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990  
Form  
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  
2007  
Open to Public Inspection

A For the 2007 calendar year, or tax year beginning 1 October, 2007, and ending 30 September, 2008

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

C Name of organization  
Bloomfield Educational Foundation  
Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
365 Broad St  
City or town, state or country, and ZIP + 4  
Bloomfield, NJ 07003

D Employer identification number  
22-3621312  
E Telephone number  
973-403-0032  
F Accounting method: ☐ Cash ☒ Accrual  
☐ 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: ▶

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 ▶  
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).

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

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

1	Contributions, gifts, grants, and similar amounts received	1a	19,235	1e	19,235
a	Contributions to donor advised funds	1b		2	0
b	Direct public support (not included on line 1a)	1c		3	
c	Indirect public support (not included on line 1a)	1d		4	374
d	Government contributions (grants) (not included on line 1a)			5	20,027
e	Total (add lines 1a through 1d) (cash \$ noncash \$ )			6a	
2	Program service revenue including government fees and contracts (from Part VII, line 93)			6b	
3	Membership dues and assessments			6c	0
4	Interest on savings and temporary cash investments			7	
5	Dividends and interest from securities				
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss). Subtract line 6b from line 6a				
	Other investment income (describe ▶)				
8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	25,134	
b	Less cost or other basis and sales expenses		8b	30,006	
c	Gain or (loss) (attach schedule)	0	8c	(4,872)	
d	Net gain or (loss). Combine line 8c, columns (A) and (B)			8d	(4,872)
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including contributions reported on line 1b) of	9a	63,534		
b	Less direct expenses other than fundraising expenses	9b	53,939		
c	Net income or (loss) from special events. Subtract line 9b from line 9a			9c	9,595
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c	0
11	Other revenue (from Part VII, line 103)			11	0
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	44,359
13	Program services (from line 44, column (B))			13	69,790
14	Management and general (from line 44, column (C))			14	41,676
15	Fundraising (from line 44, column (D))			15	392
16	Payments to affiliates (attach schedule)			16	
17	Total expenses. Add lines 16 and 44, column (A)			17	111,858
18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	(67,499)
19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	419,438
20	Other changes in net assets or fund balances (attach explanation)			20	(66,497)
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	285,442

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

Form 990 (2007)

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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. (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 \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 0			
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 60,260	60,260		
23	Specific assistance to individuals (attach schedule)	23 8,000	8,000		
24	Benefits paid to or for members (attach schedule)	24 0			
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a 0			
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b 0			
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)	25c 0			
26	Salaries and wages of employees not included on lines 25a, b, and c	26 0			
27	Pension plan contributions not included on lines 25a, b, and c	27 0			
28	Employee benefits not included on lines 25a & 27	28 0			
29	Payroll taxes	29 0			
30	Professional fundraising fees	30 0			
31	Accounting fees	31 8,125		8,125	
32	Legal fees	32 0			
33	Supplies	33 0			
34	Telephone	34 0			
35	Postage and shipping	35 392			392
36	Occupancy	36 0			
37	Equipment rental and maintenance	37 0			
38	Printing and publications	38 0			
39	Travel	39 0			
40	Conferences, conventions, and meetings	40 0			
41	Interest	41 0			
42	Depreciation, depletion, etc. (attach schedule)	42 0			
43	Other expenses not covered above (itemize)				
a	Website	43a 1,530	1,530		
b	D&O Insurance	43b 754		754	
c	Investment Advisor Fee	43c 3,900		3,900	
d	Management Fee	43d 23,516		23,516	
e	Miscellaneous	43e 5,381		5,381	
f		43f 0			
g		43g 0			
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 111,858	69,790	41,676	392

Joint Costs Check ☐ if you are following SOP 98-2Are 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? ► Provide support to schools

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** Provide educational assistance to Bloomfield Public Schools

(Grants and allocations \$ ) If this amount includes foreign grants, check here ► ☐

61,790

**b** College Scholarships

(Grants and allocations \$ ) If this amount includes foreign grants, check here ► ☐

8,000

**c**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ► ☐

**d**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ► ☐

**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) . . . ►

69,790

Form 990 (2007)

**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
<b>Assets</b>	<b>45</b> Cash—non-interest-bearing . . . . .		<b>45</b>	
	<b>46</b> Savings and temporary cash investments . . . . .	195,447	<b>46</b>	117,215
	<b>47a</b> Accounts receivable . . . . .	<b>47a</b>		
	<b>b</b> Less allowance for doubtful accounts . . . . .	<b>47b</b>	<b>47c</b>	
	<b>48a</b> Pledges receivable . . . . .	<b>48a</b> 2,000		
	<b>b</b> Less allowance for doubtful accounts . . . . .	<b>48b</b>	<b>48c</b>	2,000
	<b>49</b> Grants receivable . . . . .		<b>49</b>	
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .		<b>50a</b>	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .		<b>50b</b>	
	<b>51a</b> Other notes and loans receivable (attach schedule) . . . . .	<b>51a</b>		
	<b>b</b> Less allowance for doubtful accounts . . . . .	<b>51b</b>	<b>51c</b>	
	<b>52</b> Inventories for sale or use . . . . .		<b>52</b>	
	<b>53</b> Prepaid expenses and deferred charges . . . . .		<b>53</b>	
	<b>54a</b> Investments—publicly-traded securities . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV	227,091	<b>54a</b>	175,743
	<b>b</b> Investments—other securities (attach schedule) . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV		<b>54b</b>	
	<b>55a</b> Investments—land, buildings, and equipment basis . . . . .	<b>55a</b>		
	<b>b</b> Less accumulated depreciation (attach schedule) . . . . .	<b>55b</b>	<b>55c</b>	
	<b>56</b> Investments—other (attach schedule) . . . . .		<b>56</b>	
	<b>57a</b> Land, buildings, and equipment basis . . . . .	<b>57a</b>		
	<b>b</b> Less accumulated depreciation (attach schedule) . . . . .	<b>57b</b>	<b>57c</b>	
<b>58</b> Other assets, including program-related investments (describe ► . . . . .)		<b>58</b>		
<b>59 Total assets</b> (must equal line 74) Add lines 45 through 58 . . . . .	422,538	<b>59</b>	294,958	
<b>Liabilities</b>	<b>60</b> Accounts payable and accrued expenses . . . . .	1,850	<b>60</b>	7,016
	<b>61</b> Grants payable . . . . .	1,250	<b>61</b>	2,500
	<b>62</b> Deferred revenue . . . . .		<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		<b>63</b>	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) . . . . .		<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . .		<b>64b</b>	
	<b>65</b> Other liabilities (describe ► . . . . .)		<b>65</b>	
	<b>66 Total liabilities.</b> Add lines 60 through 65 . . . . .	3,100	<b>66</b>	9,516
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	<b>67</b> Unrestricted . . . . .	352,053	<b>67</b>	212,145
	<b>68</b> Temporarily restricted . . . . .	67,385	<b>68</b>	73,297
	<b>69</b> Permanently restricted . . . . .		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74			
	<b>70</b> Capital stock, trust principal, or current funds . . . . .		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .		<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>72</b>	
	<b>73 Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .	419,438	<b>73</b>	285,442
	<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	422,538	<b>74</b>	294,958

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

Instructions			
<b>a</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>a</b>	
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12		
<b>1</b>	Net unrealized gains on investments . . . . .	<b>b1</b>	
<b>2</b>	Donated services and use of facilities . . . . .	<b>b2</b>	
<b>3</b>	Recoveries of prior year grants . . . . .	<b>b3</b>	
<b>4</b>	Other (specify) . . . . .	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	0
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	0
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :		
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>	
<b>2</b>	Other (specify) . . . . .	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	0
<b>e</b>	<b>Total revenue</b> (Part I, line 12) Add lines <b>c</b> and <b>d</b> . . . . . ▶	<b>e</b>	0

<b>Part IV-B</b>	<b>Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>
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<b>a</b>	Total expenses and losses per audited financial statements . . . . .		<b>a</b>	
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17.			
<b>1</b>	Donated services and use of facilities . . . . .	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20 . . . . .	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20 . . . . .	<b>b3</b>		
<b>4</b>	Other (specify) . . . . .	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b> . . . . .		<b>b</b>	0
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .		<b>c</b>	0
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>		
<b>2</b>	Other (specify) . . . . .	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b> . . . . .		<b>d</b>	0
<b>e</b>	<b>Total expenses</b> (Part I, line 17) Add lines <b>c</b> and <b>d</b> . . . . . ▶		<b>e</b>	0

**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)


[illegible]

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

	Yes	No
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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) \_\_\_\_\_

**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" 

If "Yes," attach a statement that includes the information described in the instructions

**d Does the organization have a written conflict of interest policy?**

**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.)

[illegible]**Part VI Other Information** (See the instructions.)

	Yes	No
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76 Did the organization make a change in its activities or methods of conducting activities? If Yes,, attach a detailed statement of each change . . . . .

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

**78a** Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?

b If *Yes*, has it filed a tax return on Form 990-T for this year?

79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If Yes,, attach a statement

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?

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.)

b Did the organization file Form 1120-POL for this year?

**Part VI Other Information (continued)**

	Yes	No
<b>82a</b> 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?		X
<b>b</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)		
<b>82b</b>		
<b>83a</b> Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
<b>83b</b> Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
<b>84a</b> Did the organization solicit any contributions or gifts that were not tax deductible?		X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>84b</b>		
<b>85a</b> 501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?		
<b>b</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
<b>85b</b>		
<b>c</b> Dues, assessments, and similar amounts from members	<b>85c</b>	
<b>d</b> Section 162(e) lobbying and political expenditures	<b>85d</b>	
<b>e</b> Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	<b>85e</b>	
<b>f</b> Taxable amount of lobbying and political expenditures (line 85d less 85e)	<b>85f</b>	0
<b>g</b> Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	<b>85g</b>	
<b>h</b> 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?	<b>85h</b>	
<b>86</b> 501(c)(7) orgs Enter <b>a</b> Initiation fees and capital contributions included on line 12	<b>86a</b>	
<b>b</b> Gross receipts, included on line 12, for public use of club facilities	<b>86b</b>	
<b>87</b> 501(c)(12) orgs Enter <b>a</b> Gross income from members or shareholders	<b>87a</b>	
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	<b>87b</b>	
<b>88a</b> 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	<b>88a</b>	X
<b>b</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	<b>88b</b>	X
<b>89a</b> 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>b</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	<b>89b</b>	X
<b>c</b> Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0</u>		
<b>d</b> Enter Amount of tax on line 89c, above, reimbursed by the organization <u>0</u>		
<b>e</b> All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	<b>89e</b>	X
<b>f</b> All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	<b>89f</b>	X
<b>g</b> 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?	<b>89g</b>	
<b>90a</b> List the states with which a copy of this return is filed <u>New Jersey</u>		
<b>b</b> Number of employees employed in the pay period that includes March 12, 2007 (See instructions.) <u>90b</u> <u>0</u>		
<b>91a</b> The books are in care of <u>Treasurer</u> Telephone no. <u>973-403-0032</u> Located at <u>14 Hatfield St, Caldwell NJ</u> ZIP + 4 <u>07006</u>		
<b>b</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></u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	<b>91b</b>	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 ▶

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					
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					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		0	0
105 Total (add line 104, columns (B), (D), and (E))					0

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).

▼	

**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
	%			
	%			
	%			
	%			

**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).*

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
	X

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

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
	X

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

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
	X

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.			
	<i>Madeline B. Wollner</i> Signature of officer		1 Sept 14, 2012 Date	
Paid Preparer's Use Only	<i>Madeline B. Wollner</i> Type or print name and title			
	Preparer's signature	<i>Thomas Conk</i> Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X)
	Firm's name (or yours if self-employed), address, and ZIP + 4	Thomas E Conk CPA 36 Warren Pl Montclair NJ 07042	EIN	22-2988393 Phone no 973-744-3307

**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

**2007**

Name of the organization

Bloomfield Educational Foundation

Employer identification number

22-3621312

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the instructions. List each one. If there are none, enter (None).)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$50,000 ▶				

**Part II-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
None		
Total number of others receiving over \$50,000 for professional services ▶		

**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.  
ISA

Schedule A (Form 990 or 990-EZ) 2007

**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? . . . . .

2a X

**b** Lending of money or other extension of credit? . . . . .

2b X

**c** Furnishing of goods, services, or facilities? . . . . .

2c X

**d** Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? . . . . .

2d X

**e** Transfer of any part of its income or assets? . . . . .

2e X

- 3a** 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 8 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 8 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	
<b>Total</b> .....					►

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4) (See page 8 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants. See line 28) . . . . .	14,114	15,000	99,345	10,085	138,544
<b>16</b> Membership fees received . . . . .					0
<b>17</b> 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 . . . . .					0
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975 . . . . .	20,380	24,314	10,769	2,326	57,789
<b>19</b> Net income from unrelated business activities not included in line 18. . . . .					0
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf . . . . .					0
<b>21</b> 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 . . . . .					0
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets . . . . .					0
<b>23</b> Total of lines 15 through 22 . . . . .	34,494	39,314	110,114	12,411	196,333
<b>24</b> Line 23 minus line 17 . . . . .	34,494	39,314	110,114	12,411	196,333
<b>25</b> Enter 1% of line 23 . . . . .	345	393	1,101	124	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24 . . . . . ▶					<b>26a</b> 3,927
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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					<b>26b</b>
c Total support for section 509(a)(1) test. Enter line 24, column (e) . . . . . ▶					<b>26c</b> 196,333
d Add Amounts from column (e) for lines 18 <u>57,789</u> 19 <u>0</u> 22 <u>0</u> 26b <u>0</u> . . . . . ▶					<b>26d</b> 57,789
e Public support (line 26c minus line 26d total) . . . . . ▶					<b>26e</b> 138,544
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) . . . . . ▶					<b>26f</b> 70.57 %
<b>27 Organizations described on line 12:</b> 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. (2006) _____ (2005) _____ (2004) _____ (2003) _____					
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. (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ . . . . . ▶					<b>27c</b>
d Add Line 27a total _____ and line 27b total _____ . . . . . ▶					<b>27d</b>
e Public support (line 27c total minus line 27d total) . . . . . ▶					<b>27e</b>
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) . . ▶ <b>27f</b> _____					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)). . . . . ▶					<b>27g</b> %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					<b>27h</b> %

**28 Unusual Grants** For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, 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
<b>29</b> 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? . . . . .	<b>29</b>	
<b>30</b> 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? . . . . .	<b>30</b>	
<b>31</b> 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 ) . . . . . . . . . . . . . . .	<b>31</b>	
<b>32</b> Does the organization maintain the following		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	<b>32a</b>	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	<b>32b</b>	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	<b>32c</b>	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . .	<b>32d</b>	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.) . . . . . . . . . . . . . . .		
<b>33</b> Does the organization discriminate by race in any way with respect to		
<b>a</b> Students' rights or privileges? . . . . .	<b>33a</b>	
<b>b</b> Admissions policies? . . . . .	<b>33b</b>	
<b>c</b> Employment of faculty or administrative staff? . . . . .	<b>33c</b>	
<b>d</b> Scholarships or other financial assistance? . . . . .	<b>33d</b>	
<b>e</b> Educational policies? . . . . .	<b>33e</b>	
<b>f</b> Use of facilities? . . . . .	<b>33f</b>	
<b>g</b> Athletic programs? . . . . .	<b>33g</b>	
<b>h</b> Other extracurricular activities? . . . . .	<b>33h</b>	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement ) . . . . . . . . . . . . . . .		
<b>34a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	<b>34a</b>	
<b>b</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	<b>34b</b>	
<b>35</b> 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 . . . . .	<b>35</b>	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 11 of the instructions.)  
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

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

**Limits on Lobbying Expenditures**

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

	(a) Affiliated group totals	(b) To be completed for all electing organizations
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) . . . . .	<b>36</b>	
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .	<b>37</b>	
<b>38</b> Total lobbying expenditures (add lines 36 and 37) . . . . .	<b>38</b>	
<b>39</b> Other exempt purpose expenditures . . . . .	<b>39</b>	
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39) . . . . .	<b>40</b>	
<b>41</b> Lobbying nontaxable amount. Enter the amount from the following table—		
<b>If the amount on line 40 is—</b> <b>The lobbying nontaxable amount is—</b>		
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 . . . . .	<b>41</b>
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 . . . . .	
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41) . . . . .	<b>42</b>	
<b>43</b> Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 . . . . .	<b>43</b>	
<b>44</b> Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 . . . . .	<b>44</b>	

**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				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
<b>45</b> Lobbying nontaxable amount . . . . .					
<b>46</b> Lobbying ceiling amount (150% of line 45(e)) . . . . .					
<b>47</b> Total lobbying expenditures . . . . .					
<b>48</b> Grassroots nontaxable amount . . . . .					
<b>49</b> Grassroots ceiling amount (150% of line 48(e)) . . . . .					
<b>50</b> 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 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

	Yes	No	Amount
<b>a</b> Volunteers . . . . .		X	
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines c through h.) . . . . .		X	
<b>c</b> Media advertisements . . . . .		X	
<b>d</b> Mailings to members, legislators, or the public . . . . .		X	
<b>e</b> Publications, or published or broadcast statements . . . . .		X	
<b>f</b> Grants to other organizations for lobbying purposes . . . . .		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body . . . . .		X	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means . . . . .		X	
<b>i</b> 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 14 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?

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

(i) Cash . . . . .

(ii) Other assets . . . . .

**b Other transactions**

(i) Sales or exchanges of assets with a noncharitable exempt organization . . . . .

(ii) Purchases of assets from a noncharitable exempt organization . . . . .

(iii) Rental of facilities, equipment, or other assets . . . . .

(iv) Reimbursement arrangements . . . . .

(v) Loans or loan guarantees . . . . .

(vi) Performance of services or membership or fundraising solicitations . . . . .

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

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

[illegible]

**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

[illegible]



**New Jersey Office of the Attorney General**

Division of Consumer Affairs  
Office of Consumer Protection  
Charities Registration Section  
124 Halsey Street, 7<sup>th</sup> Floor, P.O. Box 45021  
Newark, NJ 07101  
(973) 504-6215

**Form CRI-300R**

**Long-Form Renewal Registration/Verification Statement**  
(Revised April 2008)

**All questions must be answered.**

Pursuant to the New Jersey Charitable Registration and Investigation Act (also known as the CRI Act, (N.J.S.A. 45:17A-18 et seq.), and prior to operating or commencing solicitation activity in the State, a charitable organization unless exempted from registration requirements (or qualified to file a Short-Form Registration Statement, CRI-200) shall file a Long-Form Initial Registration Statement, CRI-150-I. Charities submitting their annual long-form renewal registration must use Form CRI-300R. Please see the checklist at the end of this form for a discussion of fees, financial statements, documents to be attached, and other requirements for registration.

1	This statement contains the facts and financial information for the fiscal year ending	Sept 30 2008
2	Federal ID Number (IIN) 22-3621312	2a NJ Charities Registration Number CHI- 2255800
3	Full legal name of the registering organization: Bloomfield Educational Foundation In care of (if necessary, otherwise leave this line blank)	
4	Mailing Address: 365 Broad St Bloomfield, NJ 07003	<input type="checkbox"/> Change of Address
NOTE: If "in care of," a postal, private or rural delivery mail box number is used, the street address of the charity must be given below.		
5	The principal street address of the registering organization <input checked="" type="checkbox"/> Same as Mailing Address	

- 6 Does the organization have any offices in New Jersey in addition to the one listed above? ☐ Yes ☒ No  
If Yes, attach a list giving the street address and telephone number of each office in New Jersey
- 6a If the street address listed above is not where the organization's official records are kept, or if the organization does not maintain an office in New Jersey, indicate the name, full address, phone and fax number of the person having custody of the of the organization's records, and to whom correspondence should be addressed

Ann Dassing	14 Hatfield St Caldwell NJ 07006
973-403-0032	
Telephone number (include area code)	Fax number (include area code)

- 7 Organization's contact information

973-403-0032	
Telephone number (include area code)	Fax number (include area code)
Email address	Website

- 8 Type of organization (check one)

<input checked="" type="checkbox"/> Nonprofit corporation	<input type="checkbox"/> Foundation	<input type="checkbox"/> Individual	<input type="checkbox"/> Association	<input type="checkbox"/> Society
<input type="checkbox"/> Partnership	<input type="checkbox"/> Trust	<input type="checkbox"/> Other (Specify)		

- 9 Where and when was the organization legally established? Date \_\_\_\_\_ State New Jersey  
As required by the CRI Act (N.J.S.A. 45:17A-24c(1)), attach to this registration a copy of the organization's bylaws and instrument of organization (that is, the organization's charter, articles of incorporation or organization, agreement of association, instrument of trust, or constitution) only if the document has been issued or amended during the fiscal year being reported
- 10 Does the organization solicit funds under any name or names other than as indicated on line 3 of this form? ☐ Yes ☒ No  
If ☒ Yes, indicate all of the other names used \_\_\_\_\_
- 11 Does the organization intend to solicit contributions from the general public? ☒ Yes ☐ No
- 12 Is the organization authorized by any other state or jurisdiction to solicit contributions? ☐ Yes ☒ No  
If ☒ Yes, please provide a list of those states or jurisdictions, below or on a separate sheet of paper  
\_\_\_\_\_  
\_\_\_\_\_
- 13 Does the organization have affiliates which share the contributions or other revenue it raised in New Jersey? ☐ Yes ☒ No  
If ☒ Yes, provide a separate listing of those affiliates indicating the name, street address and telephone number for each one.
- 14 What is the charitable purpose or purposes for which the organization was formed? If necessary, attach a separate statement to this registration  
Provide educational assistance to the Bloomfield Public Schools  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 14a What are the specific programs and charitable purposes for which contributions are used? For each program, state whether it already exists or is planned. Only major program categories need be listed. If necessary, attach a separate statement to this registration  
College Scholarships, Soaring to Success, Team Jaz After School, High School Studio, Teacher Mini Grants  
\_\_\_\_\_
- 15 Does the organization use an independent paid fund-raiser or fund-raising counsel? ☐ Yes ☒ No  
If ☒ Yes, please attach to this registration a list of paid fund-raiser(s) or fund-raising counsel(s), including their full address, telephone number, fax number, registration number in New Jersey, and a contact person's name.
- 15a Does the independent paid fund-raiser or fund-raising counsel have custody, control or access to the organization's funds? ☐ Yes ☒ No  
If ☒ Yes, please describe the situation  
\_\_\_\_\_  
\_\_\_\_\_
- 16 Has the organization permitted a charitable sales promotion to be conducted on its behalf by a commercial co-venturer during the fiscal year-end being reported? ☐ Yes ☒ No  
If ☒ Yes, please explain \_\_\_\_\_  
\_\_\_\_\_
- 17 Has the Internal Revenue Service (I R S) determined that the organization is tax exempt under code 501(c)(3)? ☒ Yes ☐ No  
a If ☐ No, has an application been filed which is still pending? If so, please attach a copy of the I R S 1023 form filed ☐ Yes ☐ No  
b Has a tax exemption been granted under another I R S code? ☒ Yes ☐ No  
If ☒ Yes, advise which one: 501c3  
c Has an I R S tax exemption been refused, changed or revoked? ☐ Yes ☒ No  
If an exemption has been refused, changed or revoked, attach to this registration a copy of the I R S determination letter of notification and provide a detailed explanation of the circumstances on a separate sheet of paper

- 18 Has the organization ever had its authority to conduct charitable activities denied, suspended, or revoked in any jurisdiction or has the organization ever entered into any voluntary agreement of discontinuance with any governmental entity? ☐ Yes ☒ No  
If ☒ Yes, attach to this registration a copy of the denial, suspension, revocation or voluntary agreement of discontinuance. If the document does not explain the reasons for the denial, suspension or revocation, attach to this registration an explanation on a separate sheet of paper
- 19 Has the organization voluntarily entered into an assurance of voluntary compliance or similar order or agreement (including, but not limited to, a settlement of an administrative investigation or proceeding, with or without an admission of liability) with any jurisdiction, state or federal agency or officer? ☐ Yes ☒ No  
If ☒ Yes, please attach to this registration the relevant document
- 20 Has the organization or any of its present officers, directors, executive personnel or trustees ever been found to have engaged in unlawful practices in the solicitation of contributions or administration of charitable assets or been enjoined from soliciting contributions, or are such proceedings pending in this or any other jurisdiction? ☐ Yes ☒ No  
If ☒ Yes, attach to this registration photocopies of any and all written documentation (such as a court order, administrative order, judgment, formal notice, written assurance or other document) which show the final disposition of the matter
- 21 Has the organization or any of its present officers, directors, trustees or principal salaried executive staff employees ever been convicted of any criminal offense committed in connection with the performance of activities regulated under this act or any criminal or civil offense involving untruthfulness or dishonesty or any criminal offense relating adversely to the registrant's fitness to perform activities regulated by this Act? A plea of guilty, non vult, nolo contendere or any similar disposition of alleged criminal activity shall be deemed a conviction ☐ Yes ☒ No
- 22 Has the organization or any of its officers, directors, trustees or principal salaried executive staff employees been adjudged liable in any administrative or civil action involving theft, fraud, or deceptive business practices? For purposes of this question a judgment of liability in an administrative or civil action shall include, but is not limited to, any finding or admission that the individual engaged in an unlawful practice in relation to the solicitation of contributions or the administration of charitable assets. ☐ Yes ☒ No  
If ☒ Yes, identify the individual(s) below and attach to this registration a copy of any order, judgment or other documents indicating the final disposition of the matter  
  

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- 23 Provide the following information for each officer, director, trustee and the five most-highly compensated executive staff employees

[illegible]

# CRI-300R Long-Form Registration Renewal Financial Statement

**Note: If the financial value of a line item = 0, place a zero in the space provided**  
**Please report all figures as GROSS, not NET.**

**Full legal name and street address of the organization**

Full legal name Bloomfield Educational Foundation

Fiscal year-end being reported Sept 30 2008 Federal ID Number (EIN) 22-3621312  
month day year

**Mailing address**

365 Broad St Bloomfield, NJ 07003

Mailing Address PO Box Number or Suite City State ZIP Code

Street address of the registering organization Same as Mailing Address

Street Address City State ZIP Code

New Jersey Charities Registration number CH 2255800 -00 Telephone number 973-403-0032

(include area code)

Attach to this registration the most recent Internal Revenue Service Form 990 and Schedule A (990), if the organization has filed those forms. Attach a copy if the organization's annual financial report included an audited financial statement, or if the organization received gross revenue in excess of \$250,000. **Note:** If the organization received gross revenue of less than \$250,000, the financial reports must be certified by the organization's president or other authorized officer of the organization's board.

☒ In lieu of completing the CRI-300R Financial Statement pages, attached please find a copy of the IRS 990 filing for the fiscal year-end indicated above.

## A. Receipts

**Line A1a Direct Public Support received from the following sources:**

- |      |   |       |
|------|---|-------|
| (1)  | Direct mail, " " " " " " " " " " " "  | _____ |
| (2)  | Telephone solicitation, " " " " " " " " " " " "   | _____ |
| (3)  | Commercial co-venture, " " " " " " " " " " " "  | _____ |
| (4)  | Gross receipts from fund-raising events, " " " " " "  | _____ |
| (5)  | Canisters, counter cards, door to door etc., " " " "  | _____ |
| (6)  | Corporations and other businesses, " " " " " " " "  | _____ |
| (7)  | Foundations and trusts, " " " " " " " " " " " "   | _____ |
| (8)  | Donated land, buildings, property, equipment and materials, " " " " " " " " " " " " " " " " | _____ |
| (9)  | Legacies and bequests, " " " " " " " " " " " "  | _____ |
| (10) | Membership dues solely resulting from solicitations, " " " " " " " " " " " "                | _____ |
| (11) | Other support (specify), " " " " " " " " " " " "  | _____ |

Line A1b Total Direct Public Support (add lines A1a(1) through A1a(11)) " \_\_\_\_\_

**Line A1c Indirect Public Support received from the following sources:**

- |     |   |       |
|-----|---|-------|
| (1) | Federated fund-raising organization, " " " " " "    | _____ |
| (2) | From an affiliated organization, " " " " " " " "    | _____ |
| (3) | From another fund-raising organization, " " " " " " | _____ |

Line A1d Total Indirect Public Support (add lines A1c(1) thru A1c(3)), \_\_\_\_\_

Line A1e Total Gross Contributions (add lines A1b and A1d) " " " " " " \_\_\_\_\_

a	10	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
b	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
c	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
d	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

a Bona fide membership, " " " " " " " " \_\_\_\_\_  
 b Program service revenue, " " " " " " " " \_\_\_\_\_  
 c Professional services rendered by volunteers, " " \_\_\_\_\_  
 d Miscellaneous income (specify), " " " " " " " " \_\_\_\_\_

**Line A4 Total Gross Revenue** (add lines A1e, A2e and A3e) " " " "

Line B1	Program expenses, " " " " " " " " " "	_____
Line B2	Management and general expenses, " " " " " "	_____
Line B3	Fund-raising expenses, " " " " " " " " " "	_____
Line B4	Payments to state/national affiliates (if applicable)	_____
Line B5	<b>Total Expenses</b> (add the totals of line B1 thru B4), " " "	_____

For the fiscal year-end (subtract line B5 from line A4), " " " " " " - \_\_\_\_\_

Line D1	Net assets or fund balances at beginning of year, " " " " "	_____
Line D2	Other changes in net assets or fund balances (attach explanation),	_____
Line D3	Net assets or fund balances at end of year (Combine line C D1 and D2)	_____


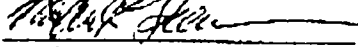
# **Long-Form Renewal Registration Statement** **Form CRI-300RC** **Confidential Information**

Organization's Name <u>Bloomfield Educational Foundation</u>		
N J Charities Registration Number <u>CH-2255800-00</u>	Federal ID Number (EIN) <u>22-3621312</u>	
Fiscal Year-End being reported. <u>Sept 30 2008</u> <small>month day year</small>		

- 24 Are any of the organization's officers, directors, trustees or the five most-highly compensated employees related by blood, marriage or adoption to
- a each other? ☐ Yes ☒ No
  - b any officers, agents or employees of any fund-raising counsel or independent paid fund-raiser under contract to the organization? ☐ Yes ☒ No
  - c any chief executive employee, any other employee of the organization with a direct financial interest in the transaction, or any partner, proprietor, director, officer, trustee, or to any shareholder of the organization with more than two (2) percent interest in any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No
  - d If you answered "Yes," to questions 24a, b, or c, please provide a statement explaining these relationships.
- 25 Do any of the organization's officers, directors, trustees or the five most-highly compensated employees have a financial interest in any activities engaged in by a fund-raising counsel or independent paid fund-raiser under contract to the organization, or any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No  
 If "Yes," please detail these relationships below or on a separate sheet of paper, and provide the name, business address and telephone number of all interested parties.

We understand that this registration is being issued at the discretion of the Division of Consumer Affairs and agree that employees of the Division may inspect the records in the possession of this organization in order to ascertain compliance with the statute and all pertinent regulations. We also understand that we may be required to provide additional information if requested.

We hereby certify that the above information and the attached financial schedule(s) and statement(s) are true. We are aware that if any of the above statements are willfully false, we are subject to punishment.

Signature 	Name <u>Howard Friedman</u>	Title <u>Chairman</u>	Date <u>7/31/09</u>
Signature 	Name <u>Michael Scurman</u>	Title <u>Chairman</u>	Date <u>8/6/09</u>

*This form must be signed by two (2) authorized officers of the organization, including the chief financial officer.*

**Note:** Form CRI-300RC must be filed with Form CRI-300R.

**Long-Form Renewal Registration Statement**  
**Form CRI-300RC**  
**Confidential Information**

Organization's Name Bloomfield Educational Foundation

N J Charities Registration Number CH-2255800-00

Federal ID Number (EIN) 22-3621312

Fiscal Year-End being reported Sept 30 2008  
month day year

24 Are any of the organization's officers, directors, trustees or the five most-highly compensated employees related by blood, marriage or adoption to

- a each other? ☐ Yes ☒ No
- b any officers, agents or employees of any fund-raising counsel or independent paid fund-raiser under contract to the organization? ☐ Yes ☒ No
- c any chief executive, employee, any other employee of the organization with a direct financial interest in the transaction, or any partner, proprietor, director, officer, trustee, or to any shareholder of the organization with more than two (2) percent interest in any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No
- d If you answered Yes, to questions 24a, b, or c, please provide a statement explaining these relationships.

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If Yes, please detail these relationships below or on a separate sheet of paper, and provide the name, business address and telephone number of all interested parties.

We understand that this registration is being issued at the discretion of the Division of Consumer Affairs and agree that employees of the Division may inspect the records in the possession of this organization in order to ascertain compliance with the statute and all pertinent regulations. We also understand that we may be required to provide additional information if requested.

We hereby certify that the above information and the attached financial schedule(s) and statement(s) are true. We are aware that if any of the above statements are willfully false, we are subject to punishment.

Signature [Signature] Name Howard Friedman Title Chairman Date 7/31/09

Signature \_\_\_\_\_ Name \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

*This form must be signed by two (2) authorized officers of the organization, including the chief financial officer*

Note: Form CRI-300RC must be filed with Form CRI-300R.



**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**FINANCIAL STATEMENTS**

**For the Year Ended  
September 30, 2008**

**\* \* \***

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

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**LAMBRIDES**  
ARNOLD, MOULTHROP LLP  
CERTIFIED PUBLIC ACCOUNTANTS

Board of Trustees  
Bloomfield Educational Foundation, Inc.  
Bloomfield, New Jersey

### **INDEPENDENT AUDITORS REPORT**

We have audited the accompanying statement of financial position of Bloomfield Educational Foundation, Inc. (the Foundation) as of September 30, 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Foundation's September 30, 2007 financial statements and, in our report dated May 2, 2008, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bloomfield Educational Foundation, Inc. as of September 30, 2008, and the changes in net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

*Lambides, Arnold, Moulthrop, LLP*

March 9, 2009

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**STATEMENT OF FINANCIAL POSITION  
SEPTEMBER 30, 2008  
WITH SUMMARIZED FINANCIAL INFORMATION  
AS OF SEPTEMBER 30, 2007**

	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 117,215	\$ 195,447
Investments	175,743	227,091
Receivable, net	<u>2,000</u>	<u>-</u>
Total assets	<u>\$ 294,958</u>	<u>\$ 422,538</u>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable	\$ 7,016	\$ 1,850
Grants and scholarships payable	<u>2,500</u>	<u>1,250</u>
Total liabilities	<u>9,516</u>	<u>3,100</u>
Net Assets:		
Unrestricted net assets:		
Designated	327,879	352,053
Undesignated	(115,734)	-
Temporarily restricted net assets	<u>73,297</u>	<u>67,385</u>
Total net assets	<u>285,442</u>	<u>419,438</u>
Total liabilities and net assets	<u>\$ 294,958</u>	<u>\$ 422,538</u>

See notes to the financial statements.

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2008  
WITH SUMMARIZED FINANCIAL INFORMATION  
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<b>TEMPORARILY</b>		<b>TOTAL</b>	
	<b><u>UNRESTRICTED</u></b>	<b><u>RESTRICTED</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b>Support and Other Revenues:</b>				
Contributions	\$ 12,417	\$ 6,818	\$ 19,235	\$ 14,114
Fundraising, net	1,800	7,795	9,595	46,740
Investment return	(51,342)		(51,342)	8,148
Interest income	374		374	5,014
Net assets released from restrictions	<u>8,701</u>	<u>(8,701)</u>	<u>-</u>	<u>-</u>
Total support and other revenues	<u>(28,050)</u>	<u>5,912</u>	<u>(22,138)</u>	<u>74,016</u>
<b>Expenses:</b>				
Program services	<u>69,790</u>		<u>69,790</u>	<u>44,961</u>
Supporting services:				
Management and general	41,676		41,676	30,080
Fundraising	<u>392</u>		<u>392</u>	<u>65</u>
Total supporting services	<u>42,068</u>		<u>42,068</u>	<u>30,145</u>
Total expenses	<u>111,858</u>		<u>111,858</u>	<u>75,106</u>
<b>Change in Net Assets</b>	(139,908)	5,912	(133,996)	(1,090)
<b>Net Assets at Beginning of Year</b>	<u>352,053</u>	<u>67,385</u>	<u>419,438</u>	<u>420,528</u>
<b>Net Assets at End of Year</b>	<u>\$212,145</u>	<u>\$73,297</u>	<u>\$285,442</u>	<u>\$419,438</u>

See notes to the financial statements.

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED SEPTEMBER 30, 2008  
WITH SUMMARIZED FINANCIAL INFORMATION  
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>2008</u>	<u>2007</u>
<b>Cash Flows from Operating Activities:</b>		
Change in net assets	\$ (133,996)	\$ (1,090)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Unrealized loss on investments	66,764	7,217
Realized loss on sale of investments	4,872	-
(Increase) decrease in receivables	(2,000)	-
Increase (decrease) in accounts payable	5,166	(5,876)
Increase (decrease) in scholarships and grants payable	1,250	(750)
Net cash used by operating activities	<u>(57,944)</u>	<u>(499)</u>
<b>Cash Flows from Investing Activities:</b>		
Proceeds from sale of investments	25,135	-
Purchase of investments	<u>(45,423)</u>	<u>(10,006)</u>
Net cash used by investing activities	<u>(20,288)</u>	<u>(10,006)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(78,232)</b>	<b>(10,505)</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b><u>195,447</u></b>	<b><u>205,952</u></b>
<b>Cash and Cash Equivalents at End of Year</b>	<b><u>\$ 117,215</u></b>	<b><u>\$ 195,447</u></b>

See notes to the financial statements.

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008**

**1. Organization:**

Bloomfield Educational Foundation, Inc. (the Foundation) is incorporated as a non-profit organization in the State of New Jersey. The Foundation is an organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Foundation has been classified as an organization that is not a private foundation under Section 509(a)(2). The Foundation's purpose is to provide resources for educational opportunities to the students of the Bloomfield School District through encouraging excellence by providing creative learning and teaching, facilitating student development, and promoting community/school partnerships. The Foundation promotes this mission through public contributions by providing scholarship programs to students, grants to teachers and educational and fundraising events in the community.

**2. Summary of Significant Accounting Policies:**

**(a) *Basis of Accounting***

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**(b) *Use of estimates***

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**(c) *Support and Revenue***

**1. Unrestricted**

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished) in the reporting period in which the support is recognized.

**2. Temporarily Restricted**

Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted support which increases that net asset class. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Continued

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008**

**2. Summary of Significant Accounting Policies: (Continued)**

**(c) *Support and Revenue* (Continued)**

**3. Permanently Restricted**

Amounts received that are to be held in perpetuity are reported as permanently restricted support which increases that net asset class. The Foundation has no permanently restricted net assets.

**(d) *Functional Allocation of Expenses***

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**(e) *Cash Equivalents***

Cash equivalents consist of short-term highly liquid investments which are readily convertible into cash within 90 days of purchase.

**(f) *Investments***

The Foundation carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

**(g) *Prior-Year Summarized Comparative Information***

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended September 30, 2007, from which the summarized information was derived.

**(h) *Firm Pledges***

Firm pledges are recognized as income in the year for which the pledge is made. Pledges that are expected to be received within one year are recorded at net realizable value.

Continued



**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008**

**3. Investments and Investment Return:**

Investments at September 30, 2008, consisted of mutual funds with a cost of \$249,985 and a fair value of \$175,743.

The following summarizes the investment return and its classification in the statement of activities for the year ended September 30, 2008:

Dividends and interest	\$ 20,027
Realized loss	(4,872)
Unrealized loss	<u>(66,497)</u>
	<u>\$ (51,342)</u>

**4. Board Designated Net Assets:**

As of September 30, 2008, the Foundation's Board of Directors has designated unrestricted net assets consisting of the following:

Theodore J. Jasieniecki Scholarship Fund	\$ 235,511
Bloomfield High School Alumni Scholarship Fund	<u>92,368</u>
	<u>\$ 327,879</u>

**5. Temporarily Restricted Net Assets:**

Temporarily restricted net assets are available for the following purposes or periods:

William J. Foley Memorial Scholarship Fund	\$ 23,355
Sherlock Scholarship Fund	715
V.E.S.T. program	<u>49,227</u>
	<u>\$ 73,297</u>

**6. Net Assets Released From Restrictions:**

Net assets were released from restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors:

Foley Field Restoration Capital Campaign	\$ 5,323
V.E.S.T. Program	<u>3,378</u>
	<u>\$ 8,701</u>

Continued

**BLOOMFIELD EDUCATIONAL FOUNDATION, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008**

**7. Intentions to give:**

The Foundation has been notified that it may be the beneficiary of an estate. The estate has not been through probate and may be subject to legal challenge. As of September 30, 2008, the Foundation anticipates that it may receive approximately \$400,000 of support designated for the William J. Foley Memorial Scholarship Fund.

**8. Cash Flow Information:**

For the year ended September 30, 2008, no cash was paid for interest and no liability was incurred or paid for income taxes.

**9. Foley Field Restoration Capital Campaign (FFRC):**

During the fiscal year ending September 30, 2008, the Foundation transferred all funds (\$5,323) collected for the FFRC to the Bloomfield Board of Education.

Concluded

2008 Fed, State  
+ audit to send  
to Fed Gov 4.

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