Form **990**

Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0047
2010
Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 07/01/10 **, and ending** 06/30/11

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

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): 94 BRADFORD ST   Room/suite

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 $ 1,009,372

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) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

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

H(c) Group exemption number ▶

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 2001

M State of legal domicile: MA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
TO PROVIDE A QUALITY SCHOLARSHIP EDUCATION TO BOYS FROM LIMITED FINANCIAL MEANS LIVING IN LAWRENCE

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	12
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	12
5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	22
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	1,278,659	993,041
	9	Program service revenue (Part VIII, line 2g)	12,673	13,571
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,037	2,670
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	631	90
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,296,000	1,009,372
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)		
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	546,696	555,698
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 129,617		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	309,186	393,160
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	855,882	948,858
	19	Revenue less expenses. Subtract line 18 from line 12	440,118	60,514
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	3,202,836	3,469,066
	21	Total liabilities (Part X, line 26)	154,224	359,940
	22	Net assets or fund balances. Subtract line 21 from line 20	3,048,612	3,109,126

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   Date

▶ PAT URBANO   TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DENISE S ROY	DENISE S ROY	11/23/11		P00641000

Firm's name ▶ ROY & RURAK, LLC   Firm's EIN ▶ 04-3529783

Firm's address ▶ 158 PLEASANT ST NORTH ANDOVER, MA 01845   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

Check if Schedule O contains a response to any question in this Part III X

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 $ 712,463 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 $ 40,061 including grants of$) (Revenue $)

4e **Total program service expenses** ▶ 752,524

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	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2	X	
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	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		X
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	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		X
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	9		X
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	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	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, Parts I and IV	14b		X
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, Parts II and IV	15		X
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, Parts III and IV	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
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	19		X
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a		X
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b		

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	21		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	22		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	23		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	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		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	25b		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	26		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	27		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	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		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	32		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	33		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	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		X
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 ☐ Yes ☒ No			
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		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	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	2			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	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	2a	22			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
4a	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)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶					
	See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	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?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	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?			7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O.					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O			14b		

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

Check if Schedule O contains a response to any question in this Part VI ... [X]

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year ... 1a 12			
b	Enter the number of voting members included in line 1a, above, who are independent ... 1b 12			
2	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?	2		X
3	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?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9	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	9		X

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
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?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c		X
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	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?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
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?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ MA

18 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.

[ ] Own website [ ] Another's website [X] Upon request

19 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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ EXECUTIVE OFFICER 94 BRADFORD ST

LAWRENCE MA 01840 978-989-0004

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

Check if Schedule O contains a response to any question in this Part VII ☐

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) JULIE DIFILIPPO EXECUTIVE DI	40.00	X						89,030	0	13,100
(2) JOANNE BIBEAU SECRETARY	1.00	X		X				0	0	0
(3) JOHN WATERS CHAIRMAN OF BOARD	2.00	X		X				0	0	0
(4) PAUL ESDALE CHAIR OF FACILITIES	1.00	X		X				0	0	0
(5) JOHN SCHUTZ VICE CHAIR	1.00	X						0	0	0
(6) PAT URBANO TREASURER	2.00	X		X				0	0	0
(7) EMMA CAMPBELL TRUSTEE	1.00	X						0	0	0
(8) CHRISTOPHER HOPEY TRUSTEE	1.00	X						0	0	0
(9) WALTER MORRIS TRUSTEE	1.00	X						0	0	0
(10) DON BULENS TRUSTEE	1.00	X						0	0	0
(11) FIRDAUS BHATHENA TRUSTEE	1.00	X						0	0	0
(12) RICHARD FELDMAN TRUSTEE	1.00	X						0	0	0
(13) BILL LUCAS TRUSTEE	1.00	X						0	0	0
(14)										
(15)										
(16)										

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total ▶								89,030		13,100
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶								89,030		13,100

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
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization.

(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
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 993,041				
	g	Noncash contributions included in lines 1a-1f:	$ 181,507				
	h	**Total.** Add lines 1a–1f ▶		993,041			
Program Service Revenue			Busn. Code				
	2a	PROGRAM SERVICE REVENUE		13,571	13,571		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f ▶		13,571			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		2,670			2,670
	4	Income from investment of tax-exempt bond proceeds ▶					
	5	Royalties ▶					
			(i) Real / (ii) Personal				
	6a	Gross Rents					
	b	Less: rental exps.					
	c	Rental inc. or (loss)					
	d	Net rental income or (loss) ▶					
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory					
	b	Less: cost or other basis & sales exps.					
	c	Gain or (loss)					
	d	Net gain or (loss) ▶					
	8a	Gross income from fundraising events (not including $ of contributions reported on line 1c). See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events ▶					
	9a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities ▶					
	10a	Gross sales of inventory, less returns and allowances	a				
	b	Less: cost of goods sold	b				
	c	Net income or (loss) from sales of inventory ▶					
		Miscellaneous Revenue	Busn. Code				
	11a	MISCELLANEOUS INCOME		90	90		
	b						
	c						
	d	All other revenue					
	e	**Total.** Add lines 11a–11d ▶		90			
	12	**Total revenue.** See instructions. ▶		1,009,372	13,661	0	2,670

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	100,153	40,061	15,023	45,069
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	385,367	358,170	2,658	24,539
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	35,594	29,643	1,205	4,746
10 Payroll taxes	34,584	28,802	1,171	4,611
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	8,929	750	7,429	750
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	989		989	
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	84,539	70,714	2,801	11,024
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	697		697	
20 Interest	14,460	11,568	2,169	723
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	116,464	93,172	17,469	5,823
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a STUDENT PROGRAMS/EVENTS	57,082	57,082		
b FUNDRAISING EVENTS	22,284			22,284
c TECHNOLOGY	11,507	9,583	390	1,534
d CONSULTANT	10,008	10,008		
e PROFESSIONAL DEVELOPMEMT	9,677	8,767	600	310
f All other expenses	56,524	34,204	14,116	8,204
25 Total functional expenses. Add lines 1 through 24f	948,858	752,524	66,717	129,617
26 Joint costs. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720). 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
Assets	1	Cash—non-interest bearing	798,076	1	648,737
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	311,432	3	112,581
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	2,157	9	6,362
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a 3,173,379			
	b	Less: accumulated depreciation — 10b 476,527	2,091,009	10c	2,696,852
	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	162	15	4,534
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	3,202,836	16	3,469,066
Liabilities	17	Accounts payable and accrued expenses	27,209	17	34,925
	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	325,015
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D	127,015	25	
	26	**Total liabilities.** Add lines 17 through 25	154,224	26	359,940
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** X **and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	1,644,250	27	2,959,457
	28	Temporarily restricted net assets	1,404,362	28	149,669
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ☐ **and complete lines 30 through 34.**			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	3,048,612	33	3,109,126
	34	Total liabilities and net assets/fund balances	3,202,836	34	3,469,066

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,009,372
2	Total expenses (must equal Part IX, column (A), line 25)	2	948,858
3	Revenue less expenses. Subtract line 2 from line 1	3	60,514
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,048,612
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	3,109,126

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

			Yes	No
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?	2a	X	
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
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?	2c	X	
	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 separate basis, consolidated 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?	3a		
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.	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public Inspection

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?

		Yes	No
(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?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the supported organization(s).

(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? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	**(vii)** Amount of support
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 **Total.** 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 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 **Total support.** 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 2010 (line 6, column (f) divided by line 11, column (f)) ... 14 %

15 Public support percentage from 2009 Schedule A, Part II, line 14 ... 15 %

16a **33 1/3% support test—2010.** 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—2009.** 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—2010.** 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—2009.** 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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 **Total support.** (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15	Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16	Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2010** (line 10c, column (f) divided by line 13, column (f))	17	%
18	Investment income percentage from **2009** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2010.** 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—2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

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

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (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

2010

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.

		(a) Donor advised funds	(b) Funds and other accounts
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 and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

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

a Revenues included in Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the 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:

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

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

Part VI 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
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		397,153	178,762	218,391
e Other		2,776,226	297,765	2,478,461
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶				2,696,852

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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (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
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. FIN 48 (ASC 740) 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 (ASC 740).

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	1,009,372
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	948,858
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	60,514
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	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	60,514

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	1,063,909
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	54,537		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	54,537
3	Subtract line **2e** from line **1**			3	1,009,372
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	1,009,372

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

1	Total expenses and losses per audited financial statements			1	1,003,395
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	54,537		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	54,537
3	Subtract line **2e** from line **1**			3	948,858
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			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	948,858

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 XIV Supplemental Information (continued)

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
2010
Open to Public Inspection

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

Employer identification number: 04-3585445

Part I

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

Part II **Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No. 1545-0047

2010

Open To Public Inspection

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 or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶( )	X	9	181,507	
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?	30a		X
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b If "Yes," describe in Part II.			
33 If the organization did not report an amount 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.

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047
2010
Open to Public Inspection

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 11B - 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.

Forms **990 / 990-PF**

Mortgages and Other Notes Payable

2010

For calendar year 2010, or tax year beginning 07/01/10 , and ending 06/30/11

Name: BLESSED STEPHEN BELLESINI OSA ACADEMY, INC.

Employer Identification Number: 04-3585445

FORM 990, PART X, LINE 23 - ADDITIONAL INFORMATION

	Name of lender	Relationship to disqualified person
(1)	TD BANK	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	328,325	01/02/11	01/02/16	20 YEAR AMORTIZATION	5.330
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)	SCHOOL	CONSTRUCTION
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)			325,015
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals			325,015

1356 BLESSED STEPHEN BELLESINI OSA 11/23/2011 2:34 PM
04-3585445
FYE: 6/30/2011

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
Prior MACRS:												
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	1,186	91
17	CLASSROOM FURNITURE	10/10/03	500				500	7	HY	S/L	464	36
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	1,434	0
26	LAP TOP COMPUTER	4/29/05	3,330				3,330	5	MQ	S/L	3,330	0
27	DESK & BOOKCASES	6/30/05	3,995				3,995	7	MQ	S/L	3,139	571
28	BOOKS FOR CLASSROOM	6/30/05	4,720				4,720	10	MQ	S/L	2,478	472
50	Smart Solutions Comp Server	8/31/07	83,061				83,061	5	HY	S/L	41,531	16,612
51	Barracuta fire wall	1/25/08	4,416				4,416	5	HY	S/L	2,208	883
52	Laptop, Kara	3/18/08	800				800	3	HY	S/L	667	133
53	GHA Tech Software	9/13/07	1,896				1,896	5	HY	S/L	948	379
54	Library books, donated	6/30/08	840				840	5	HY	S/L	420	168
55	Resources for Christian Living	9/10/07	689				689	5	HY	S/L	345	138
56	Follet Educ Serv Books	12/13/07	1,055				1,055	5	HY	S/L	528	211
57	Amazon Books-textbooks	6/30/08	3,593				3,593	5	HY	S/L	1,797	718
58	Microsoft upgrade	3/18/08	817				817	5	HY	S/L	408	164
			204,206				204,206				152,666	20,576
Other Depreciation:												
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	10,235	1,365
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	4,445	0
11	OFFICE EQUIPMENT & FURNITURE	1/02/03	8,550				8,550	7	MO	S/L	8,550	0
29	TEXTBOOKS	10/01/04	1,331				1,331	5	MO	S/L	1,331	0
30	PEARSONS EDUCATION	9/27/04	1,881				1,881	5	MO	S/L	1,881	0
31	TEXTBOOKS VOC	11/02/04	543				543	5	MO	S/L	543	0
32	BUILDING	6/30/05	540,000				540,000	39	MO	S/L	65,256	13,847
33	RENOVATION BUILDING	8/31/05	919,501				919,501	39	MO	S/L	115,920	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	1,086	242
36	FURNITURE - USED	11/01/05	38,305				38,305	7	MO	S/L	24,625	5,472
37	3 DRAW STEEL FILE	12/28/05	457				457	7	MO	S/L	294	65
38	LIBRARY FURNITURE	12/28/05	8,552				8,552	7	MO	S/L	5,687	1,222
39	LAPTOP CART AND ACCESS.	12/28/05	890				890	7	MO	S/L	597	128
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	938	105
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	770	86
45	NARMIA BOOKS	12/01/05	1,400				1,400	5	MO	S/L	1,260	140
46	RESOURCES FOR CHRISTIAN LIVING	9/23/05	751				751	5	MO	S/L	676	75
47	DONATED TEXT BOOKS	1/01/06	4,030				4,030	5	MO	S/L	3,627	403
48	TEXT BOOKS RESOURCE	9/23/05	751				751	5	MO	S/L	676	75
	Total Other Depreciation		1,652,568				1,652,568				352,342	46,802
	Total ACRS and Other Depreciation		1,652,568				1,652,568				352,342	46,802

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
Amortization:												
49	LOAN FEE	8/10/05	4,853				4,853	5	MO	Amort	4,691	162
			4,853				4,853				4,691	162
	Grand Totals		1,861,627				1,861,627				509,699	67,540
	Less: Dispositions and Transfers		0				0				0	0
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		1,861,627				1,861,627				509,699	67,540

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
Prior MACRS:												
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	1,186	91
17	CLASSROOM FURNITURE	10/10/03	500				500	7	HY	S/L	464	36
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	951	92
50	Smart Solutions Comp Server	8/31/07	83,061				83,061	5	HY	S/L	41,531	16,612
51	Barracuta fire wall	1/25/08	4,416				4,416	5	HY	S/L	2,208	883
52	Laptop, Kara	3/18/08	800				800	3	HY	S/L	667	133
53	GHA Tech Software	9/13/07	1,896				1,896	5	HY	S/L	948	379
54	Library books, donated	6/30/08	840				840	5	HY	S/L	420	168
55	Resources for Christian Living	9/10/07	689				689	5	HY	S/L	345	138
56	Follet Educ Serv Books	12/13/07	1,055				1,055	5	HY	S/L	528	211
57	Amazon Books-textbooks	6/30/08	3,593				3,593	5	HY	S/L	1,797	718
58	Microsoft upgrade	3/18/08	817				817	5	HY	S/L	408	164
			170,770				170,770				122,236	19,625
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	1,086	242
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	294	65
38	LIBRARY FURNITURE	12/28/05	8,552				8,552	7	MO	S/L	5,498	1,222
39	LAPTOP CART AND ACCESS.	12/28/05	890				890	7	MO	S/L	572	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	770	86
45	NARMIA BOOKS	12/01/05	1,400				1,400	5	MO	S/L	1,283	117
46	RESOURCES FOR CHRISTIAN LIVING	9/23/05	751				751	5	MO	S/L	690	61
47	DONATED TEXT BOOKS	1/01/06	4,030				4,030	5	MO	S/L	3,627	403
48	TEXT BOOKS RESOURCE	9/23/05	0				0	0	HY		0	0
	Total Other Depreciation		100,406				100,406				95,600	2,323
	Total ACRS and Other Depreciation		100,406				100,406				95,600	2,323

AMT Asset Report
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Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
	Grand Totals		271,176				271,176				217,836	21,948
	Less: Dispositions and Transfers		0				0				0	0
	Net Grand Totals		271,176				271,176				217,836	21,948

Depreciation Adjustment Report
All Business Activities

MACRS Adjustments:

Form	Unit	Asset	Description	Tax	AMT	AMT Adjustments/ Preferences
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	91	91	0
Page 1	1	17	CLASSROOM FURNITURE	36	36	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	16,612	16,612	0
Page 1	1	51	Barracuta fire wall	883	883	0
Page 1	1	52	Laptop, Kara	133	133	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	718	718	0
Page 1	1	58	Microsoft upgrade	164	164	0
				19,533	19,533	0

Future Depreciation Report FYE: 6/30/12

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Prior MACRS:

Asset	Description	Date In Service	Cost	Tax	AMT
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	0	0
17	CLASSROOM FURNITURE	10/10/03	500	0	0
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	285	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	0	0
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	137	137
56	Follet Educ Serv Books	12/13/07	1,055	211	211
57	Amazon Books-textbooks	6/30/08	3,593	719	719
58	Microsoft upgrade	3/18/08	817	163	163
			204,206	20,029	19,272

Other Depreciation:

Asset	Description	Date In Service	Cost	Tax	AMT
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	13,846	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	241	241
36	FURNITURE - USED	11/01/05	38,305	5,472	0
37	3 DRAW STEEL FILE	12/28/05	457	66	66
38	LIBRARY FURNITURE	12/28/05	8,552	1,222	1,222
39	LAPTOP CART AND ACCESS.	12/28/05	890	127	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	0	0
43	USED COMPUTER EQUIPMENT	11/01/05	2,380	0	0
44	COMPUTER	6/20/06	856	0	0
45	NARMIA BOOKS	12/01/05	1,400	0	0
46	RESOURCES FOR CHRISTIAN LIVING	9/23/05	751	0	0
47	DONATED TEXT BOOKS	1/01/06	4,030	0	0
48	TEXT BOOKS RESOURCE	9/23/05	751	0	0

Future Depreciation Report FYE: 6/30/12

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Asset	Description	Date In Service	Cost	Tax	AMT
	Total Other Depreciation		1,652,568	45,916	1,656
	Total ACRS and Other Depreciation		1,652,568	45,916	1,656
Amortization:					
49	LOAN FEE	8/10/05	4,853	0	0
			4,853	0	0
	Grand Totals		1,861,627	65,945	20,928

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	Acquired after 6/30/75	US Obs ($ or %)
	$ 2,670		14			
TOTAL	$ 2,670					

Federal Statements

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

Description	Total Expenses	Program Service	Management & General	Fund Raising
DISPOSAL OF FIXED ASSETS	$ 8,682	$	$ 8,682	$
TRANSPORTATION	8,601	8,449	112	40
POSTAGE AND PRINTING	8,096		463	7,633
MOVING EXPENSES	7,051	7,051		
SUPPLIES	6,704	6,704		
GIFTS AND HOSPITALITY	4,298	3,319	979	
BOOKS & MATERIALS	4,293	4,293		
FOOD SUPPLIES	3,272	3,272		
BANK CHARGES	2,858		2,858	
OFFICE SUPPLIES & EXPENSE	1,237		706	531
EQUIPMENT MAINTENANCE	1,116	1,116		
MISCELLANEOUS EXPENSES	316		316	
TOTAL	$ 56,524	$ 34,204	$ 14,116	$ 8,204