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OSC

10-19 (2)

Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2008

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form. The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury Internal Revenue Service

Form 990-EZ header section including: A For the 2008 calendar year, or tax year beginning, and ending; B Check if applicable (Address change, Name change, Initial return, Termination, Amended return, Application pending); C Name of organization (Waterville Valley Foundation); D Employer identification number (02-0449257); E Telephone number (617-549-4523); F Group Exemption Number; G Accounting method (X Cash); H Check if organization is not required to attach Schedule B; I Website (www.watervillevalleyfoundation.org); J Organization type (X 501(c)(3)); K Check if organization is not a section 509(a)(3) supporting organization; L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts (\$30,830).

Table with 3 columns: Description, Line Number, Amount. Section 1: Revenue, Expenses, and Changes in Net Assets or Fund Balances. Section 2: Balance Sheets. Includes 'RECEIVED' stamps and handwritten notes.

SCANNED JAN 26 2011

Table with 3 columns: Description, (A) Beginning of year, (B) End of year. Section 2: Balance Sheets. Includes 'RECEIVED' stamp and handwritten notes.

Handwritten notes and signatures at the bottom right of the page.

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)		Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)	
What is the organization's primary exempt purpose? See Statement 1			
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.			
28 Cultural Arts	(Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	5,900
29 Adaptive Sports	(Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	11,687
30 WVAIA	(Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	2,000
31 Other program services (attach schedule)	(Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	4,440
32 Total program service expenses. (add lines 28a through 31a)		32	24,027

Part IV List of Officers, Directors, Trustees, and Key Employees List each one even if not compensated. (See the instructions for Part IV.)				
(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name Wm M Aronson Str PO Box 50 City Waterville Valley ST NH ZIP 03215	Title President Hr/WK .25	0	0	0
Name Frank McGrane Str PO Box 111 City Waterville Valley ST NH ZIP 03215	Title Treasurer Hr/WK .25	0	0	0
Name Dawn Richardson Str PO Box 464 City Waterville Valley ST NH ZIP 03215	Title Secretary Hr/WK .25	0	0	0
Name David Hansen Str 55 Cambridge Pkwy City Cambridge ST MA ZIP 02142	Title Board Member Hr/WK .25	0	0	0
Name Peter Weber Str 1 Ski Area Rd City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Patty O'Riordan Str PO Box 21 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Patrick Sullivan Str PO Box 454 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Betsy Herlihy Str PO Box 422 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Cheryl Saenger Str PO Box 304 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Andy Knight Str PO Box 120 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Mike Furgal Str PO Box 452 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Cindy Perillo Str PO Box 213 City Waterville Valley ST NH ZIP 03215	Title Board Member Hr/WK .25	0	0	0
Name Str City ST ZIP	Title Hr/WK .00	0	0	0
Name Str City ST ZIP	Title Hr/WK .00	0	0	0
Name Str City ST ZIP	Title Hr/WK .00	0	0	0
Name Str City ST ZIP	Title Hr/WK .00	0	0	0
Name Str City ST ZIP	Title Hr/WK .00	0	0	0
Name Str City ST ZIP	Title Hr/WK .00	0	0	0

**Part V Other Information (Note the statement requirements in the instructions for Part VI.)**

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N.		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> 0		
b	Did the organization file Form 1120-POL for this year?		X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <b>38b</b> 0		
39	Section 501(c)(7) organizations. Enter.		
a	Initiation fees and capital contributions included on line 9 <b>39a</b> 0		
b	Gross receipts, included on line 9, for public use of club facilities <b>39b</b> 0		
40 a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ 0 ; section 4912 ▶ 0 , section 4955 ▶ 0		
b	Section 501(c)(3) and (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," complete Schedule L, Part I.		X
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶ 0		
d	Enter amount of tax on line 40c reimbursed by the organization. ▶ 0		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		X
41	List the states with which a copy of this return is filed. ▶ NH		
42 a	The books are in care of ▶ Name Wm M Aronson Telephone no. ▶ 617-549-4523 Located at ▶ PO Box 464 City Waterville Valley ST NH ZIP + 4 ▶ 03215		
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 ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
		42b	X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country. ▶	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year. ▶ <b>43</b> N/A		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ.	44	X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ.	45	X

**Part VI Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II. . . . .		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49 a Did the organization make any transfers to an exempt non-charitable related organization? . . . . .		X
b If "Yes," was the related organization(s) a section 527 organization? . . . . .		X

(a) Name and address of each employee paid more than \$100,000	(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
Name None City ST ZIP	Title Hr/WK	.00 0	0	0
Name City ST ZIP	Title Hr/WK	.00 0	0	0
Name City ST ZIP	Title Hr/WK	.00 0	0	0
Name City ST ZIP	Title Hr/WK	.00 0	0	0
Name City ST ZIP	Title Hr/WK	.00 0	0	0
Total number of other employees paid over \$100,000 ▶		0	0	0

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Name None City ST ZIP		0
Name City ST ZIP		0
Name City ST ZIP		0
Name City ST ZIP		0
Name City ST ZIP		0
Total number of other independent contractors each receiving over \$100,000 . . . . . ▶		0

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

Sign Here

Signature of officer Wm M Aronson Date 10-7-10  
Type or print name and title

Paid Preparer's Use Only  
Preparer's signature Deborah A Sullivan CPA Date 10/5/10 Check if self-employed   
Firm's name (or yours if self-employed), address, and ZIP +4 DEBORAH A SULLIVAN CPA PC EIN 26-4256560  
PO BOX 454, WATERVILLE VALLEY, NH 03215 Phone no 603-947-6004  
Preparer's Identifying Number (See instructions) P00375501

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  Yes  No



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	0	0	0			0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .	0	0	0			0
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .	0	0	0			0
4 Total. Add lines 1-3 . . . . .	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
6 Public support. Subtract line 5 from line 4.						0

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4 . . . . .	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	0	0	0			0
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .	0	0	0			0
11 Total support. Add lines 7 through 10 . . . . .						0
12 Gross receipts from related activities, etc. (see instructions) . . . . .					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	0.00%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . . .	15	0.00%
16a 33 1/3% support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
b 33 1/3% support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances-test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. . . . . ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. . . . . ▶ <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	46,693	27,869	26,276	23,496	30,705	155,039
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	20,116	0	0			20,116
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0			0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0			0
6 Total. Add lines 1-5	66,809	27,869	26,276	23,496	30,705	175,155
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6.)						175,155

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	66,809	27,869	26,276	23,496	30,705	175,155
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	546	359	115	130	125	1,275
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	546	359	115	130	125	1,275
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0	0			0
13 Total support. (Add lines 9, 10c, 11, and 12.)						176,430

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	99.28%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	98.18%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0.72%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	1.82%

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

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

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

**Part IV**

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

Area with horizontal dashed lines for supplemental information.

**Part I, Line 1 (990-EZ) - Contributions, Gifts, Grants and Similar Amounts Received**

1	Contributions	1	30,705
2	NonCash contributions	2	
3	Membership dues and assessments (contributions from the public)	3	
4	Government contributions (grants)	4	
5	Commercial co-venture	5	
6	Special events contributions (Line 6 - Special Events)	6	0
7	Associated organization contributions	7	
8		8	
9		9	
10		10	
11	<b>Total</b>	11	30,705

**Part I, Line 4 (990-EZ) - Investment Income**

1	Interest on savings and temporary cash investments	1	125
2	Dividends and interest from securities	2	
3	Gross rents	3	
4	Other investment income	4	
5	<b>Total</b>	5	125

**Part I, Line 16 (990-EZ) - Other Expenses**

24,181

1	Travel, Meals and Entertainment		
	a Travel	1a	
	b Total meals and entertainment	1b	
2	Fundraising	2	
3	From Form 4562 - Amortization	3	
4	Conferences, conventions, and meetings	4	
5	Depreciation, depletion, etc.	5	
6	Equipment rental and maintenance	6	
7	Interest	7	
8	Supplies	8	
9	Telephone	9	
10	Unrelated business income taxes	10	0
11	Cultural Arts	11	5,900
12	Adaptive Sports	12	11,687
13	WVAIA	13	2,000
14	Other nonprofit support	14	4,440
15	Dues	15	59
16	Web services	16	95
17		17	
18		18	
19		19	
20		20	
21		21	
22		22	
23		23	
24		24	
25		25	
26		26	

**Waterville Valley Foundation  
Fed ID # 02-0449257  
2008 Form 990 EZ  
Statements**

**Statement 1 - Part III- Organization's Primary Exempt Purpose and Exempt Purpose Achievements**

The purpose of the foundation is to provide and sponsor cultural, artistic, educational and athletic events and programs in and around Waterville Valley throughout the year. These programs are directed towards both well bodied and disabled athletes and citizens.

The organization's achievements this year consisted of providing support to various nonprofit organizations in the areas of cultural arts, disabled sports programs, and other areas.

