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Form **990**

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)

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2008 calendar year, or tax year beginning 06/01, 2008, and ending 05/31, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE CHILDREN'S SCHOOL Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 345 TENTH STREET, NE City or town, state or country, and ZIP + 4 ATLANTA, GA 30309	D Employer identification number 58-1091170
	F Name and address of principal officer MARCIA SPILLER 345 TENTH STREET, NE ATLANTA, GA 30309	E Telephone number (404) 873-6985
	I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	G Gross receipts \$ 7,898,552. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
	J Website WWW.THECHILDRENSCHOOL.COM K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation 1970 M State of legal domicile GA H(c) Group exemption number N/A

Part I Summary

1 Briefly describe the organization's mission or most significant activities <u>SEE SCHEDULE O</u>			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets			
3 Number of voting members of the governing body (Part VI, line 1a)	3	20	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	20	
5 Total number of employees (Part V, line 2a)	5	155	
6 Total number of volunteers (estimate if necessary)	6	200	
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a		
b Net unrelated business taxable income from Form 990-T, line 34	7b		
Revenue	8 Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	381,043.	337,276.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,425,672.	6,782,357.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	35,914.	189,889.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-33,451.	59,018.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	6,809,178.	7,368,540.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		113,500.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		NONE
	16a Professional fundraising fees (Part IX, column (A), line 11e)	4,262,359.	4,731,208.
	b Total fundraising expenses, Part IX, column (A), line 25		NONE
	17 Other expenses (Part IX, column (A), lines 11d, 11f-24f)	209,383.	
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	2,227,723.	1,873,794.
Net Assets or Fund Balances	19 Revenue less expenses Subtract line 18 from line 12	6,490,082.	6,718,502.
	20 Total assets (Part X, line 16)	319,096.	650,038.
	21 Total liabilities (Part X, line 26)	Beginning of Year	End of Year
	22 Net assets or fund balances Subtract line 21 from line 20	12,263,938.	12,591,221.

Part II Signature Block

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: *Marcia Spiller* Date: 11-13-10
 Type or print name and title: Marcia Prewitt Spiller Head of School

Paid Preparer's Use Only
 Preparer's signature: *Mum A* Date: JAN 12 2010 Check if self-employed:
 Firm's name (or yours if self-employed), address, and ZIP + 4: SMITH & HOWARD, P.C. 171 17TH STREET, SUITE 900 ATLANTA, GA 30363
 Preparer's identifying number (see instructions): P00746804
 EIN: 58-1250486
 Phone no: 404-874-6244

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2008)

JSA 8E1010 2 000

SCANNED JAN 27 2010

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes" describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

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

4a (Code _____) (Expenses \$ 3,990,809 including grants of \$ 113,500) (Revenue \$ 6,137,235.)

ELEMENTARY SCHOOL EDUCATION SERVICES PROVIDED TO 381 STUDENTS FROM AGE 3 - GRADE 6 FOR 175 INSTRUCTIONAL DAYS. THE CHILDREN'S SCHOOL'S CURRICULUM STRIVES TO INSTILL IN EACH CHILD THE CONFIDENCE TO TAKE RESPONSIBILITY FOR THEIR EDUCATION AT AN EARLY AGE. WE INCORPORATE A HANDS-ON APPROACH TO LEARNING, ENCOURAGING CREATIVITY AND SELF-RELIANCE. SCHOLASTIC RECORDS PROVE STUDENTS REALIZE NOT ONLY ACADEMIC POTENTIAL BUT ALSO STRENGTHENED SELF-IMAGE, EMOTIONAL SKILLS AND LIFELONG LEARNING SKILLS.

4b (Code _____) (Expenses \$ 428,976 including grants of \$ _____) (Revenue \$ 518,267.)

THE EXTRACURRICULAR EDUCATION PROGRAM (ECEP) INCLUDE DISCOVERY OPEN UNTIL 6 PM EACH SCHOOL DAY, SERVING UP TO 300 STUDENTS, 40 OF WHOM COME FROM COMMUNITY SCHOOLS; AN ENRICHMENT PROGRAM, OFFERING OVER 20 CLASSES SERVING 240 STUDENTS IN TWO SESSIONS;. A VIBRANT PERFORMING ARTS PROGRAM, WITH CHORUS, BAND, TCS PLAYERS, JR. PLAYERS, AND LEGO ROBOTICS IN WHICH OVER 100 STUDENTS PARTICIPATE.

4c (Code _____) (Expenses \$ 118,519 including grants of \$ _____) (Revenue \$ 184,061.)

TCS CAMP DISCOVERY OFFERS 8 WEEKLY THEMED SUMMER SESSIONS, WITH APPROXIMATELY 80-100 STUDENTS PARTICIPATING IN EACH SESSION. CAMP DISCOVERY'S MISSION IS TO CREATE AN ENVIRONMENT IN WHICH CHILDREN AGES THREE THROUGH SIXTH GRADE HAVE DAYS FULL OF OLD-FASHIONED SUMMERTIME FUN AND PARTICIPATE IN INNOVATIVE PROGRAMS AND DAILY SOCIAL EXPERIENCES THAT WILL LAST A LIFETIME.

4d Other program services (Describe in Schedule O)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► \$ 4,538,304. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

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

Section A. Governing Body and Management

		Yes	No
<i>For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.</i>			
1a	Enter the number of voting members of the governing body	20	
1b	Enter the number of voting members that are independent	20	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies

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

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	GA
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization	LIZ LEBLANC 345 TENTH STREET, NE ATLANTA, GA 30309 404-873-6985

Part VIII Statement of Revenue

58-1091170

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a						
	b	Membership dues	1b						
	c	Fundraising events	1c	78,158					
	d	Related organizations	1d						
	e	Government grants (contributions) . .	1e						
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	259,118.					
	g	Noncash contributions included in lines 1a-1f \$							
	h	Total. Add lines 1a-1f ▶		337,276					
Program Service Revenue				Business Code					
	2a	TUITION		6,080,029.	6,080,029				
	b	DISCOVERY PROGRAM AND CAMP		702,328.	702,328.				
	c								
	d								
	e								
	f	All other program service revenue							
	g	Total. Add lines 2a-2f ▶		6,782,357					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) STMT. 2 . . ▶		95,798			95,798.		
	4	Income from investment of tax-exempt bond proceeds . . . ▶		NONE					
	5	Royalties ▶		NONE					
	6a	Gross Rents	(i) Real	(ii) Personal					
				2,589.					
				Less rental expenses	777.				
				Rental income or (loss)	1,812				
	d	Net rental income or (loss) ▶		1,812			1,812		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
				550,000					
				Less cost or other basis and sales expenses	455,909				
				Gain or (loss)	94,091.				
	d	Net gain or (loss) ▶		94,091			94,091		
	8a	Gross income from fundraising events (not including \$ 78,158 of contributions reported on line 1c) See Part IV, line 18 a	STMT 6	121,232.					
	b	Less direct expenses b		65,886					
c	Net income or (loss) from fundraising events . . STMT. 7 . . ▶		55,346	55,346					
9a	Gross income from gaming activities See Part IV, line 19 a		9,300						
b	Less direct expenses b		7,440						
c	Net income or (loss) from gaming activities . . STMT. 8 . . ▶		1,860	1,860					
10a	Gross sales of inventory, less returns and allowances a								
b	Less cost of goods sold b								
c	Net income or (loss) from sales of inventory ▶		NONE						
Miscellaneous Revenue			Business Code						
11a	MISCELLANEOUS								
b									
c									
d	All other revenue								
e	Total. Add lines 11a-11d ▶		NONE						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c and 11e ▶		7,368,540	6,839,563.			191,701.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21 . . .	NONE			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	113,500.	113,500.		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	465,559.		404,084.	61,475.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	3,486,764.	2,981,293.	396,650.	108,821.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	221,001.	184,588.	31,304.	5,109.
9 Other employee benefits	265,560.	211,917.	47,464.	6,179.
10 Payroll taxes	292,324.	231,782.	47,514.	13,028.
11 Fees for services (non-employees)				
a Management	NONE			
b Legal	NONE			
c Accounting	35,770.		35,770.	
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees	NONE			
g Other	NONE			
12 Advertising and promotion	23,915.		23,915.	
13 Office expenses	297,648.	185,745.	105,709.	6,194.
14 Information technology	101,524.	101,524.		
15 Royalties	NONE			
16 Occupancy	445,168.	155,379.	289,789.	
17 Travel	3,743.	3,743.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	21,710.	21,710.		
20 Interest	50,645.		50,645.	
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	437,953.		437,953.	
23 Insurance	49,036.		49,036.	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a SCHOOL ACTIVITIES -----	120,705.	120,705.		
b FOOD AND VENDORS -----	56,164.	56,164.		
c ECEP -----	53,154.	53,154.		
d PROVISIONAL BAD DEBT EXPENSE -----	45,631.		45,631.	
e SUMMER CAMP -----	37,188.	37,188.		
f All other expenses -----	93,840.	79,912.	5,351.	8,577.
25 Total functional expenses. Add lines 1 through 24f	6,718,502.	4,538,304.	1,970,815.	209,383.
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	98,068.	1	4,879,778.
	2	Savings and temporary cash investments	3,820,696.	2	9,699.
	3	Pledges and grants receivable, net	82,919.	3	18,108.
	4	Accounts receivable, net	53,896.	4	38,822.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sales or use		8	
	9	Prepaid expenses and deferred charges STMT 9	13,509.	9	2,237.
	10a	Land, buildings, and equipment cost basis 10a 11,944,417.			
	b	Less accumulated depreciation Complete Part VI of Schedule D 10b 4,301,840.			
			8,190,850.	10c	7,642,577.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
15	Other assets See Part IV, line 11	4,000.	15	NONE	
16	Total assets. Add lines 1 through 15 (must equal line 34)	12,263,938.	16	12,591,221.	
Liabilities	17	Accounts payable and accrued expenses	932,353.	17	945,326.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties STMT 10	1,783,604.	23	1,690,140.
	24	Unsecured notes and loans payable		24	
	25	Other liabilities Complete Part X of Schedule D	992,511.	25	750,246.
	26	Total liabilities. Add lines 17 through 25	3,708,468.	26	3,385,712.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	8,457,113.	27	9,096,741.
	28	Temporarily restricted net assets	98,357.	28	108,768.
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	8,555,470.	33	9,205,509.	
34	Total liabilities and net assets/fund balances.	12,263,938.	34	12,591,221.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization THE CHILDREN'S SCHOOL	Employer identification number 58-1091170
--	---

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only one organization)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H)
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
- 9 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 exempt 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). (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i) <input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) A family member of a person described in (i) above?	11g(ii) <input type="checkbox"/>	<input checked="" type="checkbox"/>
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii) <input type="checkbox"/>	<input checked="" type="checkbox"/>

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

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 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

- 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) 14 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f 15 %
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
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
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 "fact-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
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
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

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

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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

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

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

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization

Employer identification number

THE CHILDREN'S SCHOOL

58-1091170

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?

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

Table with 2 columns: Held at the End of the Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?, 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?, 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Table with 2 columns: \$, \$, \$, \$. Rows include: 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items, b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items, a Revenues included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

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

Schedule D (Form 990) 2008

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

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

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

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

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

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

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

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

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

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	783,557.				
b Contributions	770,013				
c Investment earnings or losses	21,859				
d Grants or scholarships	113,500				
e Other expenditures for facilities and programs	34,585.				
f Administrative expenses					
g End of year balance	1,427,344				

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

- a Board designated or quasi-endowment ▶ 92.3797 %
- b Permanent endowment ▶ _____ %
- c Term endowment ▶ 7.6203 %

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

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

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		895,349.		895,349.
b Buildings		9,335,924.	3,119,580.	6,216,344.
c Leasehold improvements		282,800.	26,686.	256,114.
d Equipment		1,394,365.	1,155,575.	238,790.
e Other		35,980.		35,980.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c) ▶				7,642,577.

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

Table with 10 rows for Part XI reconciliation. Line 1: Total revenue (7,368,540); Line 2: Total expenses (6,718,502); Line 3: Excess or (deficit) for the year (650,038); Line 10: Excess or (deficit) for the year per financial statements (650,038).

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

Table with 5 main rows for Part XII. Line 1: Total revenue (7,160,949); Line 3: Subtract line 2e from line 1 (7,160,949); Line 5: Total revenue (7,368,540). Includes sub-rows 2a-2e and 4a-4c.

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

Table with 5 main rows for Part XIII. Line 1: Total expenses (6,510,911); Line 3: Subtract line 2e from line 1 (6,510,911); Line 5: Total expenses (6,718,502). Includes sub-rows 2a-2e and 4a-4c.

Part XIV Supplemental Information

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

SEE PAGE 5

Part XIV Supplemental Information (continued)

SCHEDULE D, PART V, QUESTION 4

THE CHILDREN'S SCHOOL ENDOWMENT IS INTENDED TO PROVIDE SUPPORT TO THE SCHOOL IN PERPETUITY. EACH YEAR, AT LEAST 10% OF ALL COLLECTIONS FROM THE ANNUAL FUND AND ANY CAPITAL CAMPAIGN, NET OF EXPENSES, SHALL BE DESIGNATED BY THE BOARD AS BOARD DESIGNATED ENDOWMENT FUNDS. AT THE TIME THAT THE ENDOWMENT FUND REACHES \$2,000,000, AN INVESTMENT MANAGER WILL BE CHOSEN TO INVEST THE PORTFOLIO, WITH A GOAL TO PRESERVE THE REAL PURCHASING POWER OF THE ASSETS AND MAXIMIZE YIELD ON INVESTMENT WHILE DIVERSIFYING RISK. THE OBJECTIVE IS TO ATTAIN A REAL TOTAL RETURN OF AT LEAST 5% OVER THE LONG TERM. AFTER THE FUND REACHES \$2,000,000, THE DISTRIBUTION OF SPENDABLE INCOME TO SUPPORT OPERATION OF THE SCHOOL WILL BE 0-5% OF THE AVERAGE MARKET VALUE FOR THE PRECEDING 12 QUARTERS.

SCHEDULE D, PART XII, QUESTION 4B

\$ 94,091 SALE OF BUSINESS PROPERTY INCLUDE IN EXPENSE ON AUDIT
 \$113,500 GRANTS NETTED IN REVENUE ON AUDIT

 \$207,591

Part XIV Supplemental Information (continued)

SCHEDULE D, PART XIII, QUESTION 4B

\$ 94,091 SALE OF BUSINESS PROPERTY INCLUDE IN EXPENSE ON AUDIT

\$113,500 GRANTS NETTED IN REVENUE ON AUDIT

\$207,591

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

▶ To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

THE CHILDREN'S SCHOOL

58-1091170

		YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3	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 <u>NONDISCRIMINATORY POLICY IS PUBLISHED IN VARIOUS LOCAL NEWSPAPERS AND JOURNALS DURING THE PERIOD OF SOLICITATION FOR STUDENTS. THE POLICY IS ALSO PUBLISHED ON THE ORGANIZATION'S WEBSITE AND IN ADMISSION BROCHURES.</u>	X	
4	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	X	
5	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		X
b	Admissions policies?		X
c	Employment of faculty or administrative staff?		X
d	Scholarships or other financial assistance?		X
e	Educational policies?		X
f	Use of facilities?		X
g	Athletic programs?		X
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		X
6a	Does the organization receive any financial aid or assistance from a governmental agency? STMT 11	X	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement.		X
7	Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev Proc 75-50, 1975-2 CB 587, covering racial nondiscrimination? If "No," attach an explanation	X	

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

Schedule E (Form 990 or 990-EZ) 2008

JSA
8E1273 1 000

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))		
		AUCTION (event type)	TCS MERCHANDISE (event type)	3 (total number)			
Revenue	1	Gross receipts	168,113.	7,776.	23,501.	199,390.	
	2	Less Charitable contributions	78,158.			78,158.	
	3	Gross revenue (line 1 minus line 2)	89,955.	7,776.	23,501.	121,232.	
Direct Expenses	4	Cash prizes					
	5	Non-cash prizes	9,652.			9,652.	
	6	Rent/facility costs	5,000.		2,000.	7,000.	
	7	Other direct expenses	25,886.	1,801.	21,547.	49,234.	
	8	Direct expense summary Add lines 4 through 7 in column (d)					(65,886.)
	9	Net income summary Combine lines 3 and 8 in column (d)					55,346.

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

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

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

		Yes	No
13 Indicate the percentage of gaming activity operated in	a The organization's facility	13a	%
	b An outside facility	13b	%
14 Provide the name and address of the person who prepares the organization's gaming/special event books and records	Name ▶ _____ Address ▶ _____		
15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a		
b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____			
c If "Yes," enter name and address	Name ▶ _____ Address ▶ _____		
16 Gaming manager information			
Name ▶ _____			
Gaming manager compensation ▶ \$ _____			
Description of services provided ▶ _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
17 Mandatory distributions			
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a		
b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____			

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
NEED BASED FINANCIAL ASSISTANCE	26	113,500.		FMV	N/A

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, QUESTION 2

THE CHILDREN'S SCHOOL USES NAIS SERVICE \$\$\$ TO CALCULATE NEED OF INDIVIDUALS WHO APPLY. FROM THIS INFORMATION, WE ADD INFORMATION THE FAMILY PROVIDES DIRECTLY TO THE SCHOOL ON OUR FORM. IN ADDITION, WE REQUIRE THE INDIVIDUALS TO PROVIDE COPIES OF TAX RETURNS, W-2'S, 1099'S AND ANY OTHER INCOME FORM. BASED ON NEED, WE AWARD FINANCIAL AID, GIVING PRIORITY TO RETURNING STUDENTS.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE CHILDREN'S SCHOOL

Employer identification number

58-1091170

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p>b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p>	2									
<p>3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input checked="" type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input checked="" type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study									
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a</p> <p>a Receive a severance payment or change of control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</p>	4a	4b								
		4c								
<p>Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.</p> <p>5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" to line 5a or 5b, describe in Part III</p>	5a	5b								
<p>6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" to line 6a or 6b, describe in Part III</p>	6a	6b								
<p>7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>	7									
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8									

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

Schedule J (Form 990) 2008

Part III Supplemental Information

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

SCHEDULE J, PART I, QUESTION 7

THE CHILDREN'S SCHOOL EXECUTIVE COMMITTEE ASSESSES THE PERFORMANCE OF THE HEAD OF SCHOOL EACH YEAR BASED ON ASSESSMENT CRITERIA BASED ON THIS EVALUATION. THE BOARD AWARDS A BONUS BASED ON PERFORMANCE, WITH A CAP OF THE TOTAL AMOUNT THAT CAN BE AWARDED.

**SCHEDULE J-2
(Form 990)**

Continuation Sheet for Form 990

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

Name of the Organization: THE CHILDREN'S SCHOOL Employer Identification number: 58-1091170

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DONNA K LEWIS CHAIRPERSON	2.	X								
AMY STONE VICE-CHAIRPERSON	1.	X								
LISA GREEN-CLOPTON SECRETARY	1.	X								
PATRICIA FRIEDMAN TREASURER	1.	X								
DAVID J. ATKINSON BOARD MEMBER	1.	X								
ANNE E. BEIDLER BOARD MEMBER	1.	X								
DANIEL BERMAN BOARD MEMBER	1.	X								
KRISTIN RAMSEY CLYDE BOARD MEMBER	1.	X								
BERNEE C. DUNSON BOARD MEMBER	1.	X								
ROBERT D. FLANIGAN BOARD MEMBER	1.	X								
JOHN H. FLEMING BOARD MEMBER	1.	X								
J. DAVID HOPKINS BOARD MEMBER	1.	X								
SHERYL MCCALLA BOARD MEMBER	1.	X								
MICHELE REINER BOARD MEMBER	1.	X								
GRADY ROBERTS III BOARD MEMBER	1.	X								
KATE RUDDON BOARD MEMBER	1.	X								
ADAM L. SMITH BOARD MEMBER	1.	X								
MICHELLE TOMA-HARROLD BOARD MEMBER	1.	X								
MARCIA P. SPILLER HEAD OF SCHOOL	50.			X			243,066.		21,087.	
ELIZABETH LEBLANC BUSINESS MANAGER	50.					X	109,136.		11,397.	
PATRICIA WARD ASSOCIATE HEAD OF SCHOOL	40.					X	104,775.		11,065.	

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

Schedule J-2 (Form 990) 2008

JSA

8E1294 1 000

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2008

**Open To Public
Inspection**

Name of the organization

THE CHILDREN'S SCHOOL

Employer identification number

58-1091170

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art-Works of art	X	19	11,394.	FMV
2 Art-Historical treasures				
3 Art-Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		5,085.	FMV
6 Cars and other vehicles	X	1	200.	FMV
7 Boats and planes				
8 Intellectual property				
9 Securities-Publicly traded	X	4	5,510.	FMV
10 Securities-Closely held stock				
11 Securities-Partnership, LLC, or trust interests				
12 Securities-Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate-Residential	X	8	9,026.	FMV
16 Real estate-Commercial				
17 Real estate-Other				
18 Collectibles	X	2	190.	FMV
19 Food inventory	X	30	4,495.	FMV
20 Drugs and medical supplies	X	6	3,020.	FMV
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (STMT 12)		134.	51,547.	
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

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

Schedule M (Form 990) 2008

JSA

8E1298 1 000

Part II • **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

SCHEDULE M, PART I

THE CHILDREN'S SCHOOL HAS AN ANNUAL AUCTION THAT HAS PARENTS AND
COMMUNITY MEMBERS WHO DONATE ITEMS TO THE SCHOOL TO RAISE MONEY. THE NET
PROCEEDS OF THE AUCTION ARE AWARDED THE FOLLOWING YEAR FOR FINANCIAL AID.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

THE CHILDREN'S SCHOOL

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Employer identification number

58-1091170

FORM 990, PART VI, QUESTION 10

THE CHILDREN'S SCHOOL BOARD OF DIRECTORS REVIEWED THE FORM 990 IN IT'S ENTIRETY. THE FINANCE AND BUDGET COMMITTEE MET AND REVIEWED THE 990 PRIOR TO IT'S FILING AND THE ENTIRE FORM WAS PUT ON AN INTERNAL WEBSITE, WITH ACCESS BY ALL BOARD MEMBERS FOR 30 DAYS PRIOR TO FILING.

Name of the organization THE CHILDREN'S SCHOOL	Employer identification number 58-1091170
---	--

FORM 990, PART VI, QUESTION 12C

ANNUALLY, THE BUSINESS OFFICE AND DIRECTOR OF HR DISTRIBUTE A CONFLICT OF INTEREST POLICY TO ALL EMPLOYEES, BOARD OF DIRECTORS, AND MAJOR INDEPENDENT CONTRACTORS. ATTACHED TO THE LIST IS A LIST OF THE COMPANIES' MAJOR VENDORS. WE ASK ALL EMPLOYEES TO REVIEW AND SIGN AND DISCLOSE ANY CONFLICTS, AND WE ASK THEM TO UPDATE THE SCHOOL IF ANYTHING CHANGES DURING THE YEAR. IF THERE IS A CONFLICT, THE BOARD IS NOTIFIED AND HAS GUIDELINES ON HOW TO PROCEED.

Name of the organization

Employer identification number

THE CHILDREN'S SCHOOL

58-1091170

FORM 990, PART VI, QUESTION 15A & 15B

THE COMPENSATION FOR THE HEAD OF SCHOOL IS SET BY CONTRACT AND IS DETERMINED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS USES BOARD SOURCE, AND THE NATIONAL ASSOCIATION OF INDEPENDENT SCHOOLS (NAIS) BENCHMARKING REPORTS TO DETERMINE IF THE COMPENSATION IS COMPETITIVE. IN ADDITION, THE BOARD REVIEWS THE SOUTHERN ASSOCIATION OF INDEPENDENT SCHOOLS AND LOCAL COMPETITIVE SCHOOL SALARIES AND BENEFITS BY COMPARING OTHER COMPENSATION THROUGH THE 990 REPORTING ON GUIDESTAR. THE HEAD OF SCHOOL SETS THE SALARIES FOR THE BUSINESS MANAGER, THE ASSOCIATE HEAD OF SCHOOL AND THE DIRECTOR OF HUMAN RESOURCES. THESE SALARIES ARE REVIEWED AGAINST COMPARABLE SCHOOLS THROUGH GUIDESTAR AND BENCHMARKING THROUGH NAIS.

Name of the organization

Employer identification number

THE CHILDREN'S SCHOOL

58-1091170

FORM 990, PART VI, QUESTION 19

THE CHILDREN'S SCHOOL MAINTAINS IT'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENT ON SITE IN THE BUSINESS MANAGERS OFFICE. THESE DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC, SCHOOL'S DONORS, BANK OFFICERS, AND PARENTS FOR REVIEW IN THE OFFICE UPON REQUEST.

Name of the organization

Employer identification number

THE CHILDREN'S SCHOOL

58-1091170

FORM 990, PART III, QUESTION 1

THE MISSION OF THE CHILDREN'S SCHOOL IS TO ENRICH MINDS AND INSPIRE DREAMS. OUR VISION IS FOR THE CHILDREN'S SCHOOL TO BE THE DIVERSE ELEMENTARY SCHOOL THAT NURTURES CHILDREN THROUGH THE RIGORS OF ACADEMIC CHALLENGES AND PRODUCES COMPASSIONATE CHILDREN OF STRONG CHARACTER WHO GROW UP TO BE RESPONSIBLE, PRODUCTIVE, GLOBAL CITIZENS. THE CHILDREN'S SCHOOL WAS FOUNDED IN 1970 AND EDUCATES UP TO 416 STUDENTS FROM AGE 3 THROUGH SIXTH GRADE, IN A CAMPUS CONSISTING OF TEN BUILDINGS LOCATED IN THE HEART OF MIDTOWN ATLANTA. IN ADDITION, THE CHILDREN'S SCHOOL OFFERS DYNAMIC AFTER-SCHOOL CLASSES THROUGH IT'S EXTRACURRICULAR EDUCATION PROGRAM (ECEP), WHICH ALLOWS CHILDREN TO CONTINUE LEARNING AFTER THE SCHOOL DAY ENDS. THE PROGRAM INCLUDES DISCOVERY UNTIL 6 P.M, 8 WEEKLY SESSIONS OF RECREATIONAL SUMMER DAY CAMPS, 2 SESSIONS OF ENRICHMENT CLASSES, AND SERVES BOTH STUDENTS ATTENDING THE CHILDREN'S SCHOOL AND STUDENTS FROM THE LOCAL COMMUNITY.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS

DESCRIPTION OF SERVICES COMPENSATION

KAISER PERMANENTE
ONE KAISER PLAZA, 21B
OAKLAND, CA 94612

HEALTH INSURANCE 290,046.

TOTAL COMPENSATION

290,046.

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST INCOME	95,798.			95,798.
TOTALS	95,798.			95,798.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

RENTAL INCOME

2,589.

2,589.
=====

OTHER DEDUCTIONS

LAWN SERVICE

135.

135.
=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
RENTAL INCOME	2,589.		777.	1,812.
	-----	-----	-----	-----
TOTALS	2,589.		777.	1,812.
	=====	=====	=====	=====

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS
=====

DESCRIPTION

AMOUNT

AUCTION
TCS MERCHANDISE
FAIR, CARNIVAL, ETC.

78,158.

TOTAL

78,158.
=====

FORM 990, PART VIII - FUNDRAISING EVENTS
=====

DESCRIPTION	GROSS INCOME	DIRECT EXPENSES	NET INCOME
AUCTION	89,955.	40,538.	49,417.
TCS MERCHANDISE	7,776.	1,801.	5,975.
FAIR, CARNIVAL, ETC.	23,501.	23,547.	-46.
TOTALS	121,232.	65,886.	55,346.

FORM 990, PART VIII - GAMING ACTIVITIES
=====

DESCRIPTION -----	GROSS INCOME -----	DIRECT EXPENSES -----	NET INCOME -----
TUITION RAFFLE	9,300.	7,440.	1,860.
TOTALS	9,300.	7,440.	1,860.

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES
=====

DESCRIPTION -----	ENDING BOOK VALUE -----
PREPAID EXPENSES	1,549.
PREPAID INSURANCE	2,577.
TOM R TODD SERVICE AWARD	-1,889.
TOTALS	----- 2,237. =====

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE
=====

LENDER: SUNTRUST

BEGINNING BALANCE DUE	1,783,604.
ENDING BALANCE DUE	1,690,140.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	1,783,604.
---	------------

=====

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	1,690,140.
--	------------

=====

SCHEDULE E - EXPLANATION FOR LINE 6A

=====

THE FUNDS USED FOR TEACHER EDUCATION PROGRAMS.

THE CHILDREN'S SCHOOL

58-1091170

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

=====

DESCRIPTION	(A) CHECK	(B) NUMBER OF CONTRIBUTIONS	(C) REVENUES REPORTED	(D) METHOD OF DETERMINING
OTHER AUCTION RELATED DONATION ITEMS	X	134	51,547.	FMV
TOTALS		134.	51,547.	

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service (99)

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

Name(s) shown on return THE CHILDREN'S SCHOOL	Identifying number 58-1091170
---	---

1 Enter the gross proceeds from sales or exchanges reported to you for 2008 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
3	Gain, if any, from Form 4684, line 45						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6 94,091.
7	Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows						7 94,091.
<p>Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below</p> <p>Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below</p>							
8	Nonrecaptured net section 1231 losses from prior years (see instructions)						8 125,682.
9	Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)						9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

11	Loss, if any, from line 7						11 ()
12	Gain, if any, from line 7 or amount from line 8, if applicable						12 94,091.
13	Gain, if any, from line 31						13
14	Net gain or (loss) from Form 4684, lines 37 and 44a						14
15	Ordinary gain from installment sales from Form 6252, line 25 or 36						15
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824						16
17	Combine lines 10 through 16						17 94,091.
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below						
<p>a If the loss on line 11 includes a loss from Form 4684, line 41, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from "Form 4797, line 18a " See instructions</p>							
						18a	
<p>b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14</p>							
						18b	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A 321 10TH STREET BLDG	05/15/2000	06/20/2008
B LAND 321-325 10TH ST	05/15/2000	06/20/2008
C		
D		

These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing)	20	163,790.	386,210.	
21	Cost or other basis plus expense of sale	21	150,000.	350,000.	
22	Depreciation (or depletion) allowed or allowable	22	44,091.		
23	Adjusted basis Subtract line 22 from line 21	23	105,909.	350,000.	
24	Total gain Subtract line 23 from line 20	24	57,881.	36,210.	
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291					
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties Add property columns A through D, line 24	30	94,091.
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	
32	Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 39 Enter the portion from other than casualty or theft on Form 4797, line 6	32	94,091.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35	

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

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

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

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

Type or print	Name of Exempt Organization <u>THE CHILDREN'S SCHOOL</u>	Employer identification number <u>58-1091170</u>
	Number, street, and room or suite no. If a P O box, see instructions <u>345 TENTH STREET, NE</u>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <u>ATLANTA, GA 30309</u>	
	File by the due date for filing your return. See instructions	

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

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

• The books are in the care of ▶ THE CHILDREN'S SCHOOL

Telephone No ▶ 404 873-6985 FAX No ▶ 404 607-8565

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 01/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ calendar year _____ or
- ▶ tax year beginning 06/01, 2008, and ending 05/31, 2009

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	NONE
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	NONE
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	NONE

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

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