

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

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

OMB No 1545-0047

2008**Open to Public
Inspection****A** For the 2008 calendar year, or tax year beginning **7/01/08**, and ending **6/30/09**

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

Please
use IRS
label or
print or
type. See
Specific
Instruc-
tions.**C** Name of organization**PORT CHESTER CARVER CENTER, INC.**

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

400 WESTCHESTER AVENUE

City or town, state or country, and ZIP + 4

PORT CHESTER**NY 10573****F** Name and address of principal officer**JOHN DUDZIK****GREENWICH****CT 06830****D** Employer identification number**13-1832949****E** Telephone number**914-939-4464****G** Gross receipts \$ **2,057,008****H(a)** Is this a group return for

affiliates?

☐ Yes☒ No**H(b)** Are all affiliates

included?

☐ Yes☐ No

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

I Tax-exempt status ☒ 501(c) (**3**) ◀ (insert no) 4947(a)(1) or 527**J** Website: ► **WWW.CARVERCENTER.ORG****K** Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ►**L** Year of formation **1949****M** State of legal domicile **NY****H(c)** Group exemption number ►**Part I Summary****1** Briefly describe the organization's mission or most significant activities

CARVER CENTER IS THE PRIMARY COMMUNITY-BASED ORGANIZATION IN THE VILLAGE OF PORT CHESTER, NEW YORK. THE CENTER OFFERS PROGRAMS AND RESOURCES DESIGNED TO MEET THE EDUCATIONAL, RECREATIONAL, CULTURAL AND CIVIC SERVICES FOR

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets**3** Number of voting members of the governing body (Part VI, line 1a)**3** **21****4** Number of independent voting members of the governing body (Part VI, line 1b)**4** **21****5** Total number of employees (Part V, line 2a)**5** **109****6** Total number of volunteers (estimate if necessary)**6** **80****7a** Total gross unrelated business revenue from Part VIII, line 12, column (C)**7a****b** Net unrelated business taxable income from Form 990-B, line 34**7b** **0****8** Contributions and grants (Part VIII, line 1h)

Prior Year

Current Year

1,974,910**1,501,993****9** Program service revenue (Part VIII, line 2g)**215,932****187,860****10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**55,715****47,530****11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)**455,997****297,173****12** Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)**2,702,554****2,034,556****13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**2,401****14** Benefits paid to or for members (Part IX, column (A), line 4)**15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**1,421,017****1,515,873****16a** Professional fundraising fees (Part IX, column (A), line 11e)**b** Total fundraising expenses (Part IX, column (D), line 25) ► **266,985****17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**848,840****813,182****18** Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)**2,269,857****2,331,456****19** Revenue less expenses Subtract line 18 from line 12**432,697****-296,900****20** Total assets (Part X, line 16)

Beginning of Year

End of Year

5,428,085**4,942,632****21** Total liabilities (Part X, line 26)**137,527****139,544****22** Net assets or fund balances Subtract line 21 from line 20**5,290,558****4,803,088****Part II Signature Block****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

Date

Type or print name and title

**Paid
Preparer's
Use Only**Preparer's
signature

Date

Check if
self-
employed ☐Preparer's identifying number
(see instructions)**P00287273**Firm's name (or yours
if self-employed),
address, and ZIP + 4**VICTOR J. CANNISTRA, CPA P.C.**

EIN

03-0410574

Phone

no ► 914-241-3605

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

DAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2008)

616 3

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

CARVER CENTER IS THE PRIMARY COMMUNITY-BASED ORGANIZATION IN THE VILLAGE OF PORT CHESTER, NEW YORK. THE CENTER OFFERS PROGRAMS AND RESOURCES DESIGNED TO MEET THE EDUCATIONAL, RECREATIONAL, CULTURAL AND CIVIC SERVICES FOR

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ **644,235** including grants of \$) (Revenue \$ **117,552**)

AQUATICS: THE CARVER CENTER OFFERS THE ONLY PUBLIC SWIMMING POOL IN PORT CHESTER. IT IS A TRULY VALUABLE COMMUNITY RESOURCE USED BY THE LOCAL SCHOOLS' SWIM TEAMS AND BY THE RESIDENTS OF ALL AGES. PROGRAMS OFFERED INCLUDE: SWIMMING FOR CHILDREN IN THE AFTER-SCHOOL AND SUMMER PROGRAMS; SWIM LESSONS FOR CHILDREN, TEENS AND ADULTS; AND LIFEGUARD TRAINING WHICH OFFERS EMPLOYMENT OPPORTUNITIES FOR LOCAL YOUTH.

4b (Code) (Expenses \$ **625,755** including grants of \$ **2,401**) (Revenue \$ **68,685**)

YOUTH SERVICES: THE YOUTH PROGRAMS FOCUS ON THE DEVELOPMENTAL NEEDS OF CHILDREN FROM PRE-SCHOOL THROUGH HIGH SCHOOL. IN CONJUNCTION WITH WEST COP, A HEADSTART PRESCHOOL PROGRAM SERVES 30 CHILDREN. THE AFTER-SCHOOL PROGRAM PROVIDES CARE FOR MORE THAN 120 CHILDREN DAILY, PROVIDING ACADEMIC SUPPORT, ENRICHMENT, FITNESS AND RECREATION. THE CARVER LEARNING ZONE, A HOMEWORK HELP PROGRAM LOCATED IN PUBLIC HOUSING, OFFERS HOMEWORK ASSISTANCE FOR UP TO 21 CHILDREN. FOR SIX WEEKS IN THE SUMMER, A FULL-DAY RECREATIONAL AND EDUCATIONAL ENRICHMENT PROGRAM SERVES 130 CHILDREN. TEEN OUTREACH SERVICES

4c (Code) (Expenses \$ **207,142** including grants of \$) (Revenue \$ **1,623**)

COMMUNITY AND FAMILY SERVICES: THESE PROGRAMS ADDRESS THE NUTRITIONAL, EMOTIONAL, SOCIAL SERVICE, EMPLOYMENT AND OTHER POVERTY-RELATED NEEDS OF THE LOWER INCOME RESIDENTS. A BILINGUAL CASE MANAGER WORKS WITH APPROXIMATELY 1000 FAMILIES ANNUALLY TO COORDINATE HEALTH, EDUCATION, LEGAL, FINANCIAL AND EMPLOYMENT SERVICES. A GROCERY-STORE-STYLE FOOD PANTRY SERVES NEARLY 500 FAMILIES AND PROVIDES DELIVERY TO 28 HOME-BOUND ELDERLY EACH MONTH. A MONTHLY BREAKFAST FOR 25-30 SENIOR CITIZENS ADDRESSES THE SOCIAL AND LEGAL ISSUES FACING THE ELDERLY. ADDITIONAL SERVICES

4d Other program services (Describe in Schedule O)

(Expenses \$ **214,699** including grants of \$) (Revenue \$)4e Total program service expenses ▶ \$ **1,691,831** (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV		X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable		
1a	14		
1b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		
1b	0		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return		
2a	109		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter.		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body	21	
1b	Enter the number of voting members that are independent	21	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990.	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13.	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done.	X	
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a	The organization's CEO, Executive Director, or top management official?	X	
b	Other officers or key employees of the organization? Describe the process in Schedule O (see instructions).		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed. **NY**

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. **THE ORGANIZATION** **400 WESTCHESTER AVE**
PORT CHESTER **NY 10573** **914-939-4464**

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

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

☒ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN DUDZIK PRESIDENT	2	X		X				0	0	0
CALVINE DUNNAN VICE PRES.	2	X		X				0	0	0
LAURA LEACH TREASURER	2	X		X				0	0	0
JOHN I CONDON SECRETARY	2	X		X				0	0	0
GREG ADAMS BOARD	2	X						0	0	0
LETICIA BRAVO BOARD	2	X						0	0	0
BETTY BROWN BOARD	2	X						0	0	0
DINAH HOWLAND BOARD	2	X						0	0	0
ROBERT A IZARD BOARD	2	X						0	0	0
ROBERT KAPLAN, ESQ. BOARD	2	X						0	0	0
ANDREW KEITH BOARD	2	X						0	0	0
KATE KHANNA BOARD	2	X						0	0	0
DAVID MOORE BOARD	2	X						0	0	0
GREGORY NEUMANN BOARD	2	X						0	0	0
EON NICHOLS BOARD	2	X						0	0	0
GEOFFREY RAKER BOARD	2	X						0	0	0
WINSTON ROBINSON BOARD	2	X						0	0	0

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
SISTER ROSEMARY SHEEHAN BOARD	2	X						0	0	0
JILL SHEPPARD BOARD	2	X						0	0	0
IRENE WADDILL BOARD	2	X						0	0	0
LISA WALSH BOARD	2	X						0	0	0
DAMYN KELLY EXEC DIR	40			X			X	115,781	0	0
1b Total								115,781		

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **1**

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

	Yes	No
3	X	
4		X
5		X

Section B. Independent Contractors

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

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

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	17,100			
	d Related organizations	1d				
	e Government grants (contributions)	1e	183,713			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,301,180			
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		1,501,993			
Program Service Revenue	2a POOL ACTIVITY FEES	Busn. Code	117,552	117,552		
	b YOUTH SERVICES		68,685	68,685		
	c COMMUNITY SERVICES		1,623	1,623		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		187,860			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		47,530		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross Rents		(i) Real (ii) Personal				
b Less rental exps						
c Rental inc or (loss)			165,864			
d Net rental income or (loss)			165,864			165,864
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
b Less cost or other basis & sales exps						
c Gain or (loss)						
d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ 17,100 of contributions reported on line 1c) See Part IV, line 18		a	151,973			
b Less direct expenses		b	22,452			
c Net income or (loss) from fundraising events			129,521	129,521		
9a Gross income from gaming activities See Part IV, line 19		a				
b Less direct expenses		b				
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances		a				
b Less cost of goods sold		b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Busn. Code				
11a MISCELLANEOUS		1,788	1,788			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		1,788				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		2,034,556	319,169	0	213,394	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	2,401	2,401		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,297,452	942,998	155,054	199,400
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	22,065	13,901	5,516	2,648
9 Other employee benefits	93,392	58,837	23,348	11,207
10 Payroll taxes	102,964	64,867	25,741	12,356
11 Fees for services (non-employees)				
a Management				
b Legal	3,293		3,293	
c Accounting	8,000		8,000	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	99,171	74,027	14,624	10,520
12 Advertising and promotion	1,682	336	1,346	
13 Office expenses	77,325	45,932	22,246	9,147
14 Information technology				
15 Royalties				
16 Occupancy	252,988	202,391	50,597	
17 Travel	36,974	34,911	1,863	200
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	5,390	2,965	539	1,886
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	218,203	174,562	43,641	
23 Insurance	41,286	28,900	12,386	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a FOOD	40,197	38,547	1,650	
b FUNDRAISING EXPENSES	19,621			19,621
c SPECIAL EVENTS	5,525	3,631	1,894	
d LICENSES AND FEES	3,007	2,105	902	
e EMERGENCY ASSISTANCE	520	520		
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	2,331,456	1,691,831	372,640	266,985
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	586,842	1	546,462
	2 Savings and temporary cash investments	854,105	2	894,287
	3 Pledges and grants receivable, net	85,824	3	93,634
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	316,304	7	293,987
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	30,872	9	9,150
	10a Land, buildings, and equipment cost basis	10a 3,491,708		
	b Less accumulated depreciation Complete Part VI of Schedule D	10b 927,165		
		2,628,075	10c	2,564,543
	11 Investments—publicly traded securities	913,213	11	524,200
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets See Part IV, line 11	12,850	15	16,369	
16 Total assets. Add lines 1 through 15 (must equal line 34)	5,428,085	16	4,942,632	
Liabilities	17 Accounts payable and accrued expenses	137,527	17	139,544
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	137,527	26	139,544
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	4,223,281	27	3,768,311
	28 Temporarily restricted net assets	267,277	28	234,777
	29 Permanently restricted net assets	800,000	29	800,000
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	5,290,558	33	4,803,088
	34 Total liabilities and net assets/fund balances	5,428,085	34	4,942,632

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,218,105	1,243,074	1,667,859	1,974,910	1,531,418	7,635,366
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3	1,218,105	1,243,074	1,667,859	1,974,910	1,531,418	7,635,366
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						7,635,366

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	1,218,105	1,243,074	1,667,859	1,974,910	1,531,418	7,635,366
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	166,909	193,208	229,945	237,465	213,394	1,040,921
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)		47,348	36,875	39,424	1,788	125,435
11 Total support. Add lines 7 through 10						8,801,722
12 Gross receipts from related activities, etc. (see instructions)					12	1,856,223
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	86.7485 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	86.4706 %
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a **33 1/3 % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐

b **33 1/3 % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐

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

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

PART II, LINE 10 - OTHER INCOME DETAIL

OTHER \$ 125,435

PORT CHESTER CARVER CENTER, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended June 30, 2009

(With Comparative Totals for the Year Ended June 30, 2008)

	2009				2008 <u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	
Support and Revenue:					
Contributions (includes \$29,425 of in-kind in 2009 and \$0 in 2008)	\$ 936,444	\$ 345,161	\$	\$ 1,281,605	\$ 1,678,691
Fundraising	169,073			169,073	262,478
Government grant income (Note 13)		183,713		183,713	282,948
Contract income		49,000		49,000	66,766
Program fees	187,860			187,860	149,166
Interest and dividend income	31,851		15,679	47,530	88,433
Unrealized/realized gain (loss) on investments	(15,797)		(174,773)	(190,570)	(123,138)
Other	1,788			1,788	6,534
Rental income (Note 7)	165,864			165,864	181,750
Net Assets released from restriction:					
Satisfaction of program restrictions	<u>451,280</u>	<u>(610,374)</u>	<u>159,094</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>1,928,363</u>	<u>(32,500)</u>	<u>_____</u>	<u>1,895,863</u>	<u>2,606,899</u>
Expenses:					
Program services	1,721,256			1,721,256	1,617,155
Management and General	372,640			372,640	353,493
Fundraising	<u>289,437</u>	<u>_____</u>	<u>_____</u>	<u>289,437</u>	<u>326,864</u>
Total Expenses	<u>2,383,333</u>	<u>_____</u>	<u>_____</u>	<u>2,383,333</u>	<u>2,297,512</u>
Increase (decrease) in Net Assets	(454,970)	(32,500)		(487,470)	309,387
Net Assets, beginning of fiscal period	<u>4,223,281</u>	<u>267,277</u>	<u>800,000</u>	<u>5,290,558</u>	<u>4,981,171</u>
Net Assets, end of fiscal year	<u>\$ 3,768,311</u>	<u>\$ 234,777</u>	<u>\$ 800,000</u>	<u>\$ 4,803,088</u>	<u>\$ 5,290,558</u>

The accompanying notes and independent auditors' report are an integral part of the financial statements.

R

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008**Open to Public Inspection**

Name of the organization

Employer identification number

PORT CHESTER CARVER CENTER, INC.**13-1832949****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

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

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

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

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

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X ▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- ☐ **a** Public exhibition ☐ **d** Loan or exchange programs
☐ **b** Scholarly research ☐ **e** Other _____
☐ **c** Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

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

	Amount
1c	
1d	
1e	
1f	

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	935,806				
b Contributions					
c Investment earnings or losses	-159,094				
d Grants or scholarships					
e Other expenditures for facilities and programs	-25,810				
f Administrative expenses					
g End of year balance	750,902				

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

- a** Board designated or quasi-endowment ▶ _____ %
b Permanent endowment ▶ 100.00 %
c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i)** unrelated organizations
(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		X
3a(ii)		X
3b		

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings		705,000	272,092	432,908
c Leasehold improvements		2,426,382	449,841	1,976,541
d Equipment				
e Other		360,326	205,232	155,094
Total. Add lines 1a–1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				2,564,543

Schedule D (Form 990) 2008

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,034,556
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,331,456
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-296,900
4	Net unrealized gains (losses) on investments	4	-190,570
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	-190,570
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-487,470

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

1	Total revenue, gains, and other support per audited financial statements	1	1,895,863
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-190,570
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	51,877
e	Add lines 2a through 2d	2e	-138,693
3	Subtract line 2e from line 1	3	2,034,556
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part 1, line 12)	5	2,034,556

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

1	Total expenses and losses per audited financial statements	1	2,383,333
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	51,877
e	Add lines 2a through 2d	2e	51,877
3	Subtract line 2e from line 1	3	2,331,456
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	2,331,456

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

PART XI, LINE 8 - RECONCILIATION OF CHANGES - OTHER			
FUNDRAISING EXPENSES	\$	22,452	
IN-KIND REVENUE	\$	29,425	
FUNDRAISING EXPENSES	\$	-22,452	
IN-KIND EXPENSES	\$	-29,425	
PART XII, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER			

Part XIV Supplemental Information (continued)

FUNDRAISING EXPENSES \$ 22,452

IN-KIND REVENUE \$ 29,425

PART XIII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER

FUNDRAISING EXPENSES \$ 22,452

IN-KIND EXPENSES \$ 29,425

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		ANNUAL BENEFIT		NONE	(Add col (a) through col (c))	
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts	169,073		169,073	
	2	Less Charitable contributions	17,100		17,100	
	3	Gross revenue (line 1 minus line 2)	151,973		151,973	
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes				
	6	Rent/facility costs				
	7	Other direct expenses	22,452		22,452	
	8	Direct expense summary Add lines 4 through 7 in column (d)				22,452
	9	Net income summary Combine lines 3 and 8 in column (d)				129,521

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))	
Revenue	1	Gross revenue				
Direct Expenses	2	Cash prizes				
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes <input type="checkbox"/> No %	<input type="checkbox"/> Yes <input type="checkbox"/> No %	<input type="checkbox"/> Yes <input type="checkbox"/> No %	
	7	Direct expense summary Add lines 2 through 5 in column (d)				
	8	Net gaming income summary Combine lines 1 and 7 in column (d)				

- 9 Enter the state(s) in which the organization operates gaming activities
- a Is the organization licensed to operate gaming activities in each of these states?
- b If "No," Explain:
- 10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?
- b If "Yes," Explain:
- 11 Does the organization operate gaming activities with nonmembers?
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in

- a** The organization's facility
- b** An outside facility

13a	%
13b	%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ►

Address ►

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?**15a**

- b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$
- c** If "Yes," enter name and address

Name ►

Address ►

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer

 ☐ Employee

 ☐ Independent contractor
17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
- b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$

17a

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information**For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees▶ Attach to Form 990. To be completed by organizations
that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008**Open To Public
Inspection**

Name of the organization

PORT CHESTER CARVER CENTER, INC.

Employer identification number

13-1832949**Part I Questions Regarding Compensation****1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a.

- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
- b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III.

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

X

X

X

X

X

X

X

X

X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**▶ Attach to Form 990. To be completed by organizations to provide
additional information for responses to specific questions for the
Form 990 or to provide any additional information.

OMB No 1545-0047

2008Open to Public
Inspection

Name of the organization

PORT CHESTER CARVER CENTER, INC.

Employer identification number

13-1832949

FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES

CHILDREN, YOUTH AND ADULTS, WITH A PARTICULAR FOCUS ON MEETING THE NEEDS OF
UNDERPRIVILEGED YOUTH.

FORM 990, PART III, LINE 4B - SECOND ACHIEVEMENT

BENEFIT OVER 600 MIDDLE AND HIGH SCHOOL CHILDREN. EFFORTS
INCLUDE A DROP-IN CENTER, ACADEMIC SUPPORT AND GUIDANCE
THROUGH THE COLLEGE PROCESS. ADDITIONAL PROGRAMS IN
CONJUNCTION WITH THE PORT CHESTER SCHOOLS INCLUDE
"GATEWAY" PUBERTY EDUCATION, TEEN PREGNANCY PREVENTION AND
SUPPORT TO PARENTING TEENS; AND ALSO "TRAINING TEENS FOR
TOMORROW", A WORKFORCE DEVELOPMENT PROGRAM, WHICH HAS
HELPED OVER 25 TEENS PER YEAR SECURE PART-TIME JOBS.

FORM 990, PART III, LINE 4C - THIRD ACHIEVEMENT

INCLUDE ESL CLASSES TAUGHT AT CARVER BY BOCES AND
CITIZENSHIP CLASSES ATTENDED BY OVER 160 INDIVIDUALS.

FORM 990, PART III, LINE 4D - ALL OTHER ACHIEVEMENTS

BUILDING & MAINTENANCE COSTS FOR MENS' RESIDENCE UNITS
LOCATED AT THE CENTER. THE CENTER IS IN THE PROCESS OF
VACATING THESE RESIDENCES.

FORM 990, PART VI, LINE 10 - ORGANIZATION'S PROCESS USED TO REVIEW FORM 990

FORM 990 IS PREPARED BY AN OUTSIDE ACCOUNTING FIRM. AFTER MANAGEMENT HAS

Name of the organization

PORT CHESTER CARVER CENTER, INC.

Employer identification number

13-1832949

REVIEWED FORM 990, IT IS SUBMITTED TO THE BOARD OF DIRECTORS TO REVIEW AND APPROVE THE FORM 990 PRIOR TO SUBMISSION.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY
THE PORT CHESTER CARVER CENTER, INC., CURRENTLY HAS IN PLACE A CONFLICT OF INTEREST POLICY WHICH IT ANNUALLY MONITORS AND ENFORCES. THE BOARD CURRENTLY MANDATES THAT ALL MEMBERS OF MANAGEMENT AND THE GOVERNING BODY ANNUALLY SIGN A CONFLICT OF INTEREST POLICY AND DISCLOSE ANY POTENTIAL OR ACTUAL CONFLICTS THAT MAY EXIST. IF A POTENTIAL OR ACTUAL CONFLICT OF INTEREST EXISTS, THE MEMBER OF THE BOARD WILL BE NOTIFIED IMMEDIATELY FOR APPROPRIATE ACTION.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
THE PROCESS INCLUDES BENCHMARKS OF COMPENSATION FOR SENIOR EMPLOYEES FROM SIMILAR-SIZE NON-PROFITS IN THE TRI-STATE AREA USING GUIDESTAR AND STRATEGY CONSULTING FIRM DATA. IN ADDITION COMPENSATION LEVELS AND GROWTH ARE MONITORED BY THE FINANCE AND EXECUTIVE COMMITTEES TO BE IN LINE WITH ALL EMPLOYEES AND WITH FINANCIAL RESOURCES OF THE ORGANIZATION.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
THE ORGANIZATION MAKES ITS 990 AVAILABLE FOR PUBLIC INSPECTION BY POSTING IT ON GUIDESTAR.ORG. IN ADDITION, FORM 990, FINANCIAL STATEMENTS AND OTHER POLICIES OF THE THE ORGANIZATION ARE AVAILABLE UPON REQUEST.

SCHEDULE O - ADDITIONAL INFORMATION

FORM 990, PART VI, LINE 13 - THE ORGANIZATION DID NOT HAVE A WRITTEN WHISTLEBLOWER POLICY IN PLACE BEFORE THE END OF THE YEAR. SUBSEQUENTLY,

Schedule O (Form 990) 2008

Page **2**

Name of the organization

PORT CHESTER CARVER CENTER, INC.

Employer identification number

13-1832949

THE ORGANIZATION IS IN THE PROCESS OF IMPLEMENTING ONE.

FORM 990, PART VI, LINE 14 - AS OF THE END OF THE YEAR THE ORGANIZATION DID NOT HAVE A WRITTEN DOCUMENT RETENTION & DESTRUCTION POLICY. SUBSEQUENTLY, THE ORGANIZATION IS IN THE PROCESS OF IMPLEMENTING ONE.

Form **4562**
Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2008Attachment
Sequence No **67**

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

Name(s) shown on return

PORT CHESTER CARVER CENTER, INC.

Identifying number

13-1832949

Business or activity to which this form relates

INDIRECT DEPRECIATION**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 the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
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	

(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 2007 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 2009 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.) (See instructions.)**

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	15	
16	Other depreciation (including ACRS)	16	218,203

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 2008	17	0
18	If you are electing 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 2008 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						
c 7-year property						
d 10-year property						
e 15-year property						
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 2008 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	
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	218,203
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	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Forms 990 / 990-PF	Other Notes and Loans Receivable	2008
For calendar year 2008, or tax year beginning 7/01/08 , and ending 6/30/09		
Name PORT CHESTER CARVER CENTER, INC.	Employer Identification Number 13-1832949	

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

Name of borrower	Relationship to disqualified person
(1) MORTGAGE RECEIVABLE	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	316,304	293,987	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	316,304	293,987	

13-1832949.

Federal Asset Report

FYE: 6/30/2009

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv	Meth	Prior	Current
Other Depreciation:											
1	PRE99	12/31/99	305,423				305,423	39	MO S/L	110,045	7,831
2	READING ROOM	12/31/00	28,526				28,526	39	MO S/L	5,851	732
3	KITCHEN	6/30/01	106,701				106,701	39	MO S/L	19,836	2,736
4	BATHROOMS	6/30/02	74,546				74,546	39	MO S/L	12,424	1,912
5	HEATING CONTROL	6/30/03	42,365				42,365	39	MO S/L	5,974	1,087
6	LOCKER ROOMS	9/12/03	5,567				5,567	39	MO S/L	690	143
7	5385	9/26/03	1,000				1,000	39	MO S/L	122	25
8	LOCKER ROOMS	12/08/03	18,717				18,717	39	MO S/L	2,200	480
9	LOCKER ROOMS	12/08/03	1,000				1,000	39	MO S/L	118	25
10	TILE - LOCKER ROOMS	2/02/04	1,400				1,400	39	MO S/L	159	35
11	LOCKER ROOMS	2/25/04	33,600				33,600	39	MO S/L	3,733	862
12	LOCKER ROOMS	2/25/04	1,500				1,500	39	MO S/L	167	38
13	ROOF	10/03/03	9,793				9,793	39	MO S/L	1,193	251
14	ROOF	1/22/04	3,857				3,857	39	MO S/L	437	99
15	ROOF	5/07/04	189,536				189,536	39	MO S/L	20,250	4,859
16	NEW FIRE SYS	6/28/04	4,881				4,881	39	MO S/L	501	125
17	AIR HANDLER	11/21/03	14,965				14,965	39	MO S/L	1,759	383
18	AIR HANDLER	3/05/04	31,260				31,260	39	MO S/L	3,473	802
19	SPACE UTILIZATION	7/07/03	90				90	39	MO S/L	12	2
20	SPACE UTILIZATION	8/04/03	68				68	39	MO S/L	9	1
21	CLASSROOMS	10/29/03	6,309				6,309	39	MO S/L	755	162
22	ACTIVITY SPACE	11/12/03	19,546				19,546	39	MO S/L	2,339	501
23	ACTIVITY SPACE	12/12/03	4,130				4,130	39	MO S/L	485	106
24	CLASSROOMS	2/12/04	58,336				58,336	39	MO S/L	6,606	1,496
25	CLASSROOMS	3/01/04	60,443				60,443	39	MO S/L	6,716	1,550
26	CLASSROOMS	4/14/04	108,108				108,108	39	MO S/L	11,781	2,772
27	ACTIVITY SPACE	4/14/04	3,692				3,692	39	MO S/L	402	95
28	CLASSROOMS	5/11/04	66,283				66,283	39	MO S/L	7,082	1,699
29	ACTIVITY SPACE	5/18/04	2,616				2,616	39	MO S/L	274	67
30	CLASSROOMS	6/07/04	68,043				68,043	39	MO S/L	7,124	1,745
31	CLASSROOMS	6/28/04	65,576				65,576	39	MO S/L	6,726	1,681
32	CLASSROOMS	6/28/04	957				957	39	MO S/L	98	25
33	DOWN PAYMENT	6/07/04	1,000				1,000	39	MO S/L	105	25
34	VA5875	6/19/04	5,430				5,430	39	MO S/L	557	139
35	SEMINAR FLOOR	6/19/04	1,710				1,710	39	MO S/L	175	44
36	SHADES	6/28/04	2,051				2,051	39	MO S/L	210	53
37	BOILER	9/30/03	13,390				13,390	39	MO S/L	1,631	343
38	BOILER	11/12/03	14,000				14,000	39	MO S/L	1,675	359
39	TILE - LOCKER ROOMS	1/08/04	8,850				8,850	39	MO S/L	1,021	227
40	BUILDING	12/31/99	705,000				705,000	39	MO S/L	254,015	18,077
41	FURNITURE & FIXTURES	12/31/99	117,250				117,250	7	MO S/L	117,250	0
42	FIRE ALARM - 2ND PYMT	6/30/04	3,107				3,107	39	MO S/L	319	79
43	DELL COMPUTERS	6/30/04	5,218				5,218	5	MO S/L	4,174	1,044
44	ROOF	6/30/04	1,500				1,500	39	MO S/L	154	38
45	COMPRESSOR	6/30/04	4,410				4,410	39	MO S/L	452	113
46	EXHUAUST FAN	6/30/04	490				490	39	MO S/L	50	13
47	CLASSROOMS	6/30/04	2,730				2,730	39	MO S/L	280	70
48	NEW TOILET	6/30/04	1,800				1,800	39	MO S/L	185	46
49	BUILDING IMPROVEMENTS	12/31/04	73,260				73,260	39	MO S/L	6,575	1,878
51	FIXED EQUIPMENT	12/31/04	17,716				17,716	5	MO S/L	12,401	3,544
52	BUS	5/15/05	40,134				40,134	5	MO S/L	25,418	8,027
53	BUILDING IMPROVEMENTS	12/31/05	33,480				33,480	39	MO S/L	2,146	859
55	COMPUTER	10/03/05	966				966	5	MO S/L	531	194
56	GAS BOILER	2/15/06	61,917				61,917	15	MO S/L	9,975	4,128
57	BOILER	11/15/06	68,938				68,938	15	MO S/L	7,660	4,596
58	PLAYGROUND	6/15/07	22,031				22,031	15	MO S/L	1,591	1,469
59	ELEVATOR	6/15/07	474,879				474,879	39	MO S/L	13,191	12,176
60	SWIMMING POOL UPGRADE	5/01/07	87,223				87,223	39	MO S/L	2,609	2,237
61	LADIES BATHROOM REMODEL	6/01/07	7,500				7,500	39	MO S/L	208	193
62	BUILDING EXTERIOR UPGRADES	6/01/07	103,150				103,150	39	MO S/L	2,865	2,645
63	READING ROOM FURNITURE	11/01/06	3,500				3,500	7	MO S/L	833	500
64	COMPUTERS	6/01/07	5,018				5,018	5	MO S/L	1,087	1,004
65	GIRLS LOCKER ROOM	8/09/07	7,765				7,765	39	MO S/L	183	199
66	BOYS LOCKER ROOM	5/05/08	17,209				17,209	39	MO S/L	74	441
67	CONSTRUCTION IN PROGRESS	6/30/08	84,309				84,309	0	MO S/L	0	84,309
68	POOL VACCUUM	5/16/08	1,272				1,272	5	MO S/L	21	255
69	EQUIPMENT	6/30/09	12,833				12,833	7	MO S/L	0	917
70	COMPUTERS	6/30/09	10,451				10,451	5	MO S/L	0	1,045

13-1832949

Federal Asset Report

FYE: 6/30/2009

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
71	PANTRY IMPROVEMENTS	6/30/09	48,366			48,366	39 MO S/L	0	620
72	EQUIPMENT	6/30/09	7,862			7,862	7 MO S/L	0	0
73	IMPROVEMENTS	6/30/09	31,075			31,075	39 MO S/L	0	398
74	LOCKER ROOMS	6/30/09	4,715			4,715	39 MO S/L	0	60
75	CAPITAL CAMPAIGN	6/30/09	31,512			31,512	39 MO S/L	0	31,512
76	COMPUTERS	6/30/09	4,889			4,889	5 MO S/L	0	0
77	CAPITAL CAMPAIGN	6/30/09	2,970			2,970	39 MO S/L	0	0
Total Other Depreciation			<u>3,491,710</u>			<u>3,491,710</u>		<u>708,962</u>	<u>218,203</u>
Total ACRS and Other Depreciation			<u>3,491,710</u>			<u>3,491,710</u>		<u>708,962</u>	<u>218,203</u>
Grand Totals			3,491,710			3,491,710		708,962	218,203
Less: Dispositions			0			0		0	0
Less: Start-up/Org Expense			0			0		0	0
Net Grand Totals			<u>3,491,710</u>			<u>3,491,710</u>		<u>708,962</u>	<u>218,203</u>

13-1832949.

Federal Statements

FYE: 6/30/2009

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
INTEREST	\$ <u>47,530</u>		14	
TOTAL	\$ <u><u>47,530</u></u>			

PORT CHESTER CARVER CENTER, INC.

FINANCIAL STATEMENTS

June 30, 2009

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Independent Auditors' Report

**To the Board of Directors
Port Chester Carver Center, Inc.**

We have audited the accompanying statement of financial position of Port Chester Carver Center, Inc. (a not-for-profit organization) as of June 30, 2009 and the related statements of activities and changes in net assets, functional expenses, and cash flows, for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from Port Chester Carver Center, Inc.'s June 30, 2008 financial statements and, in our report dated January 8, 2009, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Port Chester Carver Center, Inc. as of June 30, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Mount Kisco, New York
January 7, 2009

PORT CHESTER CARVER CENTER, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2009

(With Comparative Totals as of June 30, 2008)

ASSETS

	<u>2009</u>	<u>2008</u>
Cash and cash equivalents	\$ 497,364	\$ 586,842
Investments (Note 5)	667,585	967,318
Contracts receivable	58,634	97,874
Pledges receivable (Note 4)	35,000	-
Mortgage receivable – short term (Note 3)	23,745	23,920
Interest receivable	3,519	4,148
Prepaid expenses	<u>9,150</u>	<u>14,674</u>
Total Current Assets	1,294,997	1,694,776
 Mortgage receivable – long term (Note 3)	 270,242	 292,384
Property and equipment, net of accumulated depreciation of \$927,165 and \$708,962 as of June 30, 2009 and 2008, respectively (Note 6)	2,564,543	2,628,075
Cash and cash equivalents – permanently restricted	49,098	-
Investments – permanently restricted (Note 5 and 9)	750,902	800,000
Security deposits	<u>12,850</u>	<u>12,850</u>
 Total Assets	 \$ <u>4,942,632</u>	 \$ <u>5,428,085</u>

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	\$ <u>139,544</u>	\$ <u>137,527</u>
 Total Current Liabilities	 <u>139,544</u>	 <u>137,527</u>
 Net Assets:		
Unrestricted	3,768,311	4,223,281
Temporarily restricted (Note 8)	234,777	267,277
Permanently restricted (Note 9)	<u>800,000</u>	<u>800,000</u>
 Total Net Assets	 <u>4,803,088</u>	 <u>5,290,558</u>
 Total Liabilities & Net Assets	 \$ <u>4,942,632</u>	 \$ <u>5,428,085</u>

The accompanying notes and independent auditors' report are an integral part of the financial statements.

PORT CHESTER CARVER CENTER, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	2009				2008 Total
	<u>Program Expenses</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	
Expenses:					
Wages	\$ 942,998	\$ 155,054	\$ 199,400	\$ 1,297,452	\$ 1,310,523
Payroll taxes and benefits	137,605	54,605	26,211	218,421	217,157
Occupancy	200,654	50,163		250,817	225,806
Professional fees	103,452	25,917	10,520	139,889	139,251
ADP payroll expenses		10,233		10,233	8,391
Advertising	336	1,346		1,682	2,401
Annual benefit			22,452	22,452	27,655
Automobile	6,031	823		6,854	9,170
Bank charges	4,120			4,120	8,028
Carver scholarships	2,401			2,401	1,450
Emergency assistance - CAP	520			520	1,020
Equipment				-	652
Equipment rental	4,709	2,355	2,354	9,418	9,902
Field trips	28,276			28,276	40,086
Food	38,547	1,650		40,197	50,320
Fundraising expenses			19,621	19,621	25,529
Insurance	28,900	12,386		41,286	41,582
Internet expenses	1,069	267		1,336	2,730
Licenses and fees	2,105	902		3,007	1,415
Other expenses	2,654	1,261		3,915	17,453
Postage	1,414	707	707	2,828	2,840
Special events	3,631	1,894		5,525	5,484
Staff development and training	2,965	539	1,886	5,390	6,456
Supplies	22,986	4,430	3,092	30,508	28,573
Telephone	8,980	2,993	2,994	14,967	12,217
Travel and entertaining	604	1,040	200	1,844	641
Water and sewer tax	<u>1,737</u>	<u>434</u>		<u>2,171</u>	<u>2,057</u>
Total Expenses Before Depreciation	1,546,694	328,999	289,437	2,165,130	2,198,789
Depreciation	<u>174,562</u>	<u>43,641</u>		<u>218,203</u>	<u>98,723</u>
Total Expenses	\$ <u>1,721,256</u>	\$ <u>372,640</u>	\$ <u>289,437</u>	\$ <u>2,383,333</u>	\$ <u>2,297,512</u>

The accompanying notes and independent auditors' report are an integral part of the financial statements.

PORT CHESTER CARVER CENTER, INC.

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)
(Increase (decrease) in Cash and Cash Equivalents)

	<u>2009</u>	<u>2008</u>
Cash flows from operating activities:		
Increase (decrease) in Net Assets	\$ (487,470)	\$ 309,387
Adjustments to reconcile increase (decrease) in Net Assets to net cash provided (used) by operating activities:		
Depreciation	218,203	98,723
(Increase) decrease in contracts receivable	39,240	(25,699)
(Increase) decrease in pledges receivable	(35,000)	5,000
(Increase) decrease in interest receivable	629	(4,148)
(Increase) decrease in prepaid expenses	5,524	(4,585)
Increase (decrease) in accounts payable and accrued expenses	<u>2,017</u>	<u>(27,533)</u>
Net cash provided (used) by operating activities	<u>(256,857)</u>	<u>351,145</u>
Cash flows from investing activities:		
(Increase) decrease in investments	348,831	(39,999)
Acquisition of property and equipment	(154,671)	(110,555)
Principal payments on mortgage receivable	<u>22,317</u>	<u>10,610</u>
Net cash provided (used) by investing activities	<u>216,477</u>	<u>(139,944)</u>
Net increase (decrease) in cash and cash equivalents	(40,380)	211,201
Cash and cash equivalents, beginning of fiscal year	<u>586,842</u>	<u>375,641</u>
Cash and cash equivalents, end of fiscal period	\$ <u>546,462</u>	\$ <u>586,842</u>
Supplemental disclosure of cash flows information:		
Cash paid during the year for:		
Interest	\$ -0-	\$ -0-
Income taxes	\$ -0-	\$ -0-

The accompanying notes and independent auditors' report are an integral part of the financial statements.

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 1 – Description of Organization:

Port Chester Carver Center, Inc. (the "Center") was incorporated in 1949 to provide educational programs and services which help children and youth maximize their potential for growth and self-sufficiency as well as to build support and resources for families and individuals in need. The Center has become a full community center; serving children, youths, and their families by offering various education, head start/day care, sports, and employment training programs.

Note 2 – Significant Accounting Policies:

Basis of Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board's Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements for Not-for-Profit Organizations. Under SFAS No. 117, the Center is required to report information regarding its financial position and activities according to three classes of Net Assets: unrestricted, temporarily restricted, and permanently restricted.

Net Assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, Net Assets and changes therein are classified as follows:

Unrestricted Net Assets

Net Assets not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets

Net Assets subject to donor-imposed stipulations that may or will be met by actions of the Center and/or passage of time. Temporarily restricted Net Assets also include investment income and appreciation from the permanently restricted fund unspent as of June 30, 2009.

Permanently Restricted Net Assets

Net Assets subject to donor-imposed stipulations are maintained permanently by the Center. Generally, the donors of these assets permit the Center to use all or part of the income earned on related investments for general or specific purposes. All investment income and appreciation is transferred to temporarily restricted net assets until spent in accordance with the donors wishes.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted Net Assets are reclassified to unrestricted Net Assets and reported in the statement of activities as Net Assets released from restrictions.

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 2 – Significant Accounting Policies (continued):

Income Taxes

The Center qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, no provision has been made for federal income taxes.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Center considers all highly liquid investments with an original maturity of three months or less to be equivalents.

Concentration of Credit Risk

Financial instruments which potentially subject the Center to concentrations of credit risk consist principally of temporary cash investments. The Center places its temporary cash investments in high credit financial institutions. However, a portion of temporary cash investments may exceed FDIC and SIPC insured levels from time to time.

Investments

The Center accounts for its investments in accordance with Statement of Financial Accounting Standards No. 124, "Accounting for Certain Investment Held by Not-for-Profit Organizations." Accordingly, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair market values in the statement of financial position. Gains and losses are included in the statement of activities. When the donor imposed restrictions on investment income and gains are met (either by the passage of time or use) in the reporting period in which the income and gains are recognized, such income and gains are reported as increases in unrestricted net assets.

Property and Equipment

Property and equipment are recorded at cost. Donations of property and equipment are recorded at fair value on the date of receipt. Depreciation is computed over the estimated useful lives of the depreciable asset, which for building depreciation is 39 years and 5-7 years for other assets, using the straight-line method.

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 2 – Significant Accounting Policies (continued):

Functional Allocation of Expenses

The Center allocates its expenses on a functional basis among its various program and supporting services. Expenses which can be identified with a specific program or supporting activity are allocated directly to that activity. Other expenses that are common to several functions are allocated among the program and supporting services benefited based upon management estimates.

Reclassification of Prior Year

Certain reclassifications have been made to some prior year account balances in order to conform to current year presentation.

Volunteer Time

A substantial number of volunteers made significant contributions of their time to the Center's programs. The value of this contributed time is not reflected in these statements since it is not susceptible to objective measurements or valuation.

Note 3 – Mortgage Receivable:

In connection with the sale of a building located at 35 Traverse Avenue, Port Chester, NY, the Center has executed a mortgage loan with an original amount \$375,000. As of June 30, 2009, \$293,987 was outstanding, \$23,745 of which is the current portion. The monthly payment is \$3,584 including interest at 8%. The original loan maturity date of January 1, 2008 was extended to January 1, 2010 with all other terms of the mortgage loan remaining unchanged. The Center is in discussions with the mortgagee to possibly refinance and/or extend this loan.

Note 4 – Pledges Receivable:

As of June 30, 2009, the Organization has \$35,000 in pledges receivable. The pledges were received in July 2009.

Note 5 – Investments:

The Center's investments, including those classified as permanently restricted, at June 30, 2009 are as follows:

	<u>Cost</u>	<u>Fair Market Value</u>
Money Market Funds	\$ 519,176	\$ 519,176
Stock Mutual Funds	535,472	524,200
Certificates of Deposit	<u>375,111</u>	<u>375,111</u>
	\$ <u>1,429,759</u>	\$ <u>1,418,487</u>

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 5 – Investments (continued):

The Center adopted the provisions of FASB Statement of Financial Accounting Standards No. 157, *Fair Value Measurements*. FAS 157 establishes a fair value hierarchy for the inputs used to measure fair value based on the nature of the data input, which generally range from quoted prices for identical instruments in a principal trading market (Level 1) to estimates determined using related market data (Level 3). Multiple inputs may be used to measure fair value; however, the level of fair value of each financial asset or liability presented below is based on the lower significant input level within this fair value hierarchy. The following table provides the fair value hierarchy of the Center's financial assets as of June 30, 2009:

<u>Financial Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Money market funds	\$ 519,176	\$	\$	\$ 519,176
Stock mutual funds	524,200			524,200
Certificates of deposit	<u>375,111</u>	<u> </u>	<u> </u>	<u>375,111</u>
Total	\$ <u>1,418,487</u>	\$ <u> </u>	\$ <u> </u>	\$ <u>1,418,487</u>

Details on the methods and assumptions used to determine the fair values of the financial assets and liabilities are as follows:

Fair value measurements based on Level 1 inputs: Measurements that are most observable are based on quoted prices of identical instruments obtained from the principal markets in which they are traded. Closing prices are both readily available and representative of fair value. Market transactions occur with sufficient frequency and volume to ensure liquidity.

Fair value measurement based on Level 2 inputs: Measurements derived indirectly from observable inputs or from quoted prices from markets that are less liquid are considered Level 2. Measurements may consider inputs that other market participants would use in valuing a portfolio, quoted market prices for similar securities, interest rates, credit risks, and others.

Fair value measurements based on Level 3 inputs: Measurements that are least observable are estimated from related market data, determined from sources with little or no market activity for comparable contracts, or are positions with longer durations.

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 5 – Investments (continued):

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Center believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurements at the reporting date.

Note 6 – Property and Equipment:

At June 30, property and equipment consists of:

	<u>2009</u>	<u>2008</u>
Building	\$ 705,000	\$ 705,000
Building improvements	2,426,382	2,356,112
Furniture and equipment	<u>360,326</u>	<u>275,925</u>
Subtotal	3,491,708	3,337,037
Less accumulated depreciation	<u>(927,165)</u>	<u>(708,962)</u>
Property and equipment (net)	\$ <u>2,564,543</u>	\$ <u>2,628,075</u>

Note 7 – Rental Income:

The Center leased a portion of its facility to various not-for-profit organizations on a month to month basis. Rental revenue for this use totaled \$81,972 for the fiscal year ended June 30, 2009.

Additionally, the Center leased portions of its facility on a temporary basis for specific events and for short term individual occupancy. Rent payments received throughout the year for such temporary rentals totaled \$83,892 for the fiscal year ended June 30, 2009.

Note 8 – Temporarily Restricted Net Assets:

Temporarily restricted Net Assets were available at June 30, 2009 and 2008 for the following purposes:

	<u>June 30, 2008</u>	<u>Investment Income and Change in Market Value</u>	<u>Net Assets Released from Restrictions</u>	<u>June 30, 2009</u>
Program Endowment Fund	\$ 267,277	-	\$ (32,500)	\$ 234,777

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 9 – Permanently Restricted Net Assets:

Permanently restricted Net Assets as of June 30, 2009 are restricted to investment in perpetuity, with investment return on the Program Endowment Fund to support programs of the Center at the direction of the Executive Director and the Board of Directors, including the Board's Program Committee. Investment return on the balance of \$50,000 in the Endowment Fund is to be used to support any activities of the Center.

Program Endowment Fund	\$ 750,000
Endowment Fund	<u>50,000</u>
Total	\$ <u>800,000</u>

Interpretation of Relevant Law

The Center has interpreted the State of New York Uniform Management of Institutional Funds Act ("UMIFA") as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the chapter classifies as permanently restricted Net Assets (1) the original value of gifts donated to the permanent endowment, (2) the original value of subsequent gifts to the permanent endowment, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted Net Assets is characterized as temporarily restricted Net Assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard for expenditure prescribed by UMIFA. In accordance with UMIFA, the Center considers the following factors in making a determination to appropriate or calculate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The general purposes of the Center and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and appreciation of investments
6. Other resources of the Center
7. The investment policies of the Center

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 9 – Permanently Restricted Net Assets (continued):

The changes in Endowment Assets for the year ended June 30, 2009, follow:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment Assets, beginning of year	\$	\$ 135,806	\$ 800,000	\$ 935,806
Investment return:				
Investment income			15,679	15,679
Net realized and unrealized (loss)			(174,773)	(174,773)
Contributions			-	-
Appropriation of endowment assets for expenditure	(49,098)	(135,806)	159,094	(25,810)
Endowment Assets, end of year	\$ (49,098)	\$ _____	\$ 800,000	\$ 750,902

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or SPMIFA requires the Center to retain as a fund of perpetual duration. In accordance with GAAP, deficiencies of this nature that are reported in unrestricted Net Assets were \$49,098 as of June 30, 2009. These deficiencies resulted from unfavorable market fluctuations.

Return Objectives and Risk Parameters

The Center has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Center must hold in perpetuity or for donor specified periods. Under this policy, as provided by the Board of Trustees, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the S&P 500 index while assuming a moderate level of investment risk.

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 9 – Permanently Restricted Net Assets (continued):

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Center relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Center targets a diversified asset allocation to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The endowments are to be thought of as a permanent fund. As such, the investment objectives require disciplined and consistent management philosophies that accommodate all those events which are relevant, reasonable, and probable. Therefore, periodic review of total rate of return and spending rate objectives is required.

Note 10–Benefit Plans:

The Center has a retirement plan which covers all full-time employees who elect to participate, and who are over the age of twenty-one with one year of service. The plan provides for a matching provision under which the Center will match up to 4% of the employees' gross compensation, if the employee agrees to contribute at least 2% of gross compensation. For 2009, the Center's contribution to the plan was \$21,465.

Note 11–Funding Source Audits:

Pursuant to the Center's contractual relationships with certain funding sources, outside agencies have the right to examine the books and records of the Center involving transactions relating to these contracts. The accompanying financial statements make no provisions for possible disallowances. Although such possible disallowances could be substantial in amount, in the opinion of Management, any actual disallowances would be immaterial.

Note 12– Lease Commitments:

The Center is obligated under several leases for office equipment. The minimum future lease payments are as follows:

Year ended June 2010	\$ 6,600
Year ended June 2011	6,600
Year ended June 2012	<u>6,600</u>
Total	\$ <u>19,800</u>

PORT CHESTER CARVER CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

Note 13 – Government Grants:

The Center receives support from government agencies to provide support for various programs the Center administers. Revenues recognized by the Center under this support for the year ended June 30, 2009 by program were as follows:

Youth Employment Program	\$ 86,238
Teen Outreach Program	37,534
Gateway	14,079
Food Reimbursement	25,862
Diabetes Program	<u>20,000</u>
Total Government Grants	\$ <u>183,713</u>

Note 14 – Comparative Totals:

The amounts shown for the year ended June 30, 2008 in the accompanying financial statements are included to provide a basis for comparison with June 30, 2009 and present summarized totals only. Accordingly, the June 30, 2008 amounts are not intended to present all information necessary for a fair presentation in conformity with generally accepted accounting principles.

Form **8868**

(Rev April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	PORT CHESTER CARVER CENTER, INC.	13-1832949
	Number, street, and room or suite no. If a P.O. box, see instructions 400 WESTCHESTER AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PORT CHESTER NY 10573	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **400 WESTCHESTER AVE**

Telephone No ► **914-939-4464**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **2/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☐ calendar year or
► ☒ tax year beginning **7/01/08**, and ending **6/30/09**

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization		Employer identification number
	PORT CHESTER CARVER CENTER, INC.		13-1832949
	Number, street, and room or suite no. If a P.O. box, see instructions 400 WESTCHESTER AVENUE		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PORT CHESTER NY 10573		

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **▶ 400 WESTCHESTER AVE**

Telephone No **▶ 914-939-4464** FAX No. **▶**

• If the organization does not have an office or place of business in the United States, check this box ☐ **▶**

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **▶** ☐ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **5/15/10**

5 For calendar year **7/01/08**, or other tax year beginning **7/01/08**, and ending **6/30/09**

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **▶** *[Signature]*

Title **▶** *CSA Agent*

Date **▶ 2/09/10**

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