

Return of Organization Exempt from Income Tax

2003

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2003 calendar year, or tax year beginning _____, **2003, 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.
 Number and street (or P O box if mail is not delivered to street addr) Room/suite
 564 BLUE HILL AVENUE
 City, town or country State ZIP code + 4
 MILTON MA 02186

D Employer Identification Number
 04-2699036

E Telephone number
 (617) 333-9610

F Accounting method: Cash Accrual
 Other (specify) _____

G Web site: N/A

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

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **1,521,551.**

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

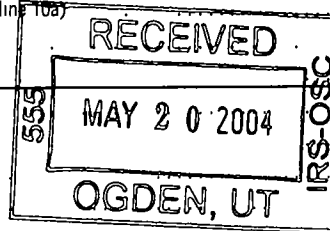
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	30,952.		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 30,952. noncash \$ 0.)	1d		30,952.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		1,447,720.	
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4		18,962.	
5	Dividends and interest from securities	5			
6a	Gross rents	6a			
b	Less: rental expenses	6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe GAIN ON INVESTMENT-UNREALIZED)	7		23,917.	
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
b	Less: cost or other basis and sales expenses	8a			
c	Gain or (loss) (attach schedule)	8b			
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c			
8d		8d			
9	Special events and activities (attach schedule). If any amount is from gaming , check here <input type="checkbox"/>				
a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
b	Less: direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less: cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		1,521,551.	
13	Program services (from line 44, column (B))	13		1,218,102.	
14	Management and general (from line 44, column (C))	14		151,277.	
15	Fundraising (from line 44, column (D))	15		12,940.	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses (add lines 16 and 44, column (A))	17		1,382,319.	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		139,232.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		912,447.	
20	Other changes in net assets or fund balances (attach explanation)	20			
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		1,051,679.	

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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	25 143,392.	0.	143,392.	0.
26 Other salaries and wages	26 575,423.	575,423.	0.	0.
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29 39,527.	31,642.	7,885.	0.
30 Professional fundraising fees	30			
31 Accounting fees	31 4,031.	4,031.	0.	0.
32 Legal fees	32 98.	98.	0.	0.
33 Supplies	33 3,320.	3,320.	0.	0.
34 Telephone	34 4,254.	4,254.	0.	0.
35 Postage and shipping	35 4,077.	4,077.	0.	0.
36 Occupancy	36 129,591.	129,591.	0.	0.
37 Equipment rental and maintenance	37 0.	0.	0.	0.
38 Printing and publications	38			
39 Travel	39 8,792.	8,792.	0.	0.
40 Conferences, conventions, and meetings	40			
41 Interest	41 2,046.	2,046.	0.	0.
42 Depreciation, depletion, etc (attach schedule)	42 40,489.	40,489.	0.	0.
43 Other expenses not covered above (itemize):				
a ADVERTISING	43a 113,659.	113,659.	0.	0.
b CURRICULUM COSTS	43b 164,887.	164,887.	0.	0.
c DUES & LICENSES	43c 5,963.	5,963.	0.	0.
d FUNDRAISING EXPENSES	43d 12,940.	0.	0.	12,940.
e See Other Expenses Stmt	43e 129,830.	129,830.	0.	0.
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44 1,382,319.	1,218,102.	151,277.	12,940.

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. SEE ATTACHED SHEET FOR CONTINUATION. (Grants and allocations \$ 0.)	1,218,102.
b _____ (Grants and allocations \$ _____)	
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)	1,218,102.

Part IV Balance Sheets (See Instructions)

		(A) Beginning of year		(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only				
ASSETS	45 Cash – non-interest-bearing	13,438.	45	76,329.
	46 Savings and temporary cash investments	587,913.	46	702,613.
	47a Accounts receivable	47a 14,640.		
	b Less allowance for doubtful accounts	47b	409.	47c 14,640.
	48a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b		48c
	49 Grants receivable			49
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50
	51a Other notes & loans receivable (attach sch)	51a		
	b Less allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges			53
	54 Investments – securities (attach schedule)			54
	55a Investments – land, buildings, & equipment: basis	55a		
	b Less accumulated depreciation (attach schedule)	55b		55c
	56 Investments – other (attach schedule)	L-56 Stmt 178,672.	56	213,664.
	57a Land, buildings, and equipment: basis	57a 663,568.		
	b Less accumulated depreciation (attach schedule) L-57 Stmt	57b 341,050.	345,051.	57c 322,518.
58 Other assets (describe _____)			58	
59 Total assets (add lines 45 through 58) (must equal line 74)	1,125,483.	59	1,329,764.	
LIABILITIES	60 Accounts payable and accrued expenses	16,701.	60	4,780.
	61 Grants payable		61	
	62 Deferred revenue	196,335.	62	273,305.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe _____)		65	
66 Total liabilities (add lines 60 through 65)	213,036.	66	278,085.	
FUNDS 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	912,447.	67	1,051,679.
	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, column (B) must equal line 21)	912,447.	73	1,051,679.	
74 Total liabilities and net assets/fund balances (add lines 66 and 73)	1,125,483.	74	1,329,764.	

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
<p>a Total revenue, gains, and other support per audited financial statements ▶ a 1,497,634.</p> <p>b Amounts included on line a but not on line 12, Form 990</p> <p>(1) Net unrealized gains on investments \$ _____</p> <p>(2) Donated services and use of facilities \$ _____</p> <p>(3) Recoveries of prior year grants \$ _____</p> <p>(4) Other (specify): _____</p> <p>----- \$ _____</p> <p>Add amounts on lines (1) through (4) ▶ b _____</p> <p>c Line a minus line b ▶ c 1,497,634.</p> <p>d Amounts included on line 12, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$ _____</p> <p>(2) Other (specify): _____</p> <p>UNREALIZED GAIN ON INVESTMENTS \$ 23,917.</p> <p>Add amounts on lines (1) and (2) ▶ d 23,917.</p> <p>e Total revenue per line 12, Form 990 (line c plus line d) ▶ e 1,521,551.</p>	<p>a Total expenses and losses per audited financial statements ▶ a 1,382,319.</p> <p>b Amounts included on line a but not on line 17, Form 990:</p> <p>(1) Donated services and use of facilities \$ _____</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$ _____</p> <p>(3) Losses reported on line 20, Form 990 \$ _____</p> <p>(4) Other (specify): _____</p> <p>----- \$ _____</p> <p>Add amounts on lines (1) through (4) ▶ b _____</p> <p>c Line a minus line b ▶ c 1,382,319.</p> <p>d Amounts included on line 17, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$ _____</p> <p>(2) Other (specify): _____</p> <p>----- \$ _____</p> <p>Add amounts on lines (1) and (2) ▶ d _____</p> <p>e Total expenses per line 17, Form 990 (line c plus line d) ▶ e 1,382,319.</p>

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 SYLMAR, CA (RESIGNED AS PRESIDENT) 12-31	PRESIDENT 47	13,000.	0.	0.
PHYLLIS NUCCIO RANDOLPH, MA	TREASURER 40	31,900.	0.	0.
CORRINE PERKINS DORCHESTER, MA	VP/SECRETARY 46	37,965.	0.	0.
BARBARA ROY STOUGHTON, MA	PRESIDENT 47	60,527.	0.	0.
ELLEN GARRISON SYLMAR, CA	DIRECTOR AS	0.	0.	0.
See List of Officers, Etc. Statement		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 VI Other Information (See instructions)

Yes No

76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78 a		X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	78 b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	80 a		X
b	If 'Yes,' enter the name of the organization ▶ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81 a	Enter direct and indirect political expenditures. See line 81 instructions	81 a	0.	
b	Did the organization file Form 1120-POL for this year?	81 b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82 a		X
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82 b		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83 a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83 b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84 a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84 b		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85 a		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85 b		
c	Dues, assessments, and similar amounts from members	85 c		
d	Section 162(e) lobbying and political expenditures	85 d		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85 e		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85 f		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85 g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85 h		
86	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86 a		
b	Gross receipts, included on line 12, for public use of club facilities	86 b		
87	501(c)(12) organizations Enter a Gross income from members or shareholders	87 a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87 b		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88		X
89 a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.			
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89 b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.	
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization			
90 a	List the states with which a copy of this return is filed ▶ MASSACHUSETTS			
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.)	90 b		32
91	The books are in care of ▶ CORRINE PERKINS Telephone number ▶ (617) 333-9610 Located at ▶ 564 BLUE HILL AVENUE, MILTON MA ZIP + 4 ▶ 02186-2610			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

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

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue.					
a TUITION & FEES					1,447,052.
b BOOK SALES	611110		03		668.
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					18,962.
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					23,917.
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))					1,490,599.
105 Total (add line 104, columns (B), (D), and (E))					1,490,599.

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: *Carrine A. Perkins* Date: 5/14/04

Type or print name and title: Carrine A. Perkins V.P.

Paid Preparer's Use Only

Preparer's signature: *A. J. Kenyon CPA* Date: 05/04/04

Check if self-employed:

Preparer's SSN or PTIN (see General Instruction W)

Firm's name (or yours if self-employed): S.N. BROWN, CPAs

Address and ZIP + 4: 150 Wood Rd. - Suite 304 Braintree MA 02184

EIN: Phone no: (781) 848-0636

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Organization Exempt Under
Section 501(c)(3)**

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

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

OMB No 1545-0047

2003

Name of the organization

DELPHI ACADEMY OF BOSTON, INC.

Employer identification number

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 and 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
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>0.</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) 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.	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3a Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments)	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4	X

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

N/A

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

Calendar year (or fiscal year beginning in)	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11:

a Enter 2% of amount in column (e), line 24 ▶ **26 a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26 b**

c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶ **26 c**

d Add Amounts from column (e) for lines: **18** _____ **19** _____ ▶ **26 d**
22 _____ **26 b** _____

e Public support (line 26c minus line 26d total) ▶ **26 e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26 f** %

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year:
 (2002) _____ (2001) _____ (2000) _____ (1999) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:
 (2002) _____ (2001) _____ (2000) _____ (1999) _____

c Add Amounts from column (e) for lines **15** _____ **16** _____ ▶ **27 c**
17 _____ **20** _____ **21** _____

d Add. Line 27a total _____ and line 27b total _____ ▶ **27 d**

e Public support (line 27c total minus line 27d total) ▶ **27 e**

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶ **27 f**

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ **27 g** %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ **27 h** %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See 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 VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

Table with 3 columns: Question, Yes, No. Rows include 51 a (i) Cash, a (ii) Other assets, b (i) Other transactions, b (ii) Sales or exchanges of assets, b (iii) Purchases of assets, b (iv) Rental of facilities, b (v) Reimbursement arrangements, b (vi) Loans or loan guarantees, b (vi) Performance of services, and c Sharing of facilities.

- (i) Cash
(ii) Other assets
b Other transactions
(i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If 'Yes,' complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions.
▶ Attach to your tax 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 / Form 990EZ

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See instructions for a higher limit for certain businesses	1	\$100,000.
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	\$400,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562	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 2004 Add lines 9 and 10, less line 12	13	

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

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

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

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	36,325.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B – Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only – see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		7,759.	5.0 yrs	HY	200DB	1,552.
c 7-year property		1,132.	7.0 yrs	HY	200DB	162.
d 10-year property						
e 15-year property		9,065.	15.0 yrs	HY	150DB	453.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C – Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	1,997.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations – see instructions	22	40,489.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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

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

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

24a Do you have evidence to support the business/investment use claimed?					<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	24b If 'Yes,' is the evidence written?					<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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					
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25						
26 Property used more than 50% in a qualified business use (see instructions):													
PHONE SYSTEM-TOSHIBA	04/10/02	100.00	8,156.	8,156.	7.00	200DB/HY	1,997.						
27 Property used 50% or less in a qualified business use (see instructions)													
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	1,997.					
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29					

Section B – Information on Use of Vehicles

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

30 Total business/investment miles driven during the year (do not include commuting miles – see instructions)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 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).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 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		
39 Do you treat all use of vehicles by employees as personal use?		
40 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?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year (see instructions).					
43 Amortization of costs that began before your 2003 tax year					43
44 Total. Add amounts in column (f). See instructions for where to report					44

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Other expenses not covered above (itemize):				
INSURANCE	13,621.	13,621.	0.	0.
JANITORIAL/MAINTENANCE	9,771.	9,771.	0.	0.
LICENSE FEE	97,949.	97,949.	0.	0.
STAFF TRAINING	8,489.	8,489.	0.	0.
Total	<u>129,830.</u>	<u>129,830.</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	120,702.	138,025.
MUTUAL OF AMERICA	57,970.	75,639.
Total	<u>178,672.</u>	<u>213,664.</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.	163,368.	120,838.
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.	16,622.	66,556.
CONSTRUCTION	31,736.	6,139.	25,597.
CONSTRUCTION	18,837.	3,522.	15,315.
EQUIPMENT	1,411.	1,411.	0.
EQUIPMENT	1,943.	1,943.	0.
EQUIPMENT	1,061.	1,061.	0.
EQUIPMENT	1,000.	1,000.	0.
CARPETS	5,562.	5,562.	0.
CARPETS	630.	630.	0.
FURNITURE	119.	119.	0.
FURNITURE	1,153.	1,153.	0.
FURNITURE	7,255.	7,255.	0.
FURNITURE	586.	586.	0.
PLAYGROUND	12,736.	12,736.	0.
EQUIPMENT	60.	55.	5.
COMPUTERS	16,400.	16,400.	0.
COPIER	3,240.	3,240.	0.
EQUIPMENT	547.	515.	32.

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
IMPROVEMENTS	3,975.	3,088.	887.
FURN & FIXT	3,213.	2,209.	1,004.
IMPROVEMENTS	48,490.	11,178.	37,312.
COMPUTERS	13,493.	9,607.	3,886.
COPIER	14,803.	9,926.	4,877.
FURNITURE	941.	530.	411.
FURNITURE	2,206.	1,241.	965.
IMPROVEMENTS	26,646.	10,332.	16,314.
PHONE SYSTEM	8,156.	3,162.	4,994.
COMPUTER EQUIP	7,648.	3,977.	3,671.
FURNITURE	6,639.	2,574.	4,065.
COMPUTERS	7,759.	1,552.	6,207.
FURNITURE	1,132.	162.	970.
IMPROVEMENTS	9,065.	453.	8,612.
Total	<u>663,568.</u>	<u>341,050.</u>	<u>322,518.</u>

Form 990, Page 4, Part V
List of Officers, Etc. Statement

(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
CORRINE PERKINS DORCHESTER, MA	DIRECTOR 46	0.	0.	0.
PHYLLIS NUCCIO RANDOLPH, MA	DIRECTOR 40	0.	0.	0.
BARBARA ROY STOUGHTON, MA	DIRECTOR 47	0.	0.	0.
Total		<u>0.</u>	<u>0.</u>	<u>0.</u>

Additional Information For Tax Return

DELPHI ACADEMY OF BOSTON, INC.

04-2699036

Form 990 p 2: Accomplishments-a -----

IN FULFILLING ITS EXPEMT PURPOSE DURING 2003, THE ORGANIZATION OPERATED A DAY SCHOOL IN MILTON, MASSACHUSETTS (THE DELPHI ACADEMY OF BOSTON).

TO FULFILL ITS EXEMPT PURPOSE IN THE FUTURE, THE ORGANIZATION WILL CONCENTRATE ON THE EXPANSION AND QUALITY OF ITS K-8 GRANT EDUCATIONAL PROGRAM AT ITS DAY SCHOOL.