

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)

2001

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

A For the 2001 calendar year, or tax year beginning 2001, and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: DELPHI ACADEMY OF BOSTON, INC. D Employer identification number: 04-2699036. E Telephone number: (617) 333-9610. F Accounting method: Accrual.

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

H and I are not applicable to Section 527 organizations

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

H (b) If 'yes' enter number of affiliates

H (c) Are all affiliates included? No

H (d) Is this a separate return filed by an organization covered by a group ruling? No

I Enter 4 digit group GEN

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

G Web site

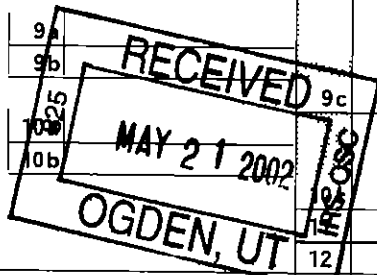
J Organization type: 501(c) 3

K Check here if the organization's gross receipts are normally not more than \$25,000

L Gross receipts: 1,466,267

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

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, Total. Includes revenue from contributions, program services, and expenses.



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Handwritten mark resembling a stylized '9' or '0'.

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (att sch) (cash \$ _____ non cash \$ _____)	22			
23	Specific assistance to individuals (att sch)	23			
24	Benefits paid to or for members (att sch)	24			
25	Compensation of officers, directors, etc	25	122,267	0	122,267
26	Other salaries and wages	26	461,622	461,622	0
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29	45,462	35,915	9,547
30	Professional fundraising fees	30			
31	Accounting fees	31	3,311	3,311	0
32	Legal fees	32	5,491	4,991	500
33	Supplies	33	785	785	0
34	Telephone	34	3,731	3,731	0
35	Postage and shipping	35	4,154	4,154	0
36	Occupancy	36	206,189	206,189	0
37	Equipment rental and maintenance	37	0	0	0
38	Printing and publications	38			
39	Travel	39	9,457	9,457	0
40	Conferences, conventions, and meetings	40			
41	Interest	41	894	894	0
42	Depreciation, depletion etc (attach schedule)	42	25,607	25,607	0
43	Other expenses not covered above (itemize)				
	a ADVERTISING	43a	86,437	86,437	0
	b CURRICULUM COSTS	43b	145,352	145,352	0
	c DUES & LICENSES	43c	8,318	8,318	0
	d FUNDRAISING EXPENSES	43d	12,480	0	12,480
	e See Other Expenses Stmt	43e	156,217	156,217	0
44	Total functional expenses (add lines 22-43) Organizations completing columns (B) (D), carry these totals to lines 13-15	44	1,297,774	1,152,980	132,314

Joint Costs Check if you are following SOP 98 2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to program services \$ _____, (iii) the amount allocated to management and general \$ _____, and (iv) the amount allocated to fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? <input type="checkbox"/> PRIVATE SCHOOL	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a Delphi Academy of Boston, Inc., a Massachusetts nonprofit corporation, is organized exclusively for educational and charitable purposes. In fulfilling its exempt purpose during 2001, the organization operated (Grants and allocations \$ 0)	1,152,980
a day school in Milton, Massachusetts (the Delphi Academy on Boston). To fulfill its exempt purpose in the future, the organization will concentrate on the expansion and quality of its K-8 grant educational programs at its day school.	
c _____ (Grants and allocations \$ _____)	
d _____ (Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	1,152,980

Part IV Balance Sheets (See instructions)

		(A)		(B)		
		Beginning of year		End of year		
ASSETS	45 Cash – non interest bearing		43,967	45	3,075	
	46 Savings and temporary cash investments		238,338	46	458,247	
	47 a Accounts receivable	47 a	5,255			
	b Less allowance for doubtful accounts	47 b		1,698	47 c	5,255
	48 a Pledges receivable	48 a				
	b Less allowance for doubtful accounts	48 b			48 c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51 a Other notes & loans receivable (attach sch)	51 a				
	b Less allowance for doubtful accounts	51 b			51 c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54 Investments – securities (attach schedule)				54	
	55 a Investments – land, buildings, & equipment basis	55 a				
	b Less accumulated depreciation (attach schedule)	55 b			55 c	
	56 Investments – other (attach schedule)		L-56 Stmt	203,043	56	191,473
	57 a Land, buildings, and equipment basis	57 a	587,993			
	b Less accumulated depreciation (attach schedule)	57 b	L-57 Stmt 259,879	282,318	57 c	328,114
	58 Other assets (describe ▶ _____)				58	
59 Total assets (add lines 45 through 58) (must equal line 74)			769,364	59	986,164	
LIABILITIES	60 Accounts payable and accrued expenses		7,049	60	9,613	
	61 Grants payable			61		
	62 Deferred revenue		109,111	62	154,854	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63		
	64 a Tax exempt bond liabilities (attach schedule)				64 a	
	b Mortgages and other notes payable (attach schedule)				64 b	
	65 Other liabilities (describe ▶ _____)				65	
	66 Total liabilities (add lines 60 through 65)			116,160	66	164,467
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted		653,204	67	821,697	
	68 Temporarily restricted			68		
	69 Permanently restricted			69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds			70		
	71 Paid in or capital surplus, or land, building, and equipment fund			71		
	72 Retained earnings, endowment, accumulated income, or other funds			72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)			653,204	73	821,697
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)			769,364	74	986,164

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

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions)

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total revenue, gains, and other support per audited financial statements	a	1,491,278
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments		
(2)	Donated services and use of facilities		
(3)	Recoveries of prior year grants		
(4)	Other (specify)		

	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	1,491,278
d	Amounts included on line 12, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990		
(2)	Other (specify)		

	Add amounts on lines (1) and (2)	d	-25,011
e	Total revenue per line 12, Form 990 (line c plus line d)	e	1,466,267

a	Total expenses and losses per audited financial statements	a	1,297,774
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities		
(2)	Prior year adjustments reported on line 20, Form 990		
(3)	Losses reported on line 20, Form 990		
(4)	Other (specify)		

	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	1,297,774
d	Amounts included on line 17, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990		
(2)	Other (specify)		

	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	1,297,774

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
ELLEN GARRISON DORCHESTER, MA 02124	PRESIDENT 47	60,315	0	0
PHYLLIS NUCCIO RANDOLPH, MA	TREASURER 40	28,053	0	0
CORRINE PERKINS DORCHESTER, MA	VP/SECRETARY 46	33,899	0	0
CORRINE PERKINS DORCHESTER, MA	V P 46	0	0	0
ELLEN GARRISON DORCHESTER, MA 02124	DIRECTOR 47	0	0	0
CORRINE PERKINS DORCHESTER, MA	DIRECTOR 46	0	0	0
PHYLLIS NUCCIO RANDOLPH, MA	DIRECTOR 40	0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?

Yes No

If 'Yes,' attach schedule - see instructions

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

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a TUITION & FEES					1,299,044
b BOOK SALES	611110		03		1,528
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts					24,868
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt financed property					
b not debt financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					-25,011
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					1,300,429
105 Total (add line 104, columns (B), (D), and (E))					1,300,429

Note Line 105 plus line 1d Part I should equal the amount on line 12 Part I

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

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93a	THE EXEMPT ORGANIZATION'S SCHOOL ACTIVITIES FURTHER ITS EXEMPT PURPOSE BY PROVIDING INSTRUCTION & TRAINING TO INDIVIDUAL STUDENTS
	See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions) N/A

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

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

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

Note If Yes' to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of Officer: Ellen L. Garrison Date: 13 May 2002

Type or Print Name and Title: Ellen L. Garrison PRESIDENT

Paid Preparer's Use Only

Preparer's Signature: A. L. K... CPA Date: 04/29/02 Check if self employed: Preparer's SSN or PTIN (see General Instruction W): 020-38-2400

Firm's name (or yours if self employed) and address and ZIP + 4: S N BROWN, CPAs
150 Wood Rd - Suite 304
Braintree MA 02184-2504 EIN: 04-2818385 Phone no: (781) 848-0636

Schedule A
(Form 990 or 990-EZ)

Organization Exempt Under
Section 501(c)(3)

OMB No 1545 0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1)
Nonexempt Charitable Trust Supplementary Information – (See separate instructions)

2001

Department of the Treasury
Internal Revenue Service

Supplementary Information – (see separate instructions)

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

Name of the Organization

Employer Identification Number

DELPHI ACADEMY OF BOSTON, INC

04-2699036

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions List each one If there are none, enter None)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

Total number of other employees paid over \$50,000 ▶

NONE

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions List each one (whether individuals or firms) If there are none, enter 'None ')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

NONE

Part III Statements About Activities (See instructions)

	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ <u>0</u></p> <p>(Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI A Other organizations checking 'Yes,' must complete Part VI B and attach a statement giving a detailed description of the lobbying activities</p>		X
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes' attach a detailed statement explaining the transactions)</p> <p>a Sale, exchange, or leasing of property?</p>		X
<p>b Lending of money or other extension of credit?</p>		X
<p>c Furnishing of goods, services, or facilities?</p>		X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p> <p style="text-align: right;">See Pt V, Fm 990</p>	X	
<p>e Transfer of any part of its income or assets?</p>		X
<p>3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)</p>		X
<p>4 Do you have a section 403(b) annuity plan for your employees?</p>		X
<p>Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs 'qualify' to receive payments</p>		

Part IV Reason for Non-Private Foundation Status (See instructions)

- The organization is not a private foundation because it is (please check only **One** applicable box)
- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
 - 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
 - 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
 - 8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
 - 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state ▶** _____
 - 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV A)
 - 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV A)
 - 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV A)
 - 12 An organization that normally receives **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions -- subject to certain exceptions, and **(2) no more than 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) (Also complete the **Support Schedule** in Part IV A)
 - 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

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

Part V Private School Questionnaire (See instructions)
 (To be completed Only by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument or in a resolution of its governing body?	X	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain. (If you need more space, attach a separate statement.) <u>THE SCHOOL PUBLISHES THEIR NONDISCRIMINATION POLICY</u> <u>YEARLY IN THE LOCAL NEWSPAPERS</u>	X	
32 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?	X	
If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		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?		X
If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a Does the organization receive any financial aid or assistance from a governmental agency?		X
b Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement.		X
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.	X	

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
 (To be completed **Only** by an eligible organization that filed Form 5768)

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred.)			
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		0
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		0
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		0
41 Lobbying nontaxable amount. Enter the amount from the following table --			
If the amount on line 40 is --	The lobbying nontaxable amount is --		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	0
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		0
43 Subtract line 42 from line 36. Enter 0 if line 42 is more than line 36	43		0
44 Subtract line 41 from line 38. Enter 0 if line 41 is more than line 38	44		0
Caution If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)

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

	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

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

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (add lines c through h)

Yes	No	Amount

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

Depreciation and Amortization
(Including Information on Listed Property)
▶ See separate instructions
▶ Attach this form to your return

Name(s) Shown on Return
DELPHI ACADEMY OF BOSTON, INC

Identifying Number
04-2699036

Business or Activity to Which This Form Relates

Form 990, page 2

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

1	Maximum dollar limitation. If an enterprise zone business, see instructions	1	\$24,000
2	Total cost of Section 179 property placed in service (see instructions)	2	
3	Threshold cost of Section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter 0. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter amount from line 27	7	
8	Total elected cost of Section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from 2000 (see instructions)	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2002. Add lines 9 and 10, less line 12	▶ 13	

Note Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2001 Tax Year
(Do not include listed property.)

Section A – General Asset Account Election

14 If you are making the election under Section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See instructions.

Section B – General Depreciation System (GDS) (See instructions)

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only – see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
15a 3 year property						
b 5 year property		19,766	5 0 yrs	HY	200DB	3,954
c 7 year property		3,147	7 0 yrs	HY	200DB	449
d 10 year property						
e 15 year property		48,490	15 0 yrs	HY	150DB	2,425
f 20 year property			25 yrs		S/L	
g 25 year property			27 5 yrs	MM	S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C – Alternative Depreciation System (ADS) (See instructions)

16a Class life					S/L	
b 12 year			12 yrs		S/L	
c 40 year			40 yrs	MM	S/L	

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

17	GDS and ADS deductions for assets placed in service in tax years beginning before 2001	17	18,779
18	Property subject to Section 168(f)(1) election	18	
19	ACRS and other depreciation	19	

Part IV Summary (See instructions)

20	Listed property. Enter amount from line 26	20	
21	Total. Add deductions from line 12, lines 15 and 16 in column (g), and lines 17 through 20. Enter here and on the appropriate lines of your return. Partnerships and S corporations – see instructions	21	25,607
22	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to Section 263A costs	22	

Part V

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

Note For any vehicle for which you are using the standard mileage rate or deducting lease expense complete **only** 23a 23b columns (a) through (c) of Section A all of Section B and Section C if applicable

Section A – Depreciation and Other Information (Caution See instructions for limits for passenger automobiles)

23a Do you have evidence to support the business/investment use claimed?					Yes	No	23b If 'Yes, is the evidence written?			Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected Section 179 cost			
24 Property used more than 50% in a qualified business use (see instructions)											
25 Property used 50% or less in a qualified business use (see instructions)											
26 Add amounts in column (h) Enter the total here and on line 20, page 1								26			
27 Add amounts in column (i) Enter the total here and on line 7, page 1								27			

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner or other more than 5% owner, or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
28 Total business/investment miles driven during the year (do not include commuting miles – see instructions)												
29 Total commuting miles driven during the year												
30 Total other personal (noncommuting) miles driven												
31 Total miles driven during the year Add lines 28 through 30												
32 Was the vehicle available for personal use during off duty hours?												
33 Was the vehicle used primarily by a more than 5% owner or related person?												
34 Is another vehicle available for personal use?												

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

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

35 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
36 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
37 Do you treat all use of vehicles by employees as personal use?		
38 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
39 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note If your answer to 35 36 37 38 or 39 is 'Yes' do not complete Section B for the covered vehicles

Part VI

Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code Section	(e) Amortization period or percentage	(f) Amortization for this year
40 Amortization of costs that begins during your 2001 tax year (see instructions)					
41 Amortization of costs that began before your 2001 tax year					41
42 Total Add amounts in column (f) See instructions for where to report					42

Form 990, Page 1, Line 7

Other Investment Income Statement

Other investment income (describe)

LOSS ON INVESTMENT-UNREALIZED	-25,011
Total	<u>-25,011</u>

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses not covered above (itemize)	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
INSURANCE	7,516	7,516	0	0
JANITORIAL/MAINTENANCE	43,809	43,809	0	0
LICENSE FEE	88,594	88,594	0	0
STAFF TRAINING	16,298	16,298	0	0
Total	<u>156,217</u>	<u>156,217</u>	<u>0</u>	<u>0</u>

Form 990, Page 3, Part IV, Line 56

Investments - Other Statement

Line 56 – Investments - Other	Beginning of Year	End of Year
NORTHEAST INVESTORS TRUST MUTUAL FUNDS	115,393	116,924
MUTUAL OF AMERICA	87,650	74,549
Total	<u>203,043</u>	<u>191,473</u>

Form 990, Page 3, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE & FIXTURES	6,429	6,429	0
MACHINERY & EQUIPMENT	13,789	13,789	0
IMPROVEMENTS	284,206	146,748	137,458
MISCELLANEOUS	14,053	14,053	0
COMPUTER EQUIPMENT	280	280	0
COMPUTER EQUIPMENT	1,180	1,180	0
COMPUTER EQUIPMENT	2,011	2,011	0
CONSTRUCTION	83,178	12,356	70,822
CONSTRUCTION	31,736	4,511	27,225
CONSTRUCTION	18,837	2,556	16,281
EQUIPMENT	1,411	1,222	189
EQUIPMENT	1,943	1,683	260
EQUIPMENT	1,061	919	142
EQUIPMENT	1,000	866	134
CARPETS	5,562	4,817	745
CARPETS	630	545	85

Form 990, Page 3, Part IV, Lines 57a & 57b
Land, Buildings and Equipment Statement

Continued

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE	119	103	16
FURNITURE	1,153	999	154
FURNITURE	7,255	6,284	971
FURNITURE	586	507	79
PLAYGROUND	12,736	11,031	1,705
EQUIPMENT	60	45	15
COMPUTERS	16,400	13,566	2,834
COPIER	3,240	2,680	560
EQUIPMENT	547	389	158
IMPROVEMENTS	3,975	2,236	1,739
FURN & FIXT	3,213	1,246	1,967
IMPROVEMENTS	48,490	2,425	46,065
COMPUTERS	13,493	2,699	10,794
COPIER	6,273	1,255	5,018
FURNITURE	941	134	807
FURNITURE	2,206	315	1,891
Total	<u>587,993</u>	<u>259,879</u>	<u>328,114</u>

Form 990, Page 6, Part VIII

Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Line Number ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93b	THE EXEMPT ORGANIZATION'S BOOK SALES FURTHER ITS EXEMPT PURPOSE OF PROVIDING EDUCATIONAL MATERIALS TO STUDENTS
95	THE EXEMPT ORGANIZATION'S USE OF INTEREST BEARING ACCOUNTS FURTHER ITS EXEMPT PURPOSE BY PROVIDING ADDITIONAL FUNDS FOR THE SCHOOL'S USE