

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)

2004

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2004 calendar year, or tax year beginning, 2004, and ending, 20

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type See Specific Instructions

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

G Website: N/A

J Organization type (check only): 501(c)(3)

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 1,734,340

I Group Exemption Number
M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF): Yes

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

SCANNED JUN 25 2005

Table with 21 rows and 4 columns: Description, Sub-column, Total Revenue, Total Expenses. Includes items like Contributions, Program service revenue, Membership dues, Dividends, Gross rents, Net gain, Special events, Gross sales of inventory, and Total revenue.

Handwritten initials 'P' and 'LS' at the bottom right corner.

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. (See page 22 of the instructions.)

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 (attach schedule) (cash \$ _____ noncash \$ _____)	22			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25	132,160	0	132,160
26	Other salaries and wages	26	661,983	661,983	0
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29	58,711	48,940	9,771
30	Professional fundraising fees	30			
31	Accounting fees	31	4,069	4,069	0
32	Legal fees	32	14,058	14,058	0
33	Supplies	33	3,487	3,487	0
34	Telephone	34	4,319	4,319	0
35	Postage and shipping	35	4,723	4,723	0
36	Occupancy	36	170,338	170,338	0
37	Equipment rental and maintenance	37	1,462	1,462	0
38	Printing and publications	38			
39	Travel	39	3,477	3,477	0
40	Conferences, conventions, and meetings	40			
41	Interest	41	1,142	1,142	0
42	Depreciation, depletion, etc. (attach schedule)	42	36,231	36,231	
43	Other expenses not covered above (itemize) a SEE STMT	43a	172,095	172,095	0
b	CURRICULUM COSTS	43b	185,159	185,159	0
c	DUES & LICENSES	43c	8,291	8,291	0
d	FUNDRAISING EXPENSES	43d	10,650	0	10,650
e	ADVERTISING	43e	106,280	106,280	0
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	1,578,635	1,426,054	141,931

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 (See page 25 of the instructions.)

What is the organization's primary exempt purpose? PRIVATE SCHOOL

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

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

a	DELPHI ACADEMY OF BOSTON, INC., A MASSACHUSETTS NONPROFIT CORPORATION, IS ORGANIZED EXCLUSIVELY FOR EDUCATIONAL AND CHARITABLE PURPOSES. SEE ATTACHMENT (Grants and allocations \$ 0)	1,426,054
b	(Grants and allocations \$)	
c	(Grants and allocations \$)	
d	(Grants and allocations \$)	
e	Other program services (attach schedule) (Grants and allocations \$)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,426,054

Part IV Balance Sheets (See page 25 of the instructions)

				(A)		(B)		
				Beginning of year		End of year		
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.								
	45	Cash - non-interest-bearing		76,329	45	64,813		
	46	Savings and temporary cash investments		702,613	46	881,731		
	47 a	Accounts receivable	47a	930				
	b	Less: allowance for doubtful accounts	47b		47c	930		
	48 a	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			
A s s e t s	51 a	Other notes and loans receivable (attach schedule)	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) <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54			
	55 a	Investments - land, buildings, and equipment basis	55a					
	b	Less: accumulated depreciation (attach schedule)	55b		55c			
	56	Investments - other (attach schedule)		213,664	56	240,609		
	57 a	Land, buildings, and equipment basis	57a	693,753				
	b	Less: accumulated depreciation (attach schedule)	57b	377,281	57c	316,472		
	58	Other assets (describe _____)			58			
	59	Total assets (add lines 45 through 58) (must equal line 74)		1,329,764	59	1,504,555		
L i a b i l i t i e s	60	Accounts payable and accrued expenses		4,780	60	15,281		
	61	Grants payable			61			
	62	Deferred revenue		273,305	62	281,890		
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63			
	64 a	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)		278,085	66	297,171		
N e t A s s e t B a l a n c e s	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.							
		67	Unrestricted		1,051,679	67	1,207,384	
		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)		1,051,679	73	1,207,384		
	74	Total liabilities and net assets / fund balances (add lines 66 and 73)		1,329,764	74	1,504,555		

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the 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	1,734,340
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	1,734,340
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	
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	1,734,340

a	Total expenses and losses per audited financial statements ▶	a	1,578,635
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	1,578,635
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	1,578,635

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 27 of the 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 & deferred compensation	(E) Expense account and other allowances
PHYLLIS NUCCIO RANDOLPH, MA	TREASURER 40	33,850	0	0
CORRINE PERKINS RANDOLPH, MA	VP/SECRETARY 46	39,665	0	0
BARBARA ROY STOUGHTON, MA	PRESIDENT 47	58,645	0	0
ELLEN GARRISON SYLMAR, CA	DIRECTOR 0	0	0	0
CORRINE PERKINS RANDOLPH, MA	DIRECTOR 46	0	0	0
PHYLLIS NUCCIO RANDOLPH, MA	DIRECTOR 40	0	0	0
BARBARA ROY STOUGHTON, MA	DIRECTOR 47	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 page 28 of the instructions

Part VI Other Information (See page 28 of the 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
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	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?	80a	X
b	If "Yes," enter the name of the organization _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	0
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
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.	85b	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
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
89a	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) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter. Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
d	Enter. Amount of tax on line 89c, above, reimbursed by the organization		
90a	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, 2004 (See instructions.)	90b	31
91	The books are in care of ▶ CORRINE PERKINS Telephone no ▶ 617-333-9610 Located at ▶ 564 BLUE HILL AVE, MILTON, MA ZIP +4 ▶ 02186-2610		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year	92	

Part VII Analysis of Income-Producing Activities (See page 33 of the 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	
Note: Enter gross amounts unless otherwise indicated					
93 Program service revenue					
a TUITION & FEES					1,631,631
b BOOK SALES	611110		03		1,114
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					7,204
96 Dividends and interest from securities					11,881
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					15,064
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))					1,666,894
105 Total (add line 104, columns (B), (D), and (E))					1,666,894

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 page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
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 page 34 of the instructions.)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

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

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 <i>Cornie A. Perkins</i>	Date 5/13/05
Paid Preparer's Use Only	Preparer's signature <i>A. N. Brown CPA</i>	Date 04-27-2005
	Firm's name (or yours if self-employed) address, and ZIP + 4 S.N. BROWN, CPAs 150 WOOD RD. - SUITE 304 BRAINTREE MA 02184	Check if self-employed <input checked="" type="checkbox"/>
	Preparer's SSN or PTIN (See Gen. Inst. W) P00313352	EIN 04-2818385
	Phone no 781-848-0636	

SCHEDULE A
(Form 990 or 990-EZ)

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

OMB No 1545-0047

2004

Department of the Treasury
Internal Revenue Service

▶ 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 page 1 of the 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				

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

(See page 2 of the 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		

Part III Statements About Activities (See page 2 of the 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 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the 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 page 5 of the 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 page 5 of the instructions)

Part V Private School Questionnaire (See page 7 of the 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Copies of all material used by the organization or on its behalf to solicit contributions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Admissions policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Educational policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Use of facilities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Athletic programs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Other extracurricular activities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>

43

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the 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

(The term "expenditures" means amounts paid or incurred)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows include lines 36-44 for various lobbying expenditure categories and nontaxable amounts.

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 on page 11 of the instructions.)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for years 2004, 2003, 2002, 2001, and Total. Rows include lines 45-50 for nontaxable amounts, ceilings, and total expenditures.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

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.

Table with 3 columns: Yes, No, Amount. Rows list lobbying activities: a Volunteers, b Paid staff or management, c Media advertisements, d Mailings, e Publications, f Grants, g Direct contact, h Rallies, i Total lobbying expenditures.

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the 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?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(i) Cash		X
(ii) Other assets		X
b Other transactions:		
(i) Sales or exchanges of assets with a noncharitable exempt organization		X
(ii) Purchases of assets from a noncharitable exempt organization		X
(iii) Rental of facilities, equipment, or other assets		X
(iv) Reimbursement arrangements		X
(v) Loans or loan guarantees		X
(vi) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

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.

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

52a 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:

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

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

2004
Attachment
Sequence No. **67**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

DELPHI ACADEMY OF BOSTON, INC.

PROGRAM SERVICES - 1

04-2699036

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 page 2 of the instructions for a higher limit for certain businesses	1	\$100,000
2	Total cost of section 179 property placed in service (see page 2 of the 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 page 2 of the instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			
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 2003 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	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 2005. 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 Deduction 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 page 3 of the instructions)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	31,455
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 2004 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 STATEMENT # 50						2,843
c 7-year property STATEMENT # 51						184
d 10-year property						
e 15-year property		1,550	15	HY	150 DB	78
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property STATEMENT # 52			27.5 yrs	MM	S/L	
			39 yrs.	MM	S/L	304

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

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

Part IV Summary (See page 6 of the instructions)

21	Listed property. Enter amount from line 28	21	1,367
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	36,231
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 page 7 of the instructions for limits for passenger automobiles.)

Table with columns (a) through (i) and rows 24a through 29. Includes data for 'PHONE SYST' with cost 8,156 and depreciation 1,367.

Section B - Information on Use of Vehicles

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

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

Table with columns (a) through (f) and rows 30 through 36. Columns (a)-(f) represent Vehicle 1 through Vehicle 6.

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 page 8 of the instructions).

Table with columns Yes/No and rows 37 through 41. Questions regarding vehicle use policies.

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

Part VI Amortization

Table with columns (a) through (f) and rows 42 through 44. Includes a total row for amortization.

Name as shown on Return

DELPHI ACADEMY OF BOSTON, INC.

Employer identification number

04-2699036

FORM 990, PAGE 2, PART III, LINE A

DESCRIPTION	AMOUNT
IN FULLFILLING ITS EXEMPT PURPOSE DURING 2004, 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.....	0
TOTAL:	0

FORM 990, PAGE 2, PART II, LINE 43A, COL (B) -PROGRAM SERVICE

DESCRIPTION	AMOUNT
INSURANCE.....	26,853
JANITORIAL/MAINTENANCE.....	20,372
LICENSE FEE.....	111,081
STAFF TRAINING.....	13,789
TOTAL:	172,095

Statement Summary

2004

INVESTMENTS-OTHER
FORM 990, SCH FOR PART IV, LINE 56

STATEMENT -56
PAGE 1

Name(s) shown on return
DELPHI ACADEMY OF BOSTON, INC.

Identifying Number
04-2699036

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
NORTHEAST INVESTORS	138,025	157,868
MUTUAL OF AMERICA	75,639	82,741

TOTALS

213,664

240,609

Statement Summary
FORM 4562 - LINE 19A

2004
STATEMENT 50

Name(s) shown on return
DELPHI ACADEMY OF BOSTON, INC.

Identifying Number
04-2699036

BASIS	RP	CV	METHOD	DEDUCTION
6,834	5	HY	200 DB	1,367
3,820	5	HY	200 DB	764
2,046	5	HY	200 DB	409
1,516	5	HY	200 DB	303
TOTALS				2,843

FORM 4562 - LINE 19B

STATEMENT 51

BASIS	RP	CV	METHOD	DEDUCTION
553	7	HY	200 DB	79
733	7	HY	200 DB	105
TOTALS				184

FORM 4562 - LINE 19I

STATEMENT 52

DATE	COST	DEDUCTION
012004	4,716	164
072004	8,417	140
TOTALS		304

Depreciation Detail Listing

PROGRAM SERVICES - 1

For your records only

2004 PAGE 1

* Item was disposed of during current year.

Name(s) as shown on return

DELPHI ACADEMY OF BOSTON, INC.

Social security number/EIN

04-2699036

No	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
1	IMPROVEMENTS	19991201	3,975		100.00		3,975	7	200 DB MQ	8.73	347	3,435			484
2	FURN & FIXT	20000601	3,213		100.00		3,213	7	200 DB HY	8.93	287	2,496			394
3	IMPROVEMENTS	20011005	48,490		100.00		48,490	15	150 DB HY	7.7	3,734	14,912			3,734
4	5 COMPUTERS-NETWORKED	20010619	13,493		100.00		13,493	3	200 DB HY	7.41	1,000	10,607			1,687
5	COPIER	20011119	14,803		100.00		14,803	5	200 DB HY	11.52	1,705	11,631			2,466
6	CHAIRS & FILES	20011119	941		100.00		941	7	200 DB HY	12.49	118	648			115
7	CHAIRS & FURNITURE	20010919	2,206		100.00		2,206	7	200 DB HY	12.49	276	1,517			270
8	IMPROVEMENTS	20021215	26,646		100.00		26,646	7	200 DB MQ	19.68	5,244	15,576			4,367
9	PHONE SYSTEM-TOSHIBA	20020410	8,156		100.00		8,156	7	200 DB MQ	16.76	1,367	4,529			1,189
10	COMPUTER EQUIPMENT	20021115	7,648		100.00		7,648	5	200 DB MQ	22.8	1,744	5,721			1,546
11	FURNITURE	20021219	6,639		100.00		6,639	7	200 DB MQ	19.68	1,307	3,881			1,088
12	10 DELL COMPUTERS	20030201	7,759		100.00		7,759	5	200 DB MQ	26	2,017	3,569			1,717
13	FURNITURE-TABLES	20030728	1,132		100.00		1,132	7	200 DB MQ	25.51	289	451			223
14	IMPROVEMENTS	20031031	9,065		100.00		9,065	15	150 DB MQ	9.88	896	1,349			896
15	MACHINERY & EQUIPMENT	19910801	13,789		100.00		13,789	7		0		13,789			
16	MISCELLANEOUS	19910801	14,053		100.00		14,053	7		0		14,053			
17	FURNITURE & FIXTURES	19920801	6,429		100.00		6,429	7		0		6,429			
18	COMPUTER EQUIPMENT	19960331	280		100.00		280	5		0		280			
19	EQUIPMENT	19960331	1,411		100.00		1,411	7		0		1,411			
20	CARPETS	19960331	5,562		100.00		5,562	7		0		5,562			
21	FURNITURE	19960331	119		100.00		119	7		0		119			
22	EQUIPMENT	19960630	1,943		100.00		1,943	7		0		1,943			
23	FURNITURE	19960630	1,153		100.00		1,153	7		0		1,153			
24	COMPUTER EQUIPMENT	19960930	1,180		100.00		1,180	5		0		1,180			
25	EQUIPMENT	19960930	1,061		100.00		1,061	7		0		1,061			
26	CARPETS	19960930	630		100.00		630	7		0		630			
27	FURNITURE	19960930	7,255		100.00		7,255	7		0		7,255			
28	COMPUTER EQUIPMENT	19961231	2,011		100.00		2,011	5		0		2,011			
29	EQUIPMENT	19961231	1,000		100.00		1,000	7		0		1,000			
30	FURNITURE	19961231	586		100.00		586	7		0		586			

Depreciation Detail Listing

PROGRAM SERVICES - 1

For your records only

2004 PAGE 2

* Item was disposed of during current year.

Name(s) as shown on return

DELPHI ACADEMY OF BOSTON, INC.

Social security number/EIN

04-2699036

No	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current			
31	PLAYGROUND	19961231	12,736		100.00		12,736	7		0		12,736						
32	EQUIPMENT	19971031	60		100.00		60	7	200 DB	7.64	5	60			5			
33	IMPROVEMENTS	19870101	284,206		100.00		284,206	31.5	SL	3.175	9,024	172,392			7,105			
34	CONSTRUCTION	19960331	83,178		100.00		83,178	39	SL	2.564	2,133	18,755			2,079			
35	CONSTRUCTION	19960630	31,736		100.00		31,736	39	SL	2.564	814	6,953			793			
36	CONSTRUCTION	19960930	18,837		100.00		18,837	39	SL	2.564	483	4,005			471			
37	COMPUTER EQUIPMENT	19980414	16,400		100.00		16,400	5		0		16,400						
38	COPIER	19980909	3,240		100.00		3,240	5		0		3,240						
39	EQUIPMENT	19991201	547		100.00		547	5	200 DB	9.58	32	547			32			
40	CARPETING	20040810	6,834		100.00		6,834	5	200 DB	20	1,367	1,367			1,025			
41	ELECTRICAL FIXTURES-I	20040115	1,550		100.00		1,550	15	150 DB	5	78	78			78			
42	IMPROVEMENTS-WATER MA	20040128	4,716		100.00		4,716	27.5	SL	3.485	164	164			113			
43	IMPROVEMENTS-ROOF	20040726	8,417		100.00		8,417	27.5	SL	1.667	140	140			96			
44	COMPUTER NETWORKING	20040929	3,820		100.00		3,820	5	200 DB	20	764	764			573			
45	2 DELL LAPTOPS	20040518	2,046		100.00		2,046	5	200 DB	20	409	409			307			
46	FLOORING	20041014	1,516		100.00		1,516	5	200 DB	20	303	303			227			
47	OFFICE FURNITURE	20040628	553		100.00		553	7	200 DB	14.29	79	79			59			
48	OFFICE FURNITURE	20040803	733		100.00		733	7	200 DB	14.29	105	105			79			
Totals														693,753	36,231	377,281		33,218

ST ADJ: