ACADEMY 1/23/2009 5 30 PM ENVELOPE

DEC 09 2009 POSTMARK DATE

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

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning , and ending

B Check if applicable	Please use IRS label or print or type. See Specific Instructions.	C Name of organization		D Employer identification number
☐ Address change		ACADEMY FOR THE LOVE OF LEARNING		86-0945282
☐ Name change		Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number
☐ Initial return		1012 MARQUEZ PLACE	308A	505-995-1860
☐ Final return		City or town, state or country, and ZIP + 4		F Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
☒ Amended return		SANTA FE NM 87505		
☐ Application pending				

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

H and are not applicable to section 527 organizations

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

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No

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

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

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Website: ▶ WWW.ALOVEOFLEARNING.ORG

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

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 3,751,600

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

SCANNED JAN 05 2010

Revenue	1	Contributions, gifts, grants, and similar amounts received					
	a	Contributions to donor advised funds		1a			
	b	Direct public support (not included on line 1a)		1b	3,489,765		
	c	Indirect public support (not included on line 1a)		1c			
	d	Government contributions (grants) (not included on line 1a)		1d			
	e	**Total** (add lines 1a through 1d) (cash $ 3,489,765 noncash $)				1e	3,489,765
	2	Program service revenue including government fees and contracts (from Part VII, line 93)				2	68,604
	3	Membership dues and assessments				3	
	4	Interest on savings and temporary cash investments				4	187,418
	5	Dividends and interest from securities				5	
	6a	Gross rents		6a			
	b	Less rental expenses		6b			
	c	Net rental income or (loss) Subtract line 6b from line 6a				6c	
	7	Other investment income (describe ▶)				7	
	8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
				8a	4,000		
	b	Less cost or other basis and sales expenses		8b	5,264		
	c	Gain or (loss) (attach schedule)		8c	-1,264		
	d	Net gain or (loss) Combine line 8c, columns (A) and (B) See Stmt 1				8d	-1,264
	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐					
	a	Gross revenue (not including $ of contributions reported on line 1b)		9a			
	b	Less direct expenses other than fundraising expenses		9b			
	c	Net income or (loss) from special events Subtract line 9b from line 9a				9c	
	10a	Gross sales of inventory, less returns and allowances		10a	1,813		
	b	Less cost of goods sold		10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a Stmt 2				10c	1,813
	11	Other revenue (from Part VII, line 103)				11	
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11				12	3,746,336
Expenses	13	Program services (from line 44, column (B))				13	502,584
	14	Management and general (from line 44, column (C))				14	278,391
	15	Fundraising (from line 44, column (D))				15	103,550
	16	Payments to affiliates (attach schedule)				16	
	17	**Total expenses.** Add lines 16 and 44, column (A)				17	884,525
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12				18	2,861,811
	19	Net assets or fund balances at beginning of year (from line 73, column (A))				19	2,937,621
	20	Other changes in net assets or fund balances (attach explanation) See Statement 3				20	439,653
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20				21	6,239,085

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

Form **990** (2006)

917-18

11 16

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ ______ non-cash $ ______) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ ______ non-cash $ ______) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule)	25a				
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	329,627	196,930	96,116	36,581
27 Pension plan contributions not included on lines 25a, b, and c	27	21,100	11,260	7,804	2,036
28 Employee benefits not included on lines 25a – 27	28	54,398	16,614	34,282	3,502
29 Payroll taxes	29	28,156	16,860	8,162	3,134
30 Professional fundraising fees	30				
31 Accounting fees	31	13,692		13,692	
32 Legal fees	32	36,704	14,524	22,180	
33 Supplies	33	5,616	3,389	75	2,152
34 Telephone	34	8,588	823	7,237	528
35 Postage and shipping	35	2,868	301	1,313	1,254
36 Occupancy	36	62,885	45,425	3,529	13,931
37 Equipment rental and maintenance	37				
38 Printing and publications	38	3,258	915		2,343
39 Travel	39	59,548	31,409	11,827	16,312
40 Conferences, conventions, and meetings	40				
41 Interest	41	37,071		37,071	
42 Depreciation, depletion, etc (attach schedule)	42	12,266	7,357	3,557	1,352
43 Other expenses not covered above (itemize) a See Statement 4	43a	208,748	156,777	31,546	20,425
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	884,525	502,584	278,391	103,550

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ **Yes** ☒ **No**

If "Yes," enter **(i)** the aggregate amount of these joint costs $ ______ , **(ii)** the amount allocated to Program services $ ______

(iii) the amount allocated to Management and general $ ______ , and **(iv)** the amount allocated to Fundraising $ ______

Part III Statement of Program Service Accomplishments (See the instructions.)

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

What is the organization's primary exempt purpose? ▶ See Statement 5 All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a See Statement 6 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	159,844
b THE VENTANA PROJECT PROVIDED SITE-SPECIFIC IMPLEMENTATION OF OUR CORE EDUCATIONAL MODEL - THE LEARNING FIELD INQUIRY - TO 4 OTHER NON-PROFIT SOCIAL BENEFIT ORGANIZATIONS (WITH COMBINED STAFFS TOTALING 250 PEOPLE) SEEKING TO BASE THEIR ORGANIZATIONAL LEARNING ON OUR EDUCATIONAL MODEL. (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	125,179
c See Statement 7 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	47,697
d See Statement 8 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	169,864
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	502,584

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets					
45 Cash-non-interest-bearing			95,572	45	35,356
46 Savings and temporary cash investments			2,607,043	46	5,840,142
47a Accounts receivable	47a	26,402			
b Less allowance for doubtful accounts	47b		57,995	47c	26,402
48a Pledges receivable	48a				
b Less allowance for doubtful accounts	48b			48c	
49 Grants receivable			63,205	49	63,205
50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att schedule)				50b	
51a Other notes and loans receivable (attach schedule) See Worksheet	51a	2,622			
b Less allowance for doubtful accounts	51b		2,533	51c	2,622
52 Inventories for sale or use				52	
53 Prepaid expenses and deferred charges			56,722	53	124,823
54a Investments—publicly-traded securities	▶ ☐ Cost ☐ FMV			54a	
b Investments—other securities (attach schedule)	▶ ☐ Cost ☐ FMV			54b	
55a Investments-land, buildings, and equipment basis	55a				
b Less accumulated depreciation (attach schedule)	55b			55c	
56 Investments-other (attach schedule)				56	
57a Land, buildings, and equipment basis	57a	794,918			
b Less accumulated depreciation (attach schedule) See Statement 9	57b	52,302	749,597	57c	742,616
58 Other assets, including program-related investments (describe ▶ See Statement 10)			33,074	58	39,777
59 **Total assets** (must equal line 74) Add lines 45 through 58			3,665,741	59	6,874,943
Liabilities					
60 Accounts payable and accrued expenses			63,120	60	26,438
61 Grants payable				61	
62 Deferred revenue See Statement 11				62	39,420
63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
64a Tax-exempt bond liabilities (attach schedule)				64a	
b Mortgages and other notes payable (attach schedule)				64b	
65 Other liabilities (describe ▶ See Statement 12)			665,000	65	570,000
66 **Total liabilities.** Add lines 60 through 65			728,120	66	635,858
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted			2,874,416	67	6,173,530
68 Temporarily restricted			63,205	68	65,555
69 Permanently restricted				69	
Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				70	
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds				72	
73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			2,937,621	73	6,239,085
74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			3,665,741	74	6,874,943

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

a	Total revenue, gains, and other support per audited financial statements			a	3,746,336
b	Amounts included on line a but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	3,746,336
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d ▶			e	3,746,336

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

a	Total expenses and losses per audited financial statements			a	884,525
b	Amounts included on line a but not Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	884,525
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17) Add lines c and d ▶			e	884,525

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(A) Name and address		(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
AARON STERN 223 GUADALUPE #228	SANTA FE NM 87501	PRESIDENT 40	89,081	6,236	0
MARIANNE MURRAY 2224 PASEO DE LOS CHAMISOS	SANTA FE NM 87505	DIRECTOR 30	55,581	3,891	0
DAVID GORDON 223 GUADALUPE #228	SANTA FE NM 87501	SECRETARY 40	47,748	3,342	0
ANN STAHL 3 ANN BLVD	SPRING VALLEY NY 10977	TREASURER 1	0	0	0
CAROL COLE 820-22 19TH STREET	OAKLAND CA 94607	DIRECTOR 1	0	0	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization"	75c		X
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt **or** ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions) **81a**			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information (continued)

				Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b				
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	83b		
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year				
c	Dues, assessments, and similar amounts from members 85c				
d	Section 162(e) lobbying and political expenditures 85d				
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e				
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f				
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 86a				
b	Gross receipts, included on line 12, for public use of club facilities 86b				
87	501(c)(12) orgs Enter a Gross income from members or shareholders 87a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b				
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0 , section 4912 ▶ 0 , section 4955 ▶ 0				
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶	0			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶	0			
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X

90a List the states with which a copy of this return is filed ▶ AZ

b Number of employees employed in the pay period that includes March 12, 2006 (See instructions) 90b 8

91a The books are in care of ▶ AARON STERN Telephone no ▶ 505-995-1860
1012 MARQUEZ PLACE #308A
Located at ▶ SANTA FE, NM ZIP + 4 ▶ 87505

			Yes	No
b	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)?	91b		X
	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			

Part VI Other Information (continued)

			Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶	91c		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

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

Note: Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a VENTANA PROJECT FEES					30,399
b TUITION					37,644
c MISC					561
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	187,418	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					-1,264
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					1,813
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		187,418	69,153
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					256,571

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

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

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

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

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

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

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

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

[signature] 25 Nov 2009

Signature of officer — Date

Aaron Stern, President and Executive Director

Type or print name and title

Paid Preparer's Use Only

Preparer's signature [signature]	Date 11/23/09	Check if self-employed ▶ X	Preparer's SSN or PTIN (See Gen Instr X) P00622770
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Jon Jecker, CPA 411 Saint Michaels Dr Ste 8 Santa Fe, NM 87505-7655		EIN ▶	Phone no ▶ 505-989-3510

DAA

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

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

OMB No 1545-0047

2006

Name of the organization: ACADEMY FOR THE LOVE OF LEARNING

Employer identification number: 86-0945282

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

(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000		(b) Title and average hours per week devoted to position	(c) Comp	(d) Contrib to empl ben plans & deferred comp	(e) Expense account & other allowances
THOMAS JAGGERS 2300 W. ALAMEDA	SANTA FE NM 87507	OPERATIONS 40	53,748	3,762	0

Total number of other employees paid over $50,000 ▶ 0

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

(See page 2 of the instructions List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000		(b) Type of service	(c) Compensation
WOLF CORP 984 ACEQUIA MADRE	SANTA FE NM 87505	CONSTRUCTION	141,509
SPEAR ARCHITECTS 1314 PACHECO ST.	SANTA FE NM 87501	ARCHITECTS	69,688
MARK NICOLSON 816 WESTERN DRIVE	SANTA CRUZ CA 95060	FACILITATOR	66,914
MATRIX BUSINESS CONSULTING 2000 LITTLE RAVEN ST STE#6B	DENVER CO 80202	BUSINESS CONSUL	61,707

Total number of others receiving over $50,000 for professional services ▶ 0

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

Total number of other contractors receiving over $50,000 for other services ▶

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

DAA

Part III Statements About Activities (See page 2 of the instructions.)

				Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ______ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)		1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities				
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)				
a	Sale, exchange, or leasing of property?	See Statement 13	2a	X	
b	Lending of money or other extension of credit?		2b		X
c	Furnishing of goods, services, or facilities?		2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	See Part V-A, Form 990 See Statement 14	2d	X	
e	Transfer of any part of its income or assets?		2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)		3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?		3b	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		3d		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g		4a		X
b	Did the organization make any taxable distributions under section 4966?		4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person?		4c		

d Enter the total number of donor advised funds owned at the end of the tax year ▶ ______

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ ______

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ 0

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☒ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state ▶**

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions-subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization·

☐ Type I ☐ Type II ☐ Type III-Functionally Intergrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	(d) No	(e) Amount of support
Total ▶					

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

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

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

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶ 26a

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b

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

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

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

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

27 **Organizations described on line 12:** a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " **Do not file this list with your return.** Enter the sum of such amounts for each year N/A

(2005) (2004) (2003) (2002)

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

(2005) (2004) (2003) (2002)

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

d Add Line 27a total ____ and line 27b total ____ ▶ 27d

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

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

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

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

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V Private School Questionnaire (See page 9 of the instructions.) (To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Line	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	X	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	X	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	X	
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) PUBLICATION IN LOCAL NEWSPAPERS.			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	X	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		X
b	Admissions policies?	33b		X
c	Employment of faculty or administrative staff?	33c		X
d	Scholarships or other financial assistance?	33d		X
e	Educational policies?	33e		X
f	Use of facilities?	33f		X
g	Athletic programs?	33g		X
h	Other extracurricular activities?	33h		X
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	X	
b	Has the organization's right to such aid ever been revoked or suspended?	34b		X
	If you answered "Yes" to either 34a or b, please explain using an attached statement See Statement 15			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	X	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768) N/A

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		**(a)** Affiliated group totals	**(b)** To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	**36**		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	**37**		
38 Total lobbying expenditures (add lines 36 and 37)	**38**		
39 Other exempt purpose expenditures	**39**		
40 Total exempt purpose expenditures (add lines 38 and 39)	**40**		
41 Lobbying nontaxable amount Enter the amount from the following table-	**41**		
42 Grassroots nontaxable amount (enter 25% of line 41)	**42**		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	**43**		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	**44**		

If the amount on line 40 is-	**The lobbying nontaxable amount is-**
Not over $500,000	20% of the amount on line 40
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 13 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	**(a)** 2006	**(b)** 2005	**(c)** 2004	**(d)** 2003	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B **Lobbying Activity by Nonelecting Public Charities**
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.) N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	**Yes**	**No**	**Amount**
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines **c** through **h.**)			

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 13 of the instructions.)

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

			Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of				
(i) Cash		51a(i)		X
(ii) Other assets		a(ii)		X
b Other transactions				
(i) Sales or exchanges of assets with a noncharitable exempt organization		b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization		b(ii)		X
(iii) Rental of facilities, equipment, or other assets		b(iii)		X
(iv) Reimbursement arrangements		b(iv)		X
(v) Loans or loan guarantees		b(v)		X
(vi) Performance of services or membership or fundraising solicitations		b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Federal Statements

Form 990 - General Footnote

Description
THIS AMENDED RETURN IS FILED TO CORRECTLY REPORT A CONTRIBUTION RECEIVED FROM RUDOLF STEINER FOUNDATION ($400,000), A CONTRIBUTION RECEIVED FROM AN ANONYMOUS DONOR ($1,875,000), AND TO REPORT ADDITIONAL INTEREST INCOME IN THE AMOUNT OF $64,647. THESE CORRECTIONS ARE IN THE NATURE OF RECLASSIFICATIONS OF AN AMOUNT ($2,339,647) INCORRECTLY REPORTED AS A CONTRIBUTION FROM RUDOLF STEINER FOUNDATION ON THE RETURN AS ORIGINALLY FILED. THE AMENDED RETURN REPORTS NO NET INCREASE OR DECREASE IN TOTAL REVENUE.

Federal Statements

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Other

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
CARETAKER AIR STREAM	Purchase		3/30/04	6/16/06	$ 4,000	$ 6,479	$ 1,215	$ -1,264
Total					$ 4,000	$ 6,479	$ 1,215	$ -1,264

Federal Statements

Statement 2 - Form 990, Line 10c - Sales of Inventory

Description	Gross Sales	COGS	Gross Profit
BOOKS AND CDS	$ 1,813	$	$ 1,813
Total	$ 1,813	$ 0	$ 1,813

Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
PARTIAL SETTLEMENT FROM FIRE INSURANCE	$ 439,653
Total	$ 439,653

Federal Statements

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
Expenses				
ADVERTISING	9,387	2,383	1,926	5,078
BAD DEBT	5,750	5,750		
BANK CHARGES	1,485	79	1,406	
BOOKS AND COMPACT DISKS	2,819	713	514	1,592
CATALOG AND ARCHIVE MAINTENAN	3,456	3,456		
CONSULTANTS AND FACULTY	121,134	112,223	6,298	2,613
CONTRIBUTIONS	1,000		1,000	
SCHOLARSHIPS	6,300	6,300		
INSURANCE	3,958	2	3,956	
INTERNET ACCESS	2,219	156	2,038	25
LANDSCAPING	94	94		
MISCELLANEOUS	1,091	297	794	
OFFICE EXPENSE	5,028	1,469	2,592	967
PHOTO PROJECT	3,541	3,541		
PROFESSIONAL FEES	7,497	269	1,920	5,308
PROPERTY TAXES	8,621	8,621		
RELOCATION EXPENSE				
REPAIRS AND MAINTENANCE	12,406	10,176	2,230	
STAFF DEVELOPMENT	3,400	145	3,255	
SUBSCRIPTIONS	1,026	101	795	130
UTILITIES	3,584	1,002	2,582	
WEBSITE DEVELOPMENT	4,952		240	4,712
Total	$ 208,748	$ 156,777	$ 31,546	$ 20,425

Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose

THE ACADEMY FOR THE LOVE OF LEARNING, INC. IS A NON-PROFIT EDUCATIONAL INSTITUTION WHOSE PRIMARY EXEMPT PURPOSE IS TO PROVIDE EDUCATIONAL TRAININGS AND OTHER EDUCATIONAL PROGRAMMING AND CONDUCT EDUCATIONAL RESEARCH WHICH COMBINED WILL ENHANCE THE LEARNING PROCESS.

Statement 6 - Form 990, Part III, Line a - Statement of Program Service Accomplishments

Description
THE ACADEMY'S CORE CURRICULUM, LEADING BY BEING - FOR TEACHERS, ARTISTS, COMMUNITY LEADERS CONTINUED WITH ITS CURRENT GROUP OF 16 STUDENTS IN A 20-MONTH PROGRAM EXPLORING THE ACADEMY'S CORE EDUCATIONAL MODEL - KNOWN AS THE 'LEARNING FIELD INQUIRY'. THE CURRENT LEADING BY BEING BEGAN IN MARCH 2006. THE NEXT PROGRAM GENERATION WILL BEGIN IN EARLY 2008. PLANNING OF A NEW LEADING BY BEING PROGRAM FOCUSED ON YOUTH WAS BEGUN IN THE FALL.

Statement 7 - Form 990, Part III, Line c - Statement of Program Service Accomplishments

Description
A PILOT 'LEARNING FIELD INQUIRY' BASED TEACHER RENEWAL CURRICULUM CONTINUED AND DEVELOPED FURTHER IN THE RONDOUT SCHOOL DISTRICT IN ROSENDALE, NY, WITH 18 TEACHERS AND ADMINISTRATORS PARTICIPATING. THIS PILOT WILL SERVE AS A MODEL THAT WILL BE DEVELOPED INTO A FULL-BLOWN CURRICULUM FOR CERTIFICATION IN TEACHER RENEWAL TO BE OFFERED IN CONJUNCTION WITH A DEGREE GRANTING INSTITUTION. IN ADDITION A PROJECT WAS BEGUN FOR FURTHER DISSEMINATION OF THE TEACHER RENEWAL CURRICULUM TO OTHER SCHOOLS AND SCHOOL DISTRICTS. THE ACADEMY BEGAN DEVELOPMENT OF ITS FIRST PILOT CHARTER SCHOOL BASED UPON THE "LEARNING FIELD INQUIRY" MODEL, WHICH WILL INCLUDE A FULL BLOWN TEACHER TRAINING.

Statement 8 - Form 990, Part III, Line d - Statement of Program Service Accomplishments

Description
THE SETON CASTLE RESTORATION PROJECT WAS INTERRUPTED ON NOVEMBER 15, 2005 WHEN A FIRE COMPLETELY DESTROYED THE BUILDING. A NEW BUILDING IS PLANNED FOR THE SITE OF THE PREVIOUS RESTORATION. DESIGN & DEVELOPMENT BEGAN IN THE SUMMER OF 2006 AND WILL CONTINUE THROUGH THE FIRST HALF OF 2007. THE ACADEMY WILL CONTINUE ITS STRATEGIC VISIONING FOR PROGRAMMING IN 2007. INCLUDED ARE PLANS FOR A NEW PARENTING INSTITUTE. THE ACADEMY HAS INCREASED STAFF AND INFRASTRUCTURE TO ACCOMMODATE THE NEW PROGRAMS.

Federal Statements

Statement 9 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
	$ 110,858	$ 41,261	$ 114,918	$ 52,302
	680,000		680,000	
Total	$ 790,858	$ 41,261	$ 794,918	$ 52,302

Statement 10 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
SECURITY DEPOSIT	$ 1,070	$ 5,354
SETON ART COLLECTION	32,004	34,423
Total	$ 33,074	$ 39,777

Statement 11 - Form 990, Part IV, Line 62 - Deferred Revenue

Description	Beginning of Year	End of Year
	$	$ 39,420
Total	$ 0	$ 39,420

Statement 12 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
MORTGAGE PAYABLE	$ 665,000	$ 570,000
Total	$ 665,000	$ 570,000

Federal Statements

Statement 13 - Schedule A, Part III, Line 2a - Sale, Exchange, or Lease of Property

Description
SEE ATTACHED STATEMENT.

Statement 14 - Schedule A, Part III, Line 2d - Payment of Compensation / Reimbursement of Exp

Description
SEE FORM 990, PART V-A.

Schedule A, Part V, Line 31 - Publication of Nondiscriminatory Policy

Description
PUBLICATION IN LOCAL NEWSPAPERS.

Statement 15 - Schedule A, Part V, Line 34 - Governmental Financial Aid

Description
U.S. DEPT OF THE INTERIOR, NATIONAL PARK SERVICE SAVE AMERICA'S TREASURES GRANT TO RESTORE SETON CASTLE AND PRESERVE THE SETON ARTWORK COLLECTION.

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

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

OMB No 1545-0172

2006

Attachment Sequence No **67**

Name(s) shown on return: ACADEMY FOR THE LOVE OF LEARNING

Identifying number: 86-0945282

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	108,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430,000
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 2005 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 2007 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 allowance for qualified New York Liberty or Gulf Opportunity Zone 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	751

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 2006	17	10,648
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 ▶ ☐		

Section B-Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		7,806	5.0	MQ	S/L	721
c 7-year property		2,733	7.0	MQ	S/L	146
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 2006 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	12,266
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** (2006)

DAA

There are no amounts for Page 2

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Federal Asset Report

Form 990, Page 1

FYE: 12/31/2006

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
5-year GDS Property:												
39	LASER JET PRINTER	3/17/06	385				385	5	MQ	S/L	0	67
40	IPOD	3/30/06	498				498	5	MQ	S/L	0	87
41	AS POWER MAC	4/24/06	3,515				3,515	5	MQ	S/L	0	439
42	COMPUTER	12/30/06	1,744				1,744	5	MQ	S/L	0	44
43	COMPUTER EQUIP	12/16/06	528				528	5	MQ	S/L	0	13
44	STEREO EQUIP	12/01/06	277				277	5	MQ	S/L	0	7
48	COMPUTER EQUIP	8/31/06	859				859	5	MQ	S/L	0	64
			7,806				7,806				0	721
7-year GDS Property:												
38	GATE	3/30/06	912				912	7	MQ	S/L	0	114
45	CARPET	11/13/06	1,231				1,231	7	MQ	S/L	0	22
46	CUSHONS	12/04/06	302				302	7	MQ	S/L	0	5
47	FOLDING CHAIRS	12/12/06	288				288	7	MQ	S/L	0	5
			2,733				2,733				0	146
Prior MACRS:												
3	FURNITURE	10/01/01	2,560			X	1,792	5	HY	200DB	2,385	175
4	FURNITURE	11/01/01	612			X	428	5	HY	200DB	571	41
5	FURNITURE	12/01/01	2,975			X	2,082	5	HY	200DB	2,772	203
6	FURNITURE & FIXTURES	6/30/02	1,815			X	1,270	5	HY	200DB	1,501	209
7	WATER COOLER	2/01/03	350			X	245	5	HY	200DB	249	41
8	OFFICE SOFA	2/26/03	1,691			X	1,184	5	HY	200DB	1,204	195
9	AERON CHAIR	8/25/03	799			X	399	5	HY	200DB	569	92
10	WOOD DESK TOPS (3)	9/12/03	600			X	300	5	HY	200DB	427	69
11	HON LATERAL FILES (3)	8/25/03	854			X	427	5	HY	200DB	608	98
13	CARPET	1/31/03	1,324			X	927	7	HY	200DB	745	165
14	COPY MACHINE	7/08/99	1,373				1,373	5	HY	200DB	237	0
15	CLUB MAC	11/01/01	9,424			X	6,597	5	HY	200DB	8,779	645
16	CAMERA RELATED EQUIP	1/02/03	871			X	610	5	HY	200DB	620	101
17	COMPUTER EQUIP	1/02/03	585			X	409	5	HY	200DB	417	67
18	BLDG AUDIO EQUIP	1/02/03	6,500			X	4,550	5	HY	200DB	4,628	749
19	BLDG AUDIO EQUIP	1/25/03	695			X	486	5	HY	200DB	495	80
20	BLDG AUDIO EQUIP	2/03/03	3,823			X	2,676	5	HY	200DB	2,722	440
21	RECORDER	3/31/03	492			X	344	5	HY	200DB	350	57
22	EMAC COMPUTER	8/25/03	1,174			X	587	5	HY	200DB	836	135
24	3 IBOOK COMPUTERSVR KJ MN	3/01/04	4,975				4,975	5	MQ	S/L	1,990	995
26	CARETAKER AIR STREAM	3/30/04	6,479				6,479	10	MQ	S/L	972	243
	Sold/Scrapped 6/16/06											
27	GRAND PIANO	12/16/04	35,000				35,000	15	MQ	S/L	3,500	2,334
28	IBOOK A STERN	7/31/04	3,068				3,068	5	MQ	200DB	1,596	589
30	CARPET	4/01/05	508				508	10	HY	S/L	25	51
31	APPLE IBOOK (D GORDON)	2/17/05	1,574				1,574	5	HY	S/L	157	315
32	COMPUTER ACCESSORIES	4/25/05	891				891	5	HY	S/L	89	178
33	KILN FOR ART STUDIO	5/15/05	1,500				1,500	7	HY	S/L	107	214
34	VIDEO CAMERA	9/15/05	4,714				4,714	5	HY	S/L	471	943
35	APPLE IBOOK M. MUMFORD	9/15/05	1,759				1,759	5	HY	S/L	176	352
36	APPLE IBOOK S MAGDALENE	10/20/05	1,727				1,727	5	HY	S/L	173	345
37	APPLE POWERBOOK A STERN	11/01/05	2,638				2,638	5	HY	S/L	264	527
			103,350				91,519				39,635	10,648
Other Depreciation:												
2	LAND	7/01/03	680,000				680,000	0	--	Land	0	0
12	IMPROVEMENTS	6/30/02	1,000				1,000	10	MO	S/L	650	100
23	CARPET	6/22/04	508				508	10	MO	S/L	76	51
25	25FT AIR STREAM	4/07/04	6,000				6,000	10	MO	S/L	900	600
	Total Other Depreciation		687,508				687,508				1,626	751
	Total ACRS and Other Depreciation		687,508				687,508				1,626	751

ACADEMY ACADEMY FOR THE LOVE OF LEARNING 11/23/2009 5:30 PM
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FYE: 12/31/2006

Federal Asset Report
Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
	Grand Totals		801,397				789,566				41,261	12,266
	Less: Dispositions		6,479				6,479				972	243
	Net Grand Totals		794,918				783,087				40,289	12,023

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AMT Asset Report

FYE: 12/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Class Life ADS Property:												
38	GATE	3/30/06	912				912	7	MQ	S/L	0	114
39	LASER JET PRINTER	3/17/06	385				385	5	MQ	S/L	0	67
40	IPOD	3/30/06	498				498	5	MQ	S/L	0	87
41	AS POWER MAC	4/24/06	3,515				3,515	5	MQ	S/L	0	439
42	COMPUTER	12/30/06	1,744				1,744	5	MQ	S/L	0	44
43	COMPUTER EQUIP	12/16/06	528				528	5	MQ	S/L	0	13
44	STEREO EQUIP	12/01/06	277				277	5	MQ	S/L	0	7
45	CARPET	11/13/06	1,231				1,231	7	MQ	S/L	0	22
46	CUSHONS	12/04/06	302				302	7	MQ	S/L	0	5
47	FOLDING CHAIRS	12/12/06	288				288	7	MQ	S/L	0	5
48	COMPUTER EQUIP	8/31/06	859				859	5	MQ	S/L	0	64
			10,539				10,539				0	867
Prior MACRS:												
3	FURNITURE	10/01/01	2,560			X	1,792	5	HY	200DB	2,528	32
4	FURNITURE	11/01/01	612			X	428	5	HY	200DB	604	8
5	FURNITURE	12/01/01	2,975			X	2,082	5	HY	200DB	2,938	37
6	FURNITURE & FIXTURES	6/30/02	1,815			X	1,270	5	HY	200DB	1,644	114
7	WATER COOLER	2/01/03	350			X	245	5	HY	200DB	286	25
8	OFFICE SOFA	2/26/03	1,691			X	1,184	5	HY	200DB	1,381	124
9	AERON CHAIR	8/25/03	799			X	399	5	HY	200DB	730	27
10	WOOD DESK TOPS (3)	9/12/03	600			X	300	5	HY	200DB	548	21
11	HON LATERAL FILES (3)	8/25/03	854			X	427	5	HY	200DB	780	30
13	CARPET	1/31/03	1,324			X	927	7	HY	200DB	937	111
14	COPY MACHINE	7/08/99	1,373				1,373	5	HY	150DB	1,373	0
15	CLUB MAC	11/01/01	9,424			X	6,597	5	HY	200DB	9,306	118
16	CAMERA RELATED EQUIP	1/02/03	871			X	610	5	HY	200DB	712	63
17	COMPUTER EQUIP	1/02/03	585			X	409	5	HY	200DB	478	43
18	BLDG AUDIO EQUIP	1/02/03	6,500			X	4,550	5	HY	200DB	5,311	475
19	BLDG AUDIO EQUIP	1/25/03	695			X	486	5	HY	200DB	568	51
20	BLDG AUDIO EQUIP	2/03/03	3,823			X	2,676	5	HY	200DB	3,123	280
21	RECORDER	3/31/03	492			X	344	5	HY	200DB	402	36
22	EMAC COMPUTER	8/25/03	1,174			X	587	5	HY	200DB	1,072	41
24	3 IBOOK COMPUTERSVR KJ MN	3/01/04	4,975				4,975	5	MQ	S/L	1,741	995
26	CARETAKER AIR STREAM	3/30/04	6,479				6,479	10	MQ	S/L	972	243
	Sold/Scrapped 6/16/06											
27	GRAND PIANO	12/16/04	35,000				35,000	15	MQ	S/L	3,500	2,334
28	IBOOK A STERN	7/31/04	3,068				3,068	5	MQ	150DB	1,242	548
30	CARPET	4/01/05	508				508	10	HY	S/L	25	51
31	APPLE IBOOK (D.GORDON)	2/17/05	1,574				1,574	5	HY	S/L	157	315
32	COMPUTER ACCESSORIES	4/25/05	891				891	5	HY	S/L	89	178
33	KILN FOR ART STUDIO	5/15/05	1,500				1,500	7	HY	S/L	107	214
34	VIDEO CAMERA	9/15/05	4,714				4,714	5	HY	S/L	471	943
35	APPLE IBOOK M MUMFORD	9/15/05	1,759				1,759	3	HY	S/L	293	587
36	APPLE IBOOK S MAGDALENE	10/20/05	1,727				1,727	5	HY	S/L	173	345
37	APPLE POWERBOOK A STERN	11/01/05	2,638				2,638	5	HY	S/L	264	527
			103,350				91,519				43,755	8,916
Other Depreciation:												
2	LAND	7/01/03	0				0	0	HY		0	0
12	IMPROVEMENTS	6/30/02	1,000				1,000	10	MO	S/L	350	100
23	CARPET	6/22/04	508				508	10	MO	S/L	76	51
25	25FT AIR STREAM	4/07/04	6,000				6,000	10	MO	S/L	900	600
	Total Other Depreciation		7,508				7,508				1,326	751
	Total ACRS and Other Depreciation		7,508				7,508				1,326	751

ACADEMY ACADEMY FOR THE LOVE OF LEARNING 11/23/2009 5:30 PM
86-0945282
FYE: 12/31/2006

AMT Asset Report
Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
	Grand Totals		121,397				109,566				45,081	10,534
	Less: Dispositions		6,479				6,479				972	243
	Net Grand Totals		114,918				103,087				44,109	10,291