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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 **JUL 1, 2006** and ending **JUN 30, 2007**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization GESHER YEHUDA INC.	D Employer identification number 13-3729048
	Please use IRS label or print or type See Specific Instructions Number and street (or P.O. box if mail is not delivered to street address) Room/suite 49 AVENUE T	E Telephone number (718) 714-7400
	City or town, state or country, and ZIP + 4 BROOKLYN, NY 11223	F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)
	* Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).	

G Website: **N/A**

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.

H and **I** are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates **N/A**
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number **N/A**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **2,575,591.**

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

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

		1a	1b	1c	1d	1e
Revenue	1 Contributions, gifts, grants, and similar amounts received:					
	a Contributions to donor advised funds					
	b Direct public support (not included on line 1a)		976,086.			
	c Indirect public support (not included on line 1a)					
	d Government contributions (grants) (not included on line 1a)					
	e Total (add lines 1a through 1d) (cash \$ 976,086. noncash \$)					976,086.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)					1,358,730.
	3 Membership dues and assessments					
	4 Interest on savings and temporary cash investments					
	5 Dividends and interest from securities					
	6 a Gross rents SEE STATEMENT 1	6a	200,000.			
	b Less: rental expenses	6b				
c Net rental income or (loss) Subtract line 6b from line 6a	6c				200,000.	
7 Other investment income (describe INTEREST INCOME)	7				624.	
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a				
	(B) Other	8b				
	b Less: cost or other basis and sales expenses	8c				
	c Gain or (loss) (attach schedule)	8d				
d Net gain or (loss). Combine line 8c, columns (A) and (B)						
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>						
a Gross revenue (not including \$ 0. of contributions reported on line 1b)	9a	40,151.				
b Less: direct expenses other than fundraising expenses	9b	26,094.				
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c				14,057.	
SEE STATEMENT 2						
10 a Gross sales of inventory, less returns and allowances	10a					
b Less: cost of goods sold	10b					
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c					
11 Other revenue (from Part VII, line 103)	11					
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12					2,549,497.
Expenses	13 Program services (from line 44, column (B))	13				1,764,915.
	14 Management and general (from line 44, column (C))	14				300,645.
	15 Fundraising (from line 44, column (D))	15				
	16 Payments to affiliates (attach schedule)	16				
	17 Total expenses. Add lines 16 and 44, column (A)	17				
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18					483,937.
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19					849,634.
20 Other changes in net assets or fund balances (attach explanation)	20					0.
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21					1,333,571.

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Part II Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	0.	0.	0.	0.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c 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)				
26 Salaries and wages of employees not included on lines 25a, b, and c	1,496,189.	1,496,189.		
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	47,947.	47,947.		
29 Payroll taxes	101,470.	101,470.		
30 Professional fundraising fees				
31 Accounting fees	3,000.		3,000.	
32 Legal fees	55,300.		55,300.	
33 Supplies	64,689.	64,689.		
34 Telephone	8,927.		8,927.	
35 Postage and shipping				
36 Occupancy				
37 Equipment rental and maintenance				
38 Printing and publications				
39 Travel	9,080.	9,080.		
40 Conferences, conventions, and meetings				
41 Interest	22,463.		22,463.	
42 Depreciation, depletion, etc. (attach schedule)	34,487.		34,487.	
43 Other expenses not covered above (itemize):				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g SEE STATEMENT 3	222,008.	45,540.	176,468.	
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	2,065,560.	1,764,915.	300,645.	0.

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 \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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? EDUCATION	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others)
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.)	
a THE SCHOOL ENROLLED 68 STUDENTS WHO REQUIRED SPECIAL EDUCATION FOR LEARNING DISABILITIES. MANY OF THE CHILDREN OVERCAME THEIR DISABILITIES, AND BY YEAR END WERE ABLE TO BE MAINSTREAMED INTO NORMAL SCHOOLS.	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	1,764,915.
b	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,764,915.

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	125,149.	45	101,947.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	554,685.		
	b Less: allowance for doubtful accounts		47c	554,685.
	48 a Pledges receivable			
	b Less: allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable			
	b Less: allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 a Investments - publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a
	b Investments - other securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
55 a Investments - land, buildings, and equipment - basis				
b Less: accumulated depreciation		55c		
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	1,557,956.			
b Less: accumulated depreciation STMT 4	310,812.	1,281,631.	57c	1,247,144.
58 Other assets, including program-related investments (describe MORTGAGE ESCROW ACCOUNT)			58	8,426.
59 Total assets (must equal line 74). Add lines 45 through 58		1,448,610.	59	1,912,202.
Liabilities	60 Accounts payable and accrued expenses	14,325.	60	10,000.
	61 Grants payable		61	
	62 Deferred revenue	76,757.	62	78,513.
	63 Loans from officers, directors, trustees, and key employees		63	187,634.
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable	507,894.	64b	302,484.
	65 Other liabilities (describe _____)		65	
66 Total liabilities. Add lines 60 through 65		598,976.	66	578,631.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds	0.	70	0.
	71 Paid-in or capital surplus, or land, building, and equipment fund	0.	71	0.
	72 Retained earnings, endowment, accumulated income, or other funds	849,634.	72	1,333,571.
	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)	849,634.	73	1,333,571.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,448,610.	74	1,912,202.

Part VI Other Information <i>(continued)</i>		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	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	N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
83 b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		85b	N/A
c Dues, assessments, and similar amounts from members		85c	N/A
d Section 162(e) lobbying and political expenditures		85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)		85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h	N/A
86	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b Gross receipts, included on line 12, for public use of club facilities		86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		87b	N/A
88 a	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
89 a	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> ; section 4912 <u>0.</u> ; section 4955 <u>0.</u>		
b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b	X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u>			
d Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u>			
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
90 a	List the states with which a copy of this return is filed <u>NY</u>		
b Number of employees employed in the pay period that includes March 12, 2006		90b	48
91 a The books are in care of <u>GESHER YEHUDA INC.</u> Telephone no <u>718-714-7400</u> Located at <u>49 AVENUE T, BROOKLYN, NY</u> ZIP + 4 <u>11223</u>			
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)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		91b	X

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? 91c
 If "Yes," enter the name of the foreign country N/A

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 N/A

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) Exclu- sion code	(D) Amount	
93 Program service revenue					
a TUITION INCOME					1,358,730.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			12	200,000.	
98 Net rental income or (loss) from personal property					
99 Other investment income			14	624.	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					14,057.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		200,624.	1,372,787.
105 Total (add line 104, columns (B), (D), and (E))					1,573,411.

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).
93A	THE TUITION IS USED TO PAY THE SALARIES OF THE TEACHERS WHICH IS ESSENTIAL TO PROVIDING EDUCATION TO THE CHILDREN.

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). **N/A**

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

Yes	No

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

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

Yes	No


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

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?

Yes	No


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.

Please Sign Here

Signature of officer:  Date: 1/29/10

JACK SETTON, PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature:  Date: 2/14/10

Check if self-employed:

Preparer's SSN or PTIN (See Gen Inst X):

Firm's name (or yours if self-employed), address, and ZIP + 4: **DDK & COMPANY LLP**
ONE PENN PLAZA, 54TH FLR
NEW YORK, NY 10119

EIN:
Phone no.: **212-997-0600**

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 GESHER YEHUDA INC.	Employer identification number 13 3729048
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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) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>SHERYL BECKER</u> C/O GESHER YEHUDA 49 AVE T, BROOKLYN,	TEACHER 35.00	51,000.	0.	0.
<u>MARY COURTNEY</u> C/O GESHER YEHUDA 49 AVE T, BROOKLYN,	TEACHER 35.00	60,000.	0.	0.
<u>VIVIAN STOK</u> C/O GESHER YEHUDA 49 AVE T, BROOKLYN,	PRINCIPAL 35.00	133,290.	0.	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
<u>LAW OFFICES OF NEAL ROSENBERG</u> 9 MURRAY STREET, SUITE 4 WEST, NEW YORK, NY 10007	LEGAL	50,800.

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
<u>NONE</u>		

Total number of other contractors receiving over \$50,000 for other services ▶	0	

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.) 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.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?	X	
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e	Transfer of any part of its income or assets?		X
3 a	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.)	X	
b	Did the organization have a section 403(b) annuity plan for its employees?		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		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b	Did the organization make any taxable distributions under section 4966?	N/A	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	N/A	
d	Enter the total number of donor advised funds owned at the end of the tax year		N/A
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		N/A
f	Enter the total number of separate funds or accounts owned at the end of the 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 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 Integrated 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?		(e) Amount of support
			Yes	No	
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.** N/A
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 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	0.	0.	0.	0.	0.
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	N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 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	N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)	26c	N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____	26d	N/A
e Public support (line 26c minus line 26d total)	26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f	N/A %

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: (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: (2005) _____ (2004) _____ (2003) _____ (2002) _____		
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	27c	N/A
d Add: Line 27a total _____ and line 27b total _____	27d	N/A
e Public support (line 27c total minus line 27d total)	27e	N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) 27f N/A		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	N/A %

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)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) SCHOOL BROCHURES, SCHOOL PUBLICATIONS AND REGISTRATION FORMS	X	
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	X	
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		X
b	Admissions policies?		X
c	Employment of faculty or administrative staff?		X
d	Scholarships or other financial assistance?		X
e	Educational policies?		X
f	Use of facilities?		X
g	Athletic programs?		X
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		X
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		X
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		X
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	X	

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

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
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 - 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	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		

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.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

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.)			0.

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

Gesher Yehuda
 Customer Balance Detail
 As of June 30, 2007

Type	Date	Num	Account	Amount
125 North 10th Street, LLC				
Payment	08/02/06		331 Softball Tournament 2006	-25,000.00
Total 125 North 10th Street, LLC				-25,000.00
37 Bridge Associates LLC				
Payment	05/30/07		384 Donation	-100,000.00
Payment	05/30/07		383 Donation	-5,000.00
Total 37 Bridge Associates LLC				-105,000.00
Adjmi Alex				
Payment	09/01/06		6529 Donation	-5,200.00
Payment	02/06/07		51000 Donation	-10,000.00
Total Adjmi Alex				-15,200.00
Adjmi Jack & Family				
Payment	03/05/07		4172 Bake Sale 07	-8,000.00
Total Adjmi Jack & Family				-8,000.00
Ashkenazie Raymond				
Payment	10/05/06		2657 Ahava 06	-5,200.00
Azrak Marvin E(Elliot)				
Payment	03/13/07		3043 Bake Sale 07	-162.00
Payment	03/16/07		3048 Bake Sale 07	-500.00
Payment	05/04/07		3089 Donation	-18,000.00
Total Azrak Marvin E(Elliot)				-18,662.00
Benun Mark M				
Payment	01/29/07		163048 Softball Tournament 2006	-10,000.00
Payment	03/10/07		Donation	-2,000.00
Payment	04/17/07		106354 Donation	-2,000.00
Payment	05/03/07		180291 Donation	-2,000.00
Total Benun Mark M				-16,000.00
Betesh Sol & Sons				
Payment	01/25/07		614389 Bnei Yitzhak 06	-2,500.00
Payment	01/25/07		614389 Bnei Yitzhak 06	-2,500.00
Payment	02/13/07		616019 Donation	-2,500.00
Payment	05/01/07		622554 Donation	-2,200.00
Total Betesh Sol & Sons				-9,700.00
Beyda David J.Memorial Fund				
Payment	08/30/06		1213 High Heat 04	-2,600.00
Payment	01/31/07		1258 Bnei Yitzhak 05	-2,348.00
Payment	01/31/07		1258 Bnei Yitzhak 06	-9,652.00
Total Beyda David J Memorial Fund				-14,600.00
Braha Ralph/Susan				
Payment	10/25/06		1659 Donation	-5,200.00
Total Braha Ralph/Susan				-5,200.00
Cayre Joe/Trina				
Payment	04/27/07		6040 Donation	-36,000.00

Total Cayre Joe/Trina			-36,000.00
Cayre Ken			
Payment	01/30/07	3651 Donation	-18,000.00
Total Cayre Ken			-18,000.00
Cayre Michael			
Payment	02/05/07	5229 Donation	-3,600.00
Payment	02/14/07	5235 Donation	-5,200.00
Total Cayre Michael			-8,800.00
Chehebar Albert/Joyce			
Payment	09/14/06	7947 Ahava 06	-5,000.00
Total Chehebar Albert/Joyce			-5,000.00
Chehebar Family (JoJo)			
Payment	08/17/06	154 Softball Tournament 2006	-500.00
Payment	08/23/06	142745 Softball Tournament 2006	-1,400.00
Payment	06/11/07	9195 Shaare Zion 07	-10,000.00
Total Chehebar Family (JoJo)			-11,900.00
Chera Hymie/Ronnie			
Payment	02/15/07	1593 Bake Sale 07	-2,000.00
Payment	04/03/07	1648 Bake Sale 07	-693.00
Payment	06/01/07	16053 Donation	-18,000.00
Total Chera Hymie/Ronnie			-20,693.00
Chkalo Abdo/Reem			
Payment	06/05/07	134 Donation	-12,000.00
Total Chkalo Abdo/Reem			-12,000.00
Chkalo Toufik/Lizette			
Payment	12/20/06	1801 Shaare Zion 06	-101.00
Payment	06/06/07	1585 Donation	-12,000.00
Total Chkalo Toufik/Lizette			-12,101.00
Cohen Eli YT/Rina(Elyahu)			
Payment	07/25/06	6680 Shaare Zion 06	-500.00
Payment	08/25/06	6681 Shaare Zion 06	-500.00
Payment	09/25/06	6682 Shaare Zion 06	-500.00
Payment	10/25/06	6683 Shaare Zion 06	-500.00
Payment	11/25/06	6684 Shaare Zion 06	-500.00
Payment	12/25/06	6685 Shaare Zion 06	-500.00
Payment	01/25/07	6686 Shaare Zion 06	-500.00
Payment	02/25/07	6687 Shaare Zion 06	-500.00
Payment	03/25/07	6688 Shaare Zion 06	-500.00
Payment	04/25/07	6689 Shaare Zion 06	-500.00
Total Cohen Eli YT/Rina(Elyahu)			-5,000.00
Dabah Kim			
Payment	02/22/07	4212 Bake Sale 07	-5,000.00
Total Dabah Kim			-5,000.00
Dabah Solomon/Kim			
Payment	03/02/07	SN381670 Bake Sale 07	-9,000.00
Payment	03/10/07	2481 Beth Torah 06	-252.00
Payment	04/06/07	20874 Donation	-18,000.00
Total Dabah Solomon/Kim			-27,252.00
Dushey Family Foundation			

Payment	01/31/07	2403 Donation	-25,000.00
Total Dushey Family Foundation			-25,000.00
Eliahou Elan/Sara			
Payment	11/02/06	21110 Bnei Yitzhak 05	-12,000.00
Total Eliahou Elan/Sara			-12,000.00
Escava Hy			
Payment	01/14/07	3866 Donation	-16,666.00
Total Escava Hy			-16,666.00
Feldman Jaret(MBF)			
Payment	08/22/06	13437 Tournament 06	-168.00
Payment	04/23/07	27739 BN Shaare Zion 07	-5,000.00
Total Feldman Jaret(MBF)			-5,168.00
Franco Louis D/Marion			
Payment	02/15/07	616067 Donation	-5,000.00
Total Franco Louis D/Marion			-5,000.00
Gindi Ralph (Jeff/Eli)			
Payment	07/10/06	2984 Bnei Yitzhak 06	-18,000.00
Payment	08/22/06	3075 Softball Tournament 2006	-500.00
Payment	02/14/07	3325 Bake Sale 07	-1,800.00
Payment	06/25/07	3506 Bnei Yitzhak 07	-18,000.00
Total Gindi Ralph (Jeff/Eli)			-38,300.00
Haber Jimmy/Amy			
Payment	03/24/07	1413 Donation	-18,000.00
Harari Eli/Joy			
Payment	09/20/06	205 Ahava 06	-5,000.00
Total Harari Eli/Joy			-5,000.00
HSBC Bank/Heller			
Payment	08/23/06	167190897 Donation	-26,000.00
Total HSBC Bank/Heller			-26,000.00
Khafif David D/Esther			
Payment	01/11/07	1290 Shaare Zion 06	-101.00
Payment	06/06/07	151 Donation	-12,000.00
Total Khafif David D/Esther			-12,101.00
Mamiye Charlie D/Irene			
Payment	04/05/07	247 Donation	-5,200.00
Total Mamiye Charlie D/Irene			-5,200.00
Marino Mike			
Payment	08/15/06	275 Tournament 06	-10,000.00
Total Marino Mike			-10,000.00
Massry Daniel/Shelly			
Payment	03/01/07	617379 Donation	-5,000.00
Payment	06/22/07	627250 Donation	-5,000.00
Total Massry Daniel/Shelly			-10,000.00
Middlegate Securities			
Payment	08/28/06	8073 High Heat 05	-9,000.00
Payment	09/30/06	8158 High Heat 05	-1,500.00
Payment	10/31/06	8231 High Heat 05	-1,500.00
Payment	10/31/06	8297 High Heat 05	-3,000.00
Payment	01/31/07	8413 Donation	-1,500.00

Payment	02/14/07	8478 Bake Sale 07	-1,000.00
Payment	02/20/07	8493 Donation	-3,000.00
Payment	04/24/07	8675 Donation	-1,500.00
Payment	05/31/07	8871 Donation	-3,000.00
Total Middlegate Securities			<u>-25,000.00</u>
Nakash Joe			
Payment	04/19/07	3274 Donation	-36,000.00
Total Nakash Joe			<u>-36,000.00</u>
Pardo Albert Ari			
Payment	10/25/06	271 Softball Tournament 2006	-6,000.00
Total Pardo Albert Ari			<u>-6,000.00</u>
Shalom Nathan			
Payment	03/12/07	618261 Donation	-5,200.00
Total Shalom Nathan			<u>-5,200.00</u>
Sitt David/Marjorie			
Payment	09/05/06	1649 Bnei Yitzhak 05	-8,900.00
Payment	09/05/06	1649 Hathaway 06	-2,600.00
Payment	09/05/06	1649 Softball Tournament 2006	-500.00
Payment	06/07/07	684 Bake Sale 07	-1,025.00
Total Sitt David/Marjorie			<u>-13,025.00</u>
Sitt Ralph B/Vivian			
Payment	10/13/06	1188 Hathaway 06	-2,600.00
Payment	02/20/07	102 Bake Sale 07	-500.00
Payment	05/25/07	348 BN Shaare Zion 07	-1,800.00
Payment	05/29/07	575 BN Shaare Zion 07	-1,800.00
Payment	05/29/07	151 BN Shaare Zion 07	-1,800.00
Payment	05/29/07	139 BN Shaare Zion 07	-1,800.00
Payment	05/30/07	154 BN Shaare Zion 07	-1,800.00
Total Sitt Ralph B/Vivian			<u>-12,100.00</u>
Stein Marty/Arlyne			
Payment	12/26/06	2258 Hathaway 06	-6,001.00
Total Stein Marty/Arlyne			<u>-6,001.00</u>
Sutton Albert/Melissa			
Payment	07/27/06	1294 High Heat 04	-1,000.00
Payment	08/29/06	1306 High Heat 04	-1,000.00
Payment	09/28/06	1311 High Heat 04	-1,000.00
Payment	12/01/06	1318 High Heat 04	-1,000.00
Payment	02/07/07	1331 High Heat 04	-3,000.00
Payment	03/02/07	1340 Bake Sale 07	-500.00
Total Sutton Albert/Melissa			<u>-7,500.00</u>
Sutton Jeff/Rachel			
Payment	09/22/06	601750 Hathaway 06	-5,000.00
Payment	12/22/06	610559 Donation	-10,000.00
Payment	04/26/07	622063 Donation	-5,000.00
Total Sutton Jeff/Rachel			<u>-20,000.00</u>
Sutton Morris Miro(Mayer)			
Payment	11/28/06	374 Bnei Yitzhak 06	-10,000.00
Payment	06/07/07	4306 Shaare Zion 07	-501.00
Total Sutton Morris Miro(Mayer)			<u>-10,501.00</u>

Tawil Eliot/Lori				
Payment	11/13/06	45796341	Beth Torah 06	-501.00
Payment	12/21/06		Donation	-18,000.00
Total Tawil Eliot/Lori				<u>-18,501.00</u>
Tawil Moses				
Payment	11/02/06		3065 High Heat 04	-3,000.00
Payment	11/07/06		4316 High Heat 04	-5,000.00
Total Tawil Moses				<u>-8,000.00</u>
			TOTAL	<u>728,470.00</u>

2006 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation	
36	LAND		L	39.00		HY	218,752.				218,752.			0.		
	MACHINERY AND EQUIPMENT															
4	COMPUTER EQUIPMENT	06/30/01	SL	5.00		HY16	10,500.				10,500.	10,500.		0.	10,500.	
5	PHONE EQUIPMENT	06/30/01	SL	5.00		HY16	9,878.				9,878.	9,878.		0.	9,878.	
	* 990 PAGE 2 TOTAL -						20,378.				20,378.	20,378.		0.	20,378.	
	MACHINERY AND EQUIPMENT															
	IMPROVEMENTS															
2	IMPROVEMENTS	06/30/00	SL	39.00		MM16	173,803.				173,803.	39,925.		4,456.	44,381.	
3	IMPROVEMENTS	06/30/01	SL	39.00		MM16	66,094.				66,094.	10,170.		1,695.	11,865.	
	* 990 PAGE 2 TOTAL -						239,897.				239,897.	50,095.		6,151.	56,246.	
	IMPROVEMENTS															
	BUILDING															
1	BUILDING	03/15/95	SL	39.00		MM16	656,258.				656,258.	172,858.		16,827.	189,685.	
9	BUILDING	07/21/03	SL	39.00		MM16	15,000.				15,000.	1,123.		385.	1,508.	
10	BUILDING	10/01/03	SL	39.00		MM16	2,227.				2,227.	157.		57.	214.	
11	BUILDING	10/09/03	SL	39.00		MM16	7,000.				7,000.	493.		179.	672.	
12	BUILDING	11/12/03	SL	39.00		MM16	196.				196.	13.		5.	18.	
13	BUILDING	11/18/03	SL	39.00		MM16	7,000.				7,000.	463.		179.	642.	
14	NEW BUILDING	07/15/03	SL	39.00		MM16	37,500.				37,500.	2,886.		962.	3,848.	
15	NEW BUILDING	07/21/03	SL	39.00		MM16	50,000.				50,000.	3,739.		1,282.	5,021.	

628111
12-05-06

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2006 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
16	NEW BUILDING	08/04/03	SL	39.00	MM16	75,000.				75,000.	5,609.		1,923.	7,532.
17	NEW BUILDING	08/04/03	SL	39.00	MM16	1,000.				1,000.	76.		26.	102.
18	NEW BUILDING	08/11/03	SL	39.00	MM16	3,250.				3,250.	242.		83.	325.
19	NEW BUILDING	08/15/03	SL	39.00	MM16	50,000.				50,000.	3,739.		1,282.	5,021.
20	NEW BUILDING	08/15/03	SL	39.00	MM16	25,000.				25,000.	1,870.		641.	2,511.
21	NEW BUILDING	08/22/03	SL	39.00	MM16	50,000.				50,000.	3,632.		1,282.	4,914.
22	NEW BUILDING	08/22/03	SL	39.00	MM16	1,575.				1,575.	114.		40.	154.
23	NEW BUILDING	08/29/03	SL	39.00	MM16	50,000.				50,000.	3,632.		1,282.	4,914.
25	NEW BUILDING	09/03/03	SL	39.00	MM16	2,500.				2,500.	181.		64.	245.
26	NEW BUILDING	09/05/03	SL	39.00	MM16	25,000.				25,000.	1,816.		641.	2,457.
28	NEW BUILDING	09/18/03	SL	39.00	MM16	1,320.				1,320.	93.		34.	127.
29	NEW BUILDING	10/01/03	SL	39.00	MM16	3,987.				3,987.	281.		102.	383.
30	NEW BUILDING	10/20/03	SL	39.00	MM16	7,452.				7,452.	509.		191.	700.
32	NEW BUILDING	11/12/03	SL	39.00	MM16	1,823.				1,823.	125.		47.	172.
34	NEW BUILDING	03/16/04	SL	39.00	MM16	101.				101.	7.		3.	10.
	* 990 PAGE 2 TOTAL BUILDING					1,073,189.				1,073,189.	203,658.		27,517.	231,175.
24	FURNITURE & FIXTURES	09/03/03	SL	7.00	HY16	1,290.				1,290.	522.		184.	706.
27	FURNITURE & FIXTURES	09/15/03	SL	7.00	HY16	350.				350.	142.		50.	192.

628111 12-05-06

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2006 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
31	FURNITURE & FIXTURES	10/21/03	SL	7.00		HY16	1,500.				1,500.	571.		214.	785.
33	FURNITURE & FIXTURES	11/26/03	SL	7.00		HY16	2,600.				2,600.	959.		371.	1,330.
	* 990 PAGE 2 TOTAL - BUILDING						5,740.				5,740.	2,194.		819.	3,013.
	* GRAND TOTAL 990 PAGE 2 DEPR						1,557,956.				1,557,956.	276,325.		34,487.	310,812.

FORM 990	RENTAL INCOME	STATEMENT	1
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL OF A PORTION OF 49 AVENUE T	1	200,000.
TOTAL TO FORM 990, PART I, LINE 6A		200,000.

FORM 990	SPECIAL EVENTS AND ACTIVITIES	STATEMENT	2
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DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
BAKE SALE	40,151.		40,151.	26,094.	14,057.
TO FM 990, PART I, LINE 9	40,151.		40,151.	26,094.	14,057.

FORM 990	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
REPAIRS & MAINTENANCE	46,779.		46,779.	
INSURANCE	21,031.		21,031.	
UTILITIES	35,300.		35,300.	
SECURITY	34,155.		34,155.	
EQUIPMENT RENTAL	5,220.		5,220.	
BANK CHARGES	5,559.		5,559.	
COMPUTER	27,512.		27,512.	
MISCELLANEOUS	912.		912.	
CONSULTING FEES	45,540.	45,540.		
TOTAL TO FM 990, LN 43	222,008.	45,540.	176,468.	

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 4

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	656,258.	189,685.	466,573.
IMPROVEMENTS	173,803.	44,381.	129,422.
IMPROVEMENTS	66,094.	11,865.	54,229.
COMPUTER EQUIPMENT	10,500.	10,500.	0.
PHONE EQUIPMENT	9,878.	9,878.	0.
BUILDING	15,000.	1,508.	13,492.
BUILDING	2,227.	214.	2,013.
BUILDING	7,000.	672.	6,328.
BUILDING	196.	18.	178.
BUILDING	7,000.	642.	6,358.
NEW BUILDING	37,500.	3,848.	33,652.
NEW BUILDING	50,000.	5,021.	44,979.
NEW BUILDING	75,000.	7,532.	67,468.
NEW BUILDING	1,000.	102.	898.
NEW BUILDING	3,250.	325.	2,925.
NEW BUILDING	50,000.	5,021.	44,979.
NEW BUILDING	25,000.	2,511.	22,489.
NEW BUILDING	50,000.	4,914.	45,086.
NEW BUILDING	1,575.	154.	1,421.
NEW BUILDING	50,000.	4,914.	45,086.
FURNITURE & FIXTURES	1,290.	706.	584.
NEW BUILDING	2,500.	245.	2,255.
NEW BUILDING	25,000.	2,457.	22,543.
FURNITURE & FIXTURES	350.	192.	158.
NEW BUILDING	1,320.	127.	1,193.
NEW BUILDING	3,987.	383.	3,604.
NEW BUILDING	7,452.	700.	6,752.
FURNITURE & FIXTURES	1,500.	785.	715.
NEW BUILDING	1,823.	172.	1,651.
FURNITURE & FIXTURES	2,600.	1,330.	1,270.
NEW BUILDING	101.	10.	91.
LAND	218,752.	0.	218,752.
TOTAL TO FORM 990, PART IV, LN 57	1,557,956.	310,812.	1,247,144.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 5
PART III, LINE 3A

RECIPIENTS NEED TO SHOW THAT THEY ARE LOW INCOME FAMILIES AS BASED ON HUD GUIDELINES.

Depreciation and Amortization 990
(Including Information on Listed Property)

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

GESHER YEHUDA INC.

FORM 990 PAGE 2

Identifying number
13-3729048

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
6 (a) Description of property	(b) Cost (business use only)
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	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)	
14 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14
15 Property subject to section 168(f)(1) election	15
16 Other depreciation (including ACRS)	16 34,487.

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
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 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						
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 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 34,487.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

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

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L		
		%				S/L		
		%				S/L		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

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

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

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners			
39 Do you treat all use of vehicles by employees as personal use?			
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
41 Do you meet the requirements concerning qualified automobile demonstration use? Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles			

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2006 tax year:					
43 Amortization of costs that began before your 2006 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44