D, Part VII.</li> <li>● 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? If "Yes," complete Schedule D, Part VIII.</li> <li>● Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.</li> <li>● Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.</li> <li>● 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? If "Yes," complete Schedule D, Part X.</li> </ul>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	<b>X</b>	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	<b>X</b>	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<b>X</b>	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		<b>X</b>
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		<b>X</b>
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		<b>X</b>
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		<b>X</b>
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? If "Yes," complete Schedule G, Part I		<b>X</b>
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		<b>X</b>
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		<b>X</b>
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		<b>X</b>

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		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? If "Yes," complete Schedule J		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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		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 <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part 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? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		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? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		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? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		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? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O.	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
<b>1a</b>	<b>1</b>		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>1b</b>	<b>0</b>		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
<b>2a</b>	<b>24</b>		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	<b>X</b>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		<b>X</b>
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
<b>4a</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)?		<b>X</b>
<b>4b</b>	If "Yes," enter the name of the foreign country: <b>▶</b> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<b>X</b>
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<b>X</b>
<b>5c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		<b>X</b>
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
<b>7h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		
<b>9b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from members or shareholders		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

**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.

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body		
<b>1b</b>	Enter the number of voting members that are independent		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		<b>X</b>
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		<b>X</b>
<b>4</b>	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		<b>X</b>
<b>5</b>	Did the organization become aware during the year of a material diversion of the organization's assets?		<b>X</b>
<b>6</b>	Does the organization have members or stockholders?		<b>X</b>
<b>7a</b>	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		<b>X</b>
<b>7b</b>	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		<b>X</b>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>8a</b>	The governing body?	<b>X</b>	
<b>8b</b>	Each committee with authority to act on behalf of the governing body?	<b>X</b>	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		<b>X</b>

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

		Yes	No
<b>10a</b>	Does the organization have local chapters, branches, or affiliates?		<b>X</b>
<b>10b</b>	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
<b>11</b>	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	<b>X</b>	
<b>11a</b>	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Does the organization have a written conflict of interest policy? If "No," go to line 13	<b>X</b>	
<b>12b</b>	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>X</b>	
<b>12c</b>	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		<b>X</b>
<b>13</b>	Does the organization have a written whistleblower policy?	<b>X</b>	
<b>14</b>	Does the organization have a written document retention and destruction policy?	<b>X</b>	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>15a</b>	The organization's CEO, Executive Director, or top management official	<b>X</b>	
<b>15b</b>	Other officers or key employees of the organization		<b>X</b>
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<b>X</b>
<b>16b</b>	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

**Section C. Disclosure**

<b>17</b>	List the states with which a copy of this Form 990 is required to be filed	<b>MA</b>
<b>18</b>	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
<b>19</b>	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.	
<b>20</b>	State the name, physical address, and telephone number of the person who possesses the books and records of the organization:	<b>EXECUTIVE OFFICER 94 BRADFORD ST LAWRENCE MA 01840</b>

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

**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. Use Schedule J-2 if additional space is needed.

- 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. 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 the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
JULIE DIFILIPPO EXECUTIVE DI	40.00	X					92,077	0	9,395	
JOANNE BIBEAU Secretary	1.00	X		X			0	0	0	
JOHN WATERS VICE-CHAIR	1.00	X		X			0	0	0	
PAUL ESDALE CHAIR OF BD	2.00	X		X			0	0	0	
CATHARINE DE LACY TRUSTEE	1.00	X					0	0	0	
BETTINA GRAVES=MUTO TRUSTEE	1.00	X					0	0	0	
JOHN SCHUTZ TRUSTEE	1.00	X					0	0	0	
PAT URBANO TREASURER	2.00	X		X			0	0	0	
EMMA CAMPBELL TRUSTEE	1.00	X					0	0	0	
RONALD CHAMPAGNE TRUSTEE	1.00	X					0	0	0	
WALTER MORRIS TRUSTEE	1.00	X					0	0	0	
JAMES WILSON TRUSTEE	1.00	X					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	(C) Position (check all that apply)						(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			
<b>1b Total</b> .....							<b>92,077</b>		<b>9,395</b>	

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

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual .....		<b>X</b>
<b>4</b> 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? If "Yes," complete Schedule J for such individual .....		<b>X</b>
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person .....		<b>X</b>

**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.

(A) Name and business address	(B) Description of services	(C) Compensation

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



**Part VIII Statement of Revenue**

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns					
	<b>b</b> Membership dues					
	<b>c</b> Fundraising events					
	<b>d</b> Related organizations					
	<b>e</b> Government grants (contributions)					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b> 1,278,659				
	<b>g</b> Noncash contributions included in lines 1a-1f:	\$ 74,302				
	<b>h Total.</b> Add lines 1a-1f		1,278,659			
<b>Program Service Revenue</b>	<b>2a</b> Program Service Revenue	Busn. Code	12,673	12,673		
	<b>b</b>					
	<b>c</b>					
	<b>d</b>					
	<b>e</b>					
	<b>f</b> All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f		12,673			
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		4,037		4,037	
	<b>4</b> Income from investment of tax-exempt bond proceeds					
	<b>5</b> Royalties					
	<b>6a</b> Gross Rents	(i) Real				
		(ii) Personal				
	<b>b</b> Less: rental exps.					
	<b>c</b> Rental inc. or (loss)					
	<b>d</b> Net rental income or (loss)					
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
	<b>b</b> Less: cost or other basis & sales exps.					
	<b>c</b> Gain or (loss)					
	<b>d</b> Net gain or (loss)					
	<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	<b>a</b>				
		<b>b</b> Less: direct expenses				
<b>c</b> Net income or (loss) from fundraising events						
<b>9a</b> Gross income from gaming activities. See Part IV, line 19	<b>a</b>					
	<b>b</b> Less: direct expenses					
	<b>c</b> Net income or (loss) from gaming activities					
<b>10a</b> Gross sales of inventory, less returns and allowances	<b>a</b>					
	<b>b</b> Less: cost of goods sold					
	<b>c</b> Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Busn. Code				
<b>11a</b> Miscellaneous income		631	631			
<b>b</b>						
<b>c</b>						
<b>d</b> All other revenue						
<b>e Total.</b> Add lines 11a-11d		631				
<b>12 Total Revenue.</b> See instructions.		1,296,000	13,304	0	4,037	

**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) but are not required to complete columns (B), (C), and (D).**

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 governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	475,262	400,472	22,017	52,773
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	35,157	28,338	1,811	5,008
10 Payroll taxes	36,277	29,241	1,868	5,168
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	7,500		6,750	750
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	419		419	
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	76,187	63,951	3,250	8,986
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	692		692	
20 Interest	9,490	7,592	1,424	474
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	83,850	67,079	12,578	4,193
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a Student Programs/Events	56,211	56,211		
b Professional Development	11,840	9,447	2,083	310
c Postage and Printing	9,218		578	8,640
d Transportation	8,819	8,645	158	16
e Telephone	7,541	6,078	388	1,075
f All other expenses	37,419	20,999	7,014	9,406
25 Total functional expenses. Add lines 1 through 24f	855,882	698,053	61,030	96,799
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				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
<b>Assets</b>	1	Cash—non-interest bearing	687,906	1	798,076
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	569,429	3	311,432
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	8,375	9	2,157
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	2,518,894		
	b	Less: accumulated depreciation	427,885	10c	2,091,009
	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		14	
	15	Other assets. See Part IV, line 11	1,132	15	162
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	2,771,193	16	3,202,836	
<b>Liabilities</b>	17	Accounts payable and accrued expenses	26,773	17	27,209
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	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. Complete Part X of Schedule D	135,927	25	127,015
	26	<b>Total liabilities.</b> Add lines 17 through 25	162,700	26	154,224
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets	1,630,372	27	1,644,250
	28	Temporarily restricted net assets	978,121	28	1,404,362
	29	Permanently restricted net assets		29	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	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	<b>Total net assets or fund balances</b>	2,608,493	33	3,048,612	
34	<b>Total liabilities and net assets/fund balances</b>	2,771,193	34	3,202,836	

**Part XI** Financial Statements and Reporting

**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? .....

**b** Were the organization's financial statements audited by an independent accountant? .....

**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.

**d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:

Separate basis  Consolidated basis  Both consolidated and separate basis

**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
<b>2a</b>		<b>X</b>
<b>2b</b>	<b>X</b>	
<b>2c</b>	<b>X</b>	
<b>3a</b>		
<b>3b</b>		

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2009**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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. ▶ See separate instructions.

Name of the organization **BLESSED STEPHEN BELLESINI OSA ACADEMY, INC.** Employer identification number **04-3585445**

**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 11, 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.)
- 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 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.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11  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 that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III—Functionally integrated      d  Type III—Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f  If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box .....
- g  Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
  - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....
  - (ii) A family member of a person described in (i) above? .....
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above? .....

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

**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.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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 <b>Total.</b> Add lines 1 through 3						
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)						
6 <b>Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
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 IV.)						
11 <b>Total support.</b> Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12

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** ►

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%

16a **33 1/3 % support test—2009.** 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 ►

b **33 1/3 % support test—2008.** 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 ►

17a **10%-facts-and-circumstances test—2009.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►

b **10%-facts-and-circumstances test—2008.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►

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 ►

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

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 <b>Total.</b> 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 <b>Public support</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 IV.)						
13 <b>Total support.</b> (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 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a **33 1/3 % support tests—2009.** 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—2008.** 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  ►





SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Attach to Form 990. See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

BLESSED STEPHEN BELLESINI OSA ACADEMY, INC.

Employer identification number

04-3585445

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors... Yes No, 6 Did the organization inform all grantees... Yes No.

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

Form with multiple sections: 1 Purpose(s) of conservation easements (checkboxes for public use, natural habitat, open space, historic structure), 2 Complete lines 2a through 2d... 3 Number of conservation easements modified..., 4 Number of states where property..., 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIV, describe how the organization reports...

Table titled 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, 2d.

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

Form with sections: 1a If the organization elected, as permitted under SFAS 116, not to report... 1b If the organization elected, as permitted under SFAS 116, to report... 2 If the organization received or held works of art... a Revenues included... b Assets included...

**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 XIV.

**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" to 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 XIV and complete the following table:

	Amount
<b>c</b> Beginning balance	<b>1c</b>
<b>d</b> Additions during the year	<b>1d</b>
<b>e</b> Distributions during the year	<b>1e</b>
<b>f</b> Ending balance	<b>1f</b>

**2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

**b** If "Yes," explain the arrangement in Part XIV.

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

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

**2** Provide the estimated percentage of the year end balance held as:

- a** Board designated or quasi-endowment  \_\_\_\_\_ %
- b** Permanent endowment  \_\_\_\_\_ %
- c** Term endowment  \_\_\_\_\_ %

**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
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

**b** If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?  Yes  No

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

**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land				
<b>b</b> Buildings				
<b>c</b> Leasehold improvements		2,805	2,805	
<b>d</b> Equipment		227,929	151,644	76,285
<b>e</b> Other		2,288,160	273,436	2,014,724
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				2,091,009

**Part VII Investments—Other Securities.** 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
Financial derivatives .....		
Closely-held equity interests .....		
Other -----		
-----		
-----		
-----		
-----		
-----		
-----		
-----		
-----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount	
Federal income taxes		
<b>NOTE PAYABLE TD BANK</b>	<b>127,015</b>	
<b>NOTE PAYABLE - CITIZENS</b>		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>127,015</b>	

2. FIN 48 Footnote. In Part XIV, 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.

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,296,000
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	855,882
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	440,118
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	1
9	Total adjustments (net). Add lines 4 through 8	9	1
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	440,119

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	1,351,690
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	55,690
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	55,690
3	Subtract line 2e from line 1	3	1,296,000
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 XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,296,000

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	911,571
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	55,690
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	55,690
3	Subtract line 2e from line 1	3	855,881
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 XIV.)	4b	1
c	Add lines 4a and 4b	4c	1
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	855,882

**Part XIV Supplemental Information**

Complete this part to 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, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XI, Line 8 - Reconciliation of Changes - Other  
Book / Tax Depreciation Difference \$ 1

Part XIII, Line 4b - Expense Amounts Included on Return - Other  
Book / Tax Depreciation Difference \$ 1



**SCHEDULE E**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Schools**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13,  
or Form 990-EZ, Part VI, line 48.**  
▶ **Attach to Form 990 or Form 990-EZ.**

OMB No. 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization **BLESSED STEPHEN BELLESINI OSA  
ACADEMY, INC.**

Employer identification number  
**04-3585445**

		YES	NO
1	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?	X	
2	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?	X	
3	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, use Schedule O (Form 990) <b>DISCUSSED ON WEB SITE AND BROCHURES.</b>	X	
4	Does the organization maintain the following?		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
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, use Schedule O (Form 990).	X	
5	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		X
b	Admissions policies?		X
c	Employment of faculty or administrative staff?		X
d	Scholarships or other financial assistance?		X
e	Educational policies?		X
f	Use of facilities?		X
g	Athletic programs?		X
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Schedule O (Form 990).		X
6a	Does the organization receive any financial aid or assistance from a governmental agency?		X
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990).		X
7	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," explain on Schedule O (Form 990).	X	

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2009**

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

**Open To Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990.

Name of the organization **BLESSED STEPHEN BELLESINI OSA  
ACADEMY, INC.**

Employer identification number  
**04-3585445**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
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				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( )	<b>X</b>	<b>9</b>	<b>74,302</b>	
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**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		<b>X</b>
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		<b>X</b>
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		<b>X</b>
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

[This section contains multiple horizontal dotted lines for entering supplemental information.]



**SCHEDULE O**  
**(Form 990)**

**Supplemental Information to Form 990**

OMB No. 1545-0047

**2009**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990.

Name of the organization **BLESSED STEPHEN BELLESINI OSA  
ACADEMY, INC.**

Employer identification number  
**04-3585445**

**Form 990, Part III, Line 4d - All Other Achievements**

**DEPRECIABLE ASSETS UTILIZED IN THE EDUCATION OF THE  
STUDENTS OF THE SCHOOL.**

**Form 990, Part VI, Line 11A - Organization's Process to Review Form 990**

**The Organization's Form 990 is compiled from the audited financial  
statements by a preparer and reviewed by the Treasurer and Executive  
Director. The Treasurer then gives the Board of Directors an overview of  
the return and makes the return available for all Directors. The Treasurer  
and Executive Director sign off on the final return filing.**

**Form 990, Part VI, Line 15a - Compensation Process for Top Official**

**Board reviews the executive director's salary based on the terms of the  
contract. Compensation of surrounding schools for the same position is  
taken into consideration. The executive board then makes the final  
decision.**

**Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation**

**Copies of all documents are available for viewing at the request of the  
individual. An appointment can be made for the review of all documents  
requested including the 1023, 990 and audited financial statements.**

## Federal Asset Report

## Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus Sec % 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>Prior MACRS:</b>								
12	DELL COMPUTER	10/02/03	495		495	5 MQ S/L	495	0
13	HP DIGITAL PROJECTOR	1/22/04	9,750		9,750	5 MQ S/L	9,750	0
14	LAP TOP PSA 40U	4/09/04	1,400		1,400	5 HY S/L	1,400	0
15	SOFTWARE GQ TEACHERS HUNTER	2/29/04	820		820	3 HY S/L	820	0
16	SCHOOL FURNITURE	9/24/03	1,277		1,277	7 HY S/L	1,003	183
17	CLASSROOM FURNITURE	10/10/03	500		500	7 HY S/L	393	71
18	TEXT BOOKS	12/31/03	7,171		7,171	5 HY S/L	7,171	0
19	ALARM SYSTEM	9/04/03	2,205		2,205	5 HY S/L	2,205	0
20	ELECTRIC & CABLE	11/11/03	600		600	5 HY S/L	600	0
21	GE CAPITAL	8/25/03	20,342		20,342	5 HY S/L	20,342	0
22	PLUMBING & ELECTRIC	8/30/03	25,000		25,000	5 HY S/L	25,000	0
23	FIRE ALARM SYSTEM	8/30/03	3,000		3,000	5 HY S/L	3,000	0
24	21 DELL LAP TOPS	4/01/05	21,000		21,000	3 MQ S/L	21,000	0
25	CAMERA EQUIP	6/30/05	1,434		1,434	5 MQ S/L	1,290	144
26	LAP TOP COMPUTER	4/29/05	3,330		3,330	5 MQ S/L	2,997	333
27	DESK & BOOKCASES	6/30/05	3,995		3,995	7 MQ S/L	2,568	571
28	BOOKS FOR CLASSROOM	6/30/05	4,720		4,720	10 MQ S/L	2,006	472
50	Smart Solutions Comp Server	8/31/07	83,061		83,061	5 HY S/L	24,918	16,613
51	Barracuta fire wall	1/25/08	4,416		4,416	5 HY S/L	1,325	883
52	Laptop, Kara	3/18/08	800		800	3 HY S/L	400	267
53	GHA Tech Software	9/13/07	1,896		1,896	5 HY S/L	569	379
54	Library books, donated	6/30/08	840		840	5 HY S/L	252	168
55	Resources for Christian Living	9/10/07	689		689	5 HY S/L	207	138
56	Follet Educ Serv Books	12/13/07	1,055		1,055	5 HY S/L	317	211
57	Amazon Books-textbooks	6/30/08	3,593		3,593	5 HY S/L	1,078	719
58	Microsoft upgrade	3/18/08	817		817	5 HY S/L	245	163
			<u>204,206</u>		<u>204,206</u>		<u>131,351</u>	<u>21,315</u>
<b>Other Depreciation:</b>								
1	SCHOOL EQUIPMENT	1/02/03	2,153		2,153	5 MO S/L	2,153	0
2	LIBRARY BOOKS	1/02/03	13,647		13,647	10 MO S/L	8,871	1,364
3	TEXT BOOKS	1/02/03	12,002		12,002	5 MO S/L	12,002	0
4	LEASEHOLD IMPROVEMENTS	1/02/03	2,650		2,650	5 MO S/L	2,650	0
5	LEASEHOLD IMPROVEMENTS	1/02/03	1,143		1,143	5 MO S/L	1,143	0
6	MODULAR UNITS	9/01/02	62,842		62,842	5 MO S/L	62,842	0
7	COMPUTER EQUIPMENT	1/02/03	6,700		6,700	5 MO S/L	6,700	0
8	COMPUTER SOFTWARE	1/02/03	5,195		5,195	3 MO S/L	5,195	0
9	OFFICE EQUIPMENT & FURNITURE	1/02/03	3,630		3,630	5 MO S/L	3,630	0
10	OFFICE EQUIPMENT & FURNITURE	1/02/03	4,445		4,445	7 MO S/L	4,255	190
11	OFFICE EQUIPMENT & FURNITURE	1/02/03	8,550		8,550	7 MO S/L	7,756	794
29	TEXTBOOKS	10/01/04	1,331		1,331	5 MO S/L	1,198	133
30	PEARSONS EDUCATION	9/27/04	1,881		1,881	5 MO S/L	1,693	188
31	TEXTBOOKS VOC	11/02/04	543		543	5 MO S/L	488	55
32	BUILDING	6/30/05	540,000		540,000	39 MO S/L	51,410	13,846
33	RENOVATION BUILDING	8/31/05	919,501		919,501	39 MO S/L	92,343	23,577
34	1991 MAZDA SEDAN - DONATED	8/09/05	2,000		2,000	3 MO S/L	2,000	0
35	CHALKBOARDS	9/23/05	1,690		1,690	7 MO S/L	845	241
36	FURNITURE - USED	11/01/05	38,305		38,305	7 MO S/L	19,152	5,473
37	3 DRAW STEEL FILE	12/28/05	457		457	7 MO S/L	229	65
38	LIBRARY FURNITURE	12/28/05	8,552		8,552	7 MO S/L	4,465	1,222
39	LAPTOP CART AND ACCESS.	12/28/05	890		890	7 MO S/L	470	127
40	SPORTS EQUIPMENT	3/03/06	2,850		2,850	3 MO S/L	2,850	0
41	PIANO KEYBOARD	3/03/06	400		400	3 MO S/L	400	0
42	MASTER COMPUTER	10/07/05	1,043		1,043	5 MO S/L	730	208
43	USED COMPUTER EQUIPMENT	11/01/05	2,380		2,380	3 MO S/L	2,380	0
44	COMPUTER	6/20/06	856		856	5 MO S/L	599	171
45	NARMIA BOOKS	12/01/05	1,400		1,400	5 MO S/L	980	280
46	RESOURCES FOR CHRISTIAN LIVING	9/23/05	751		751	5 MO S/L	526	150
47	DONATED TEXT BOOKS	1/01/06	4,030		4,030	5 MO S/L	2,821	806
48	TEXT BOOKS RESOURCE	9/23/05	751		751	5 MO S/L	526	150
	<b>Total Other Depreciation</b>		<u>1,652,568</u>		<u>1,652,568</u>		<u>303,302</u>	<u>49,040</u>
	<b>Total ACRS and Other Depreciation</b>		<u>1,652,568</u>		<u>1,652,568</u>		<u>303,302</u>	<u>49,040</u>

**Federal Asset Report****Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus Sec % 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>Amortization:</b>								
49	LOAN FEE	8/10/05	4,853		4,853	5 MOAmort	3,721	970
			<u>4,853</u>		<u>4,853</u>		<u>3,721</u>	<u>970</u>
<b>Grand Totals</b>			1,861,627		1,861,627		438,374	71,325
<b>Less: Dispositions and Transfers</b>			0		0		0	0
<b>Less: Start-up/Org Expense</b>			0		0		0	0
<b>Net Grand Totals</b>			<u>1,861,627</u>		<u>1,861,627</u>		<u>438,374</u>	<u>71,325</u>

**AMT Asset Report****Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus Sec % 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>Prior MACRS:</b>								
12	DELL COMPUTER	10/02/03	495		495	5 MQ S/L	495	0
13	HP DIGITAL PROJECTOR	1/22/04	9,750		9,750	5 MQ S/L	9,750	0
14	LAP TOP PSA 40U	4/09/04	1,400		1,400	5 HY S/L	1,400	0
15	SOFTWARE GQ TEACHERS HUNTER	2/29/04	820		820	5 HY S/L	820	0
16	SCHOOL FURNITURE	9/24/03	1,277		1,277	7 HY S/L	1,003	183
17	CLASSROOM FURNITURE	10/10/03	500		500	7 HY S/L	393	71
18	TEXT BOOKS	12/31/03	7,171		7,171	5 HY S/L	7,171	0
19	ALARM SYSTEM	9/04/03	2,205		2,205	5 HY S/L	2,205	0
20	ELECTRIC & CABLE	11/11/03	600		600	5 HY S/L	600	0
21	GE CAPITAL	8/25/03	20,342		20,342	5 HY S/L	20,342	0
22	PLUMBING & ELECTRIC	8/30/03	25,000		25,000	5 HY S/L	25,000	0
23	FIRE ALARM SYSTEM	8/30/03	3,000		3,000	5 HY S/L	3,000	0
42	MASTER COMPUTER	10/07/05	1,043		1,043	5 HY 150DB	769	182
50	Smart Solutions Comp Server	8/31/07	83,061		83,061	5 HY S/L	24,918	16,613
51	Barracuta fire wall	1/25/08	4,416		4,416	5 HY S/L	1,325	883
52	Laptop, Kara	3/18/08	800		800	3 HY S/L	400	267
53	GHA Tech Software	9/13/07	1,896		1,896	5 HY S/L	569	379
54	Library books, donated	6/30/08	840		840	5 HY S/L	252	168
55	Resources for Christian Living	9/10/07	689		689	5 HY S/L	207	138
56	Follet Educ Serv Books	12/13/07	1,055		1,055	5 HY S/L	317	211
57	Amazon Books-textbooks	6/30/08	3,593		3,593	5 HY S/L	1,078	719
58	Microsoft upgrade	3/18/08	817		817	5 HY S/L	245	163
			<u>170,770</u>		<u>170,770</u>		<u>102,259</u>	<u>19,977</u>

**Other Depreciation:**

1	SCHOOL EQUIPMENT	1/02/03	0		0	0 HY	0	0
2	LIBRARY BOOKS	1/02/03	0		0	0 HY	0	0
3	TEXT BOOKS	1/02/03	0		0	0 HY	0	0
4	LEASEHOLD IMPROVEMENTS	1/02/03	2,650		2,650	5 MO S/L	2,650	0
5	LEASEHOLD IMPROVEMENTS	1/02/03	1,143		1,143	5 MO S/L	1,143	0
6	MODULAR UNITS	9/01/02	62,842		62,842	5 MO S/L	62,842	0
7	COMPUTER EQUIPMENT	1/02/03	6,700		6,700	5 MO S/L	6,700	0
8	COMPUTER SOFTWARE	1/02/03	5,195		5,195	3 MO S/L	5,195	0
9	OFFICE EQUIPMENT & FURNITURE	1/02/03	0		0	0 HY	0	0
10	OFFICE EQUIPMENT & FURNITURE	1/02/03	0		0	0 HY	0	0
11	OFFICE EQUIPMENT & FURNITURE	1/02/03	0		0	0 HY	0	0
24	21 DELL LAP TOPS	4/01/05	0		0	0 HY	0	0
25	CAMERA EQUIP	6/30/05	0		0	0 HY	0	0
26	LAP TOP COMPUTER	4/29/05	0		0	0 HY	0	0
27	DESK & BOOKCASES	6/30/05	0		0	0 HY	0	0
28	BOOKS FOR CLASSROOM	6/30/05	0		0	0 HY	0	0
29	TEXTBOOKS	10/01/04	0		0	0 HY	0	0
30	PEARSONS EDUCATION	9/27/04	0		0	0 HY	0	0
31	TEXTBOOKS VOC	11/02/04	0		0	0 HY	0	0
32	BUILDING	6/30/05	0		0	0 HY	0	0
33	RENOVATION BUILDING	8/31/05	0		0	0 HY	0	0
34	1991 MAZDA SEDAN - DONATED	8/09/05	0		0	0 HY	0	0
35	CHALKBOARDS	9/23/05	1,690		1,690	7 MO S/L	845	241
36	FURNITURE - USED	11/01/05	0		0	0 HY	0	0
37	3 DRAW STEEL FILE	12/28/05	457		457	7 MO S/L	229	65
38	LIBRARY FURNITURE	12/28/05	8,552		8,552	7 MO S/L	4,276	1,222
39	LAPTOP CART AND ACCESS.	12/28/05	890		890	7 MO S/L	445	127
40	SPORTS EQUIPMENT	3/03/06	2,850		2,850	3 MO S/L	2,850	0
41	PIANO KEYBOARD	3/03/06	400		400	3 MO S/L	400	0
43	USED COMPUTER EQUIPMENT	11/01/05	0		0	0 HY	0	0
44	COMPUTER	6/20/06	856		856	5 MO S/L	599	171
45	NARMIA BOOKS	12/01/05	1,400		1,400	5 MO S/L	1,003	280
46	RESOURCES FOR CHRISTIAN LIVING	9/23/05	751		751	5 MO S/L	540	150
47	DONATED TEXT BOOKS	1/01/06	4,030		4,030	5 MO S/L	2,821	806
48	TEXT BOOKS RESOURCE	9/23/05	0		0	0 HY	0	0
	<b>Total Other Depreciation</b>		<u>100,406</u>		<u>100,406</u>		<u>92,538</u>	<u>3,062</u>
	<b>Total ACRS and Other Depreciation</b>		<u>100,406</u>		<u>100,406</u>		<u>92,538</u>	<u>3,062</u>

**AMT Asset Report**

**Form 990, Page 1**

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Bus %</u>	<u>Sec 179 Bonus</u>	<u>Basis for Depr</u>	<u>Per Conv Meth</u>	<u>Prior</u>	<u>Current</u>
	<b>Grand Totals</b>		271,176			271,176		194,797	23,039
	<b>Less: Dispositions and Transfers</b>		<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
	<b>Net Grand Totals</b>		<u>271,176</u>			<u>271,176</u>		<u>194,797</u>	<u>23,039</u>

**Depreciation Adjustment Report****All Business Activities**

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
<b><u>MACRS Adjustments:</u></b>						
Page 1	1	12	DELL COMPUTER	0	0	0
Page 1	1	13	HP DIGITAL PROJECTOR	0	0	0
Page 1	1	14	LAP TOP PSA 40U	0	0	0
Page 1	1	15	SOFTWARE GQ TEACHERS HUNTER	0	0	0
Page 1	1	16	SCHOOL FURNITURE	183	183	0
Page 1	1	17	CLASSROOM FURNITURE	71	71	0
Page 1	1	18	TEXT BOOKS	0	0	0
Page 1	1	19	ALARM SYSTEM	0	0	0
Page 1	1	20	ELECTRIC & CABLE	0	0	0
Page 1	1	21	GE CAPITAL	0	0	0
Page 1	1	22	PLUMBING & ELECTRIC	0	0	0
Page 1	1	23	FIRE ALARM SYSTEM	0	0	0
Page 1	1	50	Smart Solutions Comp Server	16,613	16,613	0
Page 1	1	51	Barracuta fire wall	883	883	0
Page 1	1	52	Laptop, Kara	267	267	0
Page 1	1	53	GHA Tech Software	379	379	0
Page 1	1	54	Library books, donated	168	168	0
Page 1	1	55	Resources for Christian Living	138	138	0
Page 1	1	56	Follet Educ Serv Books	211	211	0
Page 1	1	57	Amazon Books-textbooks	719	719	0
Page 1	1	58	Microsoft upgrade	163	163	0
				<u>19,795</u>	<u>19,795</u>	<u>0</u>

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
<b><u>Prior MACRS:</u></b>					
12	DELL COMPUTER	10/02/03	495	0	0
13	HP DIGITAL PROJECTOR	1/22/04	9,750	0	0
14	LAP TOP PSA 40U	4/09/04	1,400	0	0
15	SOFTWARE GQ TEACHERS HUNTER	2/29/04	820	0	0
16	SCHOOL FURNITURE	9/24/03	1,277	91	91
17	CLASSROOM FURNITURE	10/10/03	500	36	36
18	TEXT BOOKS	12/31/03	7,171	0	0
19	ALARM SYSTEM	9/04/03	2,205	0	0
20	ELECTRIC & CABLE	11/11/03	600	0	0
21	GE CAPITAL	8/25/03	20,342	0	0
22	PLUMBING & ELECTRIC	8/30/03	25,000	0	0
23	FIRE ALARM SYSTEM	8/30/03	3,000	0	0
24	21 DELL LAP TOPS	4/01/05	21,000	0	0
25	CAMERA EQUIP	6/30/05	1,434	0	0
26	LAP TOP COMPUTER	4/29/05	3,330	0	0
27	DESK & BOOKCASES	6/30/05	3,995	571	0
28	BOOKS FOR CLASSROOM	6/30/05	4,720	472	0
50	Smart Solutions Comp Server	8/31/07	83,061	16,612	16,612
51	Barracuta fire wall	1/25/08	4,416	883	883
52	Laptop, Kara	3/18/08	800	133	133
53	GHA Tech Software	9/13/07	1,896	379	379
54	Library books, donated	6/30/08	840	168	168
55	Resources for Christian Living	9/10/07	689	138	138
56	Follet Educ Serv Books	12/13/07	1,055	211	211
57	Amazon Books-textbooks	6/30/08	3,593	718	718
58	Microsoft upgrade	3/18/08	817	164	164
			<u>204,206</u>	<u>20,576</u>	<u>19,533</u>

**Other Depreciation:**

1	SCHOOL EQUIPMENT	1/02/03	2,153	0	0
2	LIBRARY BOOKS	1/02/03	13,647	1,365	0
3	TEXT BOOKS	1/02/03	12,002	0	0
4	LEASEHOLD IMPROVEMENTS	1/02/03	2,650	0	0
5	LEASEHOLD IMPROVEMENTS	1/02/03	1,143	0	0
6	MODULAR UNITS	9/01/02	62,842	0	0
7	COMPUTER EQUIPMENT	1/02/03	6,700	0	0
8	COMPUTER SOFTWARE	1/02/03	5,195	0	0
9	OFFICE EQUIPMENT & FURNITURE	1/02/03	3,630	0	0
10	OFFICE EQUIPMENT & FURNITURE	1/02/03	4,445	0	0
11	OFFICE EQUIPMENT & FURNITURE	1/02/03	8,550	0	0
29	TEXTBOOKS	10/01/04	1,331	0	0
30	PEARSONS EDUCATION	9/27/04	1,881	0	0
31	TEXTBOOKS VOC	11/02/04	543	0	0
32	BUILDING	6/30/05	540,000	13,847	0
33	RENOVATION BUILDING	8/31/05	919,501	23,577	0
34	1991 MAZDA SEDAN - DONATED	8/09/05	2,000	0	0
35	CHALKBOARDS	9/23/05	1,690	242	242
36	FURNITURE - USED	11/01/05	38,305	5,472	0
37	3 DRAW STEEL FILE	12/28/05	457	65	65
38	LIBRARY FURNITURE	12/28/05	8,552	1,222	1,222
39	LAPTOP CART AND ACCESS.	12/28/05	890	128	127
40	SPORTS EQUIPMENT	3/03/06	2,850	0	0
41	PIANO KEYBOARD	3/03/06	400	0	0
42	MASTER COMPUTER	10/07/05	1,043	105	92
43	USED COMPUTER EQUIPMENT	11/01/05	2,380	0	0
44	COMPUTER	6/20/06	856	86	86
45	NARMIA BOOKS	12/01/05	1,400	140	117
46	RESOURCES FOR CHRISTIAN LIVING	9/23/05	751	75	61
47	DONATED TEXT BOOKS	1/01/06	4,030	403	403
48	TEXT BOOKS RESOURCE	9/23/05	751	75	0

**Future Depreciation Report****FYE: 6/30/11****Form 990, Page 1**

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
	<b>Total Other Depreciation</b>		<u>1,652,568</u>	<u>46,802</u>	<u>2,415</u>
	<b>Total ACRS and Other Depreciation</b>		<u>1,652,568</u>	<u>46,802</u>	<u>2,415</u>
<b><u>Amortization:</u></b>					
49	LOAN FEE	8/10/05	<u>4,853</u>	<u>162</u>	<u>0</u>
			<u>4,853</u>	<u>162</u>	<u>0</u>
	<b>Grand Totals</b>		<u>1,861,627</u>	<u>67,540</u>	<u>21,948</u>



**Federal Statements****Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>Acquired after 6/30/75</u>
	\$ 4,037			14	
Total	\$ <u>4,037</u>				

**Federal Statements****Form 990, Part IX, Line 24f - All Other Expenses**

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Management &amp; General</u>	<u>Fund Raising</u>
Fundraising Events	\$ 7,349	\$	\$	\$ 7,349
Office Supplies & Expense	6,512	3,781	674	2,057
Equipment Maintenance	6,113	6,113		
BOOKS & MATERIALS	5,648	5,648		
Gifts and Hospitality	4,334	3,450	884	
Bank Charges	3,872		3,872	
Supplies	2,007	2,007		
Miscellaneous Expenses	1,584		1,584	
Total	<u>\$ 37,419</u>	<u>\$ 20,999</u>	<u>\$ 7,014</u>	<u>\$ 9,406</u>