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Form 990

## Return of Organization Exempt From Income Tax

2008

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

Open to Public Inspection

## A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable

Address change

Name change

Initial return

Termination

Amended return

Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization Yeled V'Yalda Early Childhood Center	D Employer identification number 11-3050340
Doing Business As	
E Number and street (or P O box if mail is not delivered to street address) 1312 38th Street	F Room/suite
G City or town, state or country, and ZIP + 4 Brooklyn, NY 11218	

H(a) Is this a group return for affiliates?  Yes  NoH(b) Are all affiliates included?  Yes  No  
(If "No," attach a list. See instructions.)

H(c) Group Exemption Number ►

I Tax-exempt status  501(c) (3) ► (Insert no.)  4947(a)(1) or  527

J Web site: ► www.yeled.org

K Type of organization  Corporation  trust  association  other ► L Year of Formation 1991 M State of legal domicile NY

## Part I Summary

1 Briefly describe the organization's mission or most significant activities To provide children from low-income families with a professional preschool education	
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 12
4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4 11
5 Total number of employees (Part V, line 2a) . . . . .	5 1,433
6 Total number of volunteers (estimate if necessary) . . . . .	6 800
7a Total gross unrelated business revenue from Part VIII, line 12, column (C) . . . . .	7a 39,439
b Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b -209,124

Activities & Governance	Revenue	Prior Year		Current Year							
		8 Contributions and grants (Part VIII, line 1h) . . . . .	24,540,969	9 Program service revenue (Part VIII, line 2g) . . . . .	31,045,816	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	223,139	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . .	67,616	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	55,877,540
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)										633,203
	14 Benefits paid to or for members (Part IX, column (A), line 4)										0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)										39,536,389
	16a Professional fundraising fees (Part IX, column (A), line 11e)										44,974,651
	b (Total fundraising expenses, Part IX, column (D), line 25) . . . . .										0
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)										16,199,485
	18 Total expenses—add lines 13-17 (must equal Part IX, line 25, column (A)) . . . . .										55,735,874
	19 Revenue less expenses Subtract line 18 from line 12 . . . . .										141,666
											1,179,202

Net Assets or Fund Balances	Beginning of Year		End of Year	
	20 Total assets (Part X, line 16) . . . . .	62,679,778	21 Total liabilities (Part X, line 26) . . . . .	49,637,999
22 Net assets or fund balances Subtract line 21 from line 20 . . . . .				13,041,779
				13,347,232

## Part II Signature Block

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge			
	*****	2010-05-12	Date	

Paid Preparer's Use Only	Preparer's signature ► FREDERICK H ROTHMAN	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► LOEB & TROPER LLP 655 THIRD AVENUE 12TH FLOOR NEW YORK, NY 10017		EIN ►	Phone no ► (212) 867-4000

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

**Part III Statement of Program Service Accomplishments** (See the instructions.)**1** Briefly describe the organization's mission

To provide children from low-income families with a professional preschool education by focusing on the whole child and the family

**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 (4) organizations and 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 \$ 16,429,306 including grants of \$ ) (Revenue \$ )  
HEAD START - Yeled v'Yalda's Head Start Programs, including Direct Grantee Head Start Program and Administration for Children's Services Head Start Delegate agency-Head Start Program (ACS Head Start), service children three to five years old and is designed to give income-eligible children a quality preschool educational experience. YvY's Early Head Start program is funded by the federal government to service infants and toddlers ages 0-3 years. Head Start and Early Head Start programs offer the core services associated with the program, including special needs screening and follow-ups, medical needs screening and tracking and other social service supports to the child and family

**4b** (Code ) (Expenses \$ 32,781,987 including grants of \$ ) (Revenue \$ 37,263,349 )  
SPECIAL EDUCATION - The special education programs consist of the following components A Early Intervention Program, which is funded by the New York City Department of Health and Mental Hygiene, provides services to infants/toddlers suspected of having developmental delays. Program personnel provide appropriate evaluations, therapies for the children and service coordination for families to ensure that proper support is provided to the child and family. B Special Education program, which is funded by the New York City Department of Education, provides services to children between the ages of 3-5 who are suspected of having developmental delays. This program provides a host of therapies. The range of therapies currently being provided are, Special Education Itinerant Teacher Services (SEIT), Speech and Language Pathology, Audiology, Occupational Therapy, Physical Therapy, Counseling, Social Work and Health Paraprofessional C In addition, Yeled v'Yalda provides related services to children ages 5-21. These children are referred to our program through the New York City Board of Education Committee of Special Education (CSE)

**4c** (Code ) (Expenses \$ 1,347,034 including grants of \$ ) (Revenue \$ )  
UNIVERSAL PRE-KINDERGARTEN (UPK) - This program is funded by the New York City Board of Education. The program includes Partnerships with the ACS Head Start program and the Direct Grantee Head Start program for 4-year-old children as well as UPK stand-alone classrooms. Extended day programs are provided to children within the Head Start program beyond the traditional program day. This program affords working parents with greater flexibility by addressing their childcare needs

(Code ) (Expenses \$ 3,808,883 including grants of \$ 633,203 ) (Revenue \$ 39,439 )

**4d** Other program services (Describe in Schedule O )  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses \$ 54,367,210 Must equal Part IX, Line 25, column (B).

**Part IV Checklist of Required Schedules**

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

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

4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

5 Section 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

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

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

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

10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

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

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

13 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the U.S.?

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

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

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

17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

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

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

23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J

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

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

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

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

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

	<b>Yes</b>	<b>No</b>
<b>1</b>	Yes	
<b>2</b>	Yes	
<b>3</b>		No
<b>4</b>		No
<b>5</b>		
<b>6</b>		No
<b>7</b>		No
<b>8</b>		No
<b>9</b>		No
<b>10</b>		No
<b>11</b>	Yes	
<b>12</b>	Yes	
<b>13</b>		No
<b>14a</b>		No
<b>14b</b>		No
<b>15</b>		No
<b>16</b>		No
<b>17</b>		No
<b>18</b>		No
<b>19</b>		No
<b>20</b>		No
<b>21</b>	Yes	
<b>22</b>		No
<b>23</b>	Yes	
<b>24a</b>	Yes	
<b>24b</b>		No
<b>24c</b>		No
<b>24d</b>		No
<b>25a</b>		No
<b>25b</b>		No
<b>26</b>		No
<b>27</b>		No

**Part IV Checklist of Required Schedules (Continued)**

**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)? If "Yes," complete Schedule L, Part IV
- b** Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV
- 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? If "Yes," complete Schedule L, Part IV

**29** Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

**30** Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

**31** Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

**32** Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

**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? If "Yes," complete Schedule R, Part I

**34** Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1

**35** Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2

**36** 501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

**37** Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

	Yes	No
<b>28a</b>		No
<b>28b</b>	Yes	
<b>28c</b>		No
<b>29</b>		No
<b>30</b>		No
<b>31</b>		No
<b>32</b>		No
<b>33</b>		No
<b>34</b>		No
<b>35</b>		No
<b>36</b>		No
<b>37</b>		No

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	<b>1a</b> 387	
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	<b>1b</b> 0	
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	<b>2a</b> 1,433	
<b>2b</b>	If at least one is reported in 2a, did the organization file all required federal employment tax returns? <i>Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	Yes	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No," provide an explanation in Schedule O</i>	Yes	
<b>4a</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)?		
<b>4b</b>	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b> No	
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b> No	
<b>5c</b>	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	<b>5c</b>	
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible?	<b>6a</b> No	
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7</b>	<i>Organizations that may receive deductible contributions under section 170(c).</i>	<b>7a</b> No	
<b>7b</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	<b>7b</b>	
<b>7c</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7c</b> No	
<b>7d</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7d</b>	
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b> No	
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b> No	
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b> Yes	
<b>7h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	<b>7h</b> Yes	
<b>8</b>	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>	
<b>9</b>	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>	<b>9a</b>	
<b>9b</b>	Did the organization make any taxable distributions under section 4966?	<b>9b</b>	
<b>10</b>	<i>Section 501(c)(7) organizations.</i> Enter		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
<b>11</b>	<i>Section 501(c)(12) organizations.</i> Enter		
<b>11a</b>	Gross income from members or shareholders	<b>11a</b>	
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	<b>11b</b>	
<b>12a</b>	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	

**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
For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.		
<b>1a</b> Enter the number of voting members of the governing body . . .	<b>1a</b>	12
<b>b</b> Enter the number of voting members that are independent . . .	<b>1b</b>	11
<b>2</b> 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? . . . . .	<b>2</b>	No
<b>3</b> 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? . . . . .	<b>3</b>	No
<b>4</b> Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .	<b>4</b>	No
<b>5</b> Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .	<b>5</b>	No
<b>6</b> Does the organization have members or stockholders? . . . . .	<b>6</b>	No
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<b>7a</b>	No
<b>b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	<b>7b</b>	No
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
<b>a</b> the governing body? . . . . .	<b>8a</b>	Yes
<b>b</b> each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	Yes
<b>9a</b> Does the organization have local chapters, branches, or affiliates? . . . . .	<b>9a</b>	No
<b>b</b> 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? . . . . .	<b>9b</b>	
<b>10</b> 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 . . . . .	<b>10</b>	Yes
<b>11</b> 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 . . . . .	<b>11</b>	No

**Section B. Policies**

	Yes	No
<b>12a</b> Does the organization have a written conflict of interest policy? If "No", go to line 13 . . . . .	<b>12a</b>	Yes
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b>	Yes
<b>c</b> Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	<b>12c</b>	Yes
<b>13</b> Does the organization have a written whistleblower policy? . . . . .	<b>13</b>	No
<b>14</b> Does the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	No
<b>15</b> 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		
<b>a</b> The organization's CEO, Executive Director, or top management official? . . . . .	<b>15a</b>	Yes
<b>b</b> Other officers or key employees of the organization? . . . . .	<b>15b</b>	Yes
Describe the process in Schedule O		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	<b>16a</b>	No
<b>b</b> 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? . . . . .	<b>16b</b>	

**Section C. Disclosure**

**17** List the States with which a copy of this Form 990 is required to be filed NY

**18** Section 6104 requires an organization to make its Form 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  
 own website  another's website  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. See Additional Data Table

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization  
 Rebecca Gutman CPA  
 1312 38th Street  
 Brooklyn, NY 11218  
 (718) 686-3700

## **Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

**Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

\* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

\* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

\* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

\* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if the organization did not compensate any officer, director, trustee or key employee.

**Part VII** **Continued**

<b>(A)</b> Name and Title	<b>(B)</b> Average hours per week	<b>(C)</b> Position (check all that apply)					<b>(D)</b> Reportable compensation from the organization (W- 2/1099MISC)	<b>(E)</b> Reportable compensation from related organizations (W- 2/1099- MISC)	<b>(F)</b> Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee			
<b>1b Total</b>							1,062,165	0	38,633

**2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **7**

	<b>Yes</b>	<b>No</b>
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	No
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	No

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

<b>(A)</b> Name and business address	<b>(B)</b> Description of services	<b>(C)</b> Compensation
Miriam Worch 23 Moccasin Place Monsey, NY 10952	Therapist	137,870
Robin Akselrud 1546 East 31st street brooklyn, NY 11234	Therapist	114,879
Sharon Golden 154 Berkley place brooklyn, NY 11217	therapist	112,890
Carmelynne Santos 132 Tyrrell Street Staten Island, NY 10307	therapist	111,086
ERE Accountants and Advisors 440 Park Ave South New York, NY 10016	Accounting	107,000
<b>2</b> Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		6

Part  
VIII

## Statement of Revenue

		(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	<b>1a</b> Federated campaigns . . . <b>1a</b>				
	<b>b</b> Membership dues . . . . <b>1b</b>				
	<b>c</b> Fundraising events . . . . <b>1c</b>				
	<b>d</b> Related organizations . . . <b>1d</b>				
	<b>e</b> Government grants (contributions) <b>1e</b>	25,554,870			
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above <b>1f</b>	15,819			
	<b>g</b> Noncash contributions included in lines 1a-1f \$ _____				
<b>h</b> <b>Total (Add lines 1a-1f)</b> . . . . .	25,570,689				
Program Service Revenue	<b>2a</b> Program Service Fees	Business Code 624,310	37,263,349	37,263,349	
	<b>b</b>				
	<b>c</b>				
	<b>d</b>				
	<b>e</b>				
	<b>f</b> All other program service revenue				
	<b>g</b> <b>Total. Add lines 2a-2f</b> . . . . . ► \$ 37,263,349				
<b>3</b> Investment income (including dividends, interest other similar amounts) . . . . .		40,606		40,606	
<b>4</b> Income from investment of tax-exempt bond proceeds					
<b>5</b> Royalties . . . . .					
	(i) Real	(ii) Personal			
<b>6a</b> Gross Rents	238,396				
<b>b</b> Less rental expenses	205,086				
<b>c</b> Rental income or (loss)	33,310				
<b>d</b> Net rental income or (loss) . . . . .		33,310		33,310	
	(i) Securities	(ii) Other			
<b>7a</b> Gross amount from sales of assets other than inventory					
<b>b</b> Less cost or other basis and sales expenses					
<b>c</b> Gain or (loss)					
<b>d</b> Net gain or (loss) . . . . .					
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 . . . . . <b>a</b>					
<b>b</b> Less direct expenses . . . <b>b</b>					
<b>c</b> Net income or (loss) from fundraising events . . .					
<b>9a</b> Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 <b>a</b>					
<b>b</b> Less direct expenses . . . <b>b</b>					
<b>c</b> Net income or (loss) from gaming activities . . .					
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . . <b>a</b>					
<b>b</b> Less cost of goods sold . . . <b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory . . .					
Miscellaneous Revenue	Business Code				
<b>11a</b> Miscellaneous	900,099	85,872		85,872	
<b>b</b> Membership Dues	713,940	39,439	39,439		
<b>c</b>					
<b>d</b> All other revenue _____					
<b>e</b> <b>Total. Add lines 11a-11d</b> . . . . . \$ 125,311					
<b>12</b> <b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .	63,033,265	37,263,349	39,439	159,788	

**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).**

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
<b>1</b> Grants and other assistance to governments and organizations in the U S See Part IV, line 21	633,203	633,203		
<b>2</b> Grants and other assistance to individuals in the U S See Part IV, line 22				
<b>3</b> Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	400,411		400,411	
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages	38,517,982	35,073,783		
<b>8</b> Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	118,603	107,784	10,819	
<b>9</b> Other employee benefits . . . . .	2,787,523	2,283,134	504,389	
<b>10</b> Payroll taxes . . . . .	3,150,132	2,860,797	289,335	
<b>11</b> Fees for services (non-employees)				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	55,645	21,930	33,715	
<b>c</b> Accounting . . . . .	155,753		155,753	
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising See Part IV, line 17 . . . . .				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other . . . . .	7,522,987	7,154,553	368,434	
<b>12</b> Advertising and promotion . . . . .	120,323	73,872	46,451	
<b>13</b> Office expenses . . . . .	1,862,995	1,378,282	484,713	
<b>14</b> Information technology . . . . .	51,031	51,031		
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .	1,863,520	1,397,590	465,930	
<b>17</b> Travel . . . . .	141,037	106,963	34,074	
<b>18</b> Payments of travel or entertainment expenses for any Federal, state or local public officials . . . . .				
<b>19</b> Conferences, conventions and meetings . . . . .				
<b>20</b> Interest . . . . .	1,601,516	901,035	700,481	
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	1,265,810	931,799	334,011	
<b>23</b> Insurance . . . . .	277,433	108,989	168,444	
<b>24</b> 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 )				
<b>a</b> Food	1,140,753	1,140,753		
<b>b</b> Parent Activities	80,300	80,300		
<b>c</b> Miscellaneous	70,883	25,189	45,694	
<b>d</b> Bad Debt	36,223	36,223		
<b>f</b> All other expenses				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24f	61,854,063	54,367,210	7,486,853	0
<b>26</b> <b>Joint Costs.</b> Check <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)		(B)
		Beginning of year		End of year
1	Cash—non-interest-bearing	1,955,398	1	630,426
2	Savings and temporary cash investments	2,067,765	2	2,352,987
3	Pledges and grants receivable, net	1,989,709	3	2,183,179
4	Accounts receivable, net	8,657,377	4	11,327,377
5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5	
6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
7	Notes and loans receivable, net	100,000	7	355,000
8	Inventories for sale or use		8	
9	Prepaid expenses and deferred charges	52,817	9	78,052
10a	Land, buildings, and equipment cost basis	10a	50,445,088	
b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b	4,232,341	45,472,457 10c 46,212,747
11	Investments—publicly traded securities		11	
12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>		12	
13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	
14	Intangible assets		14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	2,384,255	15	2,353,880
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	62,679,778	16	65,493,648
17	Accounts payable and accrued expenses	3,427,966	17	5,106,729
18	Grants payable		18	
19	Deferred revenue	6,701,262	19	8,209,687
20	Tax-exempt bond liabilities		20	
21	Escrow account liability <i>Complete Part IV of Schedule D</i>		21	
22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
23	Secured mortgages and notes payable to unrelated third parties	32,790,000	23	32,330,000
24	Unsecured notes and loans payable	6,718,771	24	6,500,000
25	Other liabilities <i>Complete Part X of Schedule D</i>		25	
26	<b>Total liabilities.</b> Add lines 17 through 25	49,637,999	26	52,146,416
<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
27	Unrestricted net assets	13,041,779	27	13,347,232
28	Temporarily restricted net assets		28	
29	Permanently restricted net assets		29	
<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
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	13,041,779	33	13,347,232
34	Total liabilities and net assets/fund balances	62,679,778	34	65,493,648

**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 Yes No
b	Were the organization's financial statements audited by an independent accountant?		2b Yes
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 Yes
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 Yes
b	If "Yes," did the organization undergo the required audit or audits?		3b Yes

2008

Open to Public  
Inspection**SCHEDULE A**  
(Form 990 or 990EZ)**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.

Department of the Treasury  
Internal Revenue Service

Name of the organization

Yeled V'Yalda Early Childhood Center

Employer identification number

11-3050340

**Part I Reason for Public Charity Status** (to be completed by all organizations) (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

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?

(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 the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

h  Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section <b>(See Instructions)</b> )	(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 U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

**Part II Support Schedule for Organizations Described in IRC 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.)
**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")	20,928,044	20,609,223	20,406,126	24,540,969	25,570,689	112,055,051
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add line 1-3	20,928,044	20,609,223	20,406,126	24,540,969	25,570,689	112,055,051
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
<b>6 Public Support</b> subtract line 5 from line 4						112,055,051

**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	20,928,044	115,608	20,406,126	24,540,969	25,570,689	112,055,051
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	123,511	115,608	102,891	290,755	279,002	911,767
9 Net income from unrelated business activities, whether or not the business is regularly carried on					39,439	39,439
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )					85,872	85,872
<b>11 Total Support</b> (Add lines 7 through 10)						113,092,129
12 Gross receipts from related activities, etc (See instructions )					<b>12</b>	136,653,543

**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**

**Computation of Public Support Percentage**

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	<b>14</b>	<b>99.080 %</b>
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	<b>15</b>	<b>100.000 %</b>
16a <b>33 1/3% Test - 2008.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		
b <b>33 1/3% Test - 2007.</b> If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		
17a <b>10% Facts and Circumstances Test - 2008.</b> 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 <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		
b <b>10% Facts and Circumstances Test - 2007.</b> 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 <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		
18 <b>Private Foundation.</b> If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

**Part III Support Schedule for Organizations Described in IRC 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						
<b>6 Total</b> Add lines 1-5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</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						
<b>c</b> Total of lines 7a and 7b						
<b>8 Public Support</b> (Subtract line 7c from line 6)						

**Total Support**

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total Support</b> (Add lines 9, 10c, 11 and 12)						
<b>14 First Five Years</b> 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 <b>stop here</b>						►

**Computation of Public Support Percentage**

<b>15</b> Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	<b>15</b>
<b>16</b> Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	<b>16</b>

**Computation of Investment Income Percentage**

<b>17</b> Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	<b>17</b>
<b>18</b> Investment Income Percentage from 2007 Schedule A, Part IV-A, line 27h	<b>18</b>
<b>19a</b> <b>33 1/3% Tests - 2008.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization	►
<b>b</b> <b>33 1/3% Tests - 2007.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization	►
<b>20</b> <b>Private Foundation</b> 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 information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information. (see instructions)

**Facts and Circumstances Test**

2008

Open to Public  
Inspection**SCHEDULE D**  
(Form 990)**Supplemental Financial Statements**

► 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.

Department of the Treasury  
Internal Revenue Service**Name of the organization**

Yeled V'Yalda Early Childhood Center

**Employer identification number**

11-3050340

**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.

	(a) Donor advised funds	(b) Funds and other accounts
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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure)  Preservation of an historically important land area  
 Protection of natural habitat  Preservation of certified historic structure  
 Preservation of open space

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

	Held at the End of the Year
2a	
2b	
2c	
2d	

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?

 Yes  No

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)?

 Yes  No

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.

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

(i) Revenues included in Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

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 ► \$

**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      d  Loan or exchange programs  
 b  Scholarly research      e  Other  
 c  Preservation for future generations

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 the 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 why in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
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 the 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 . . . . .					
1b Contributions . . . . .					
1c Investment earnings or losses . . . . .					
1d Grants or scholarships . . . . .					
1e Other expenditures for facilities and programs . . . . .					
1f Administrative expenses . . . . .					
1g End of year balance . . . . .					

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

a Board designated or quasi-endowment ►  
 b Permanent endowment ►  
 c Term endowment ►

## 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 . . . . .

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

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

**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 . . . . .	5,647,204			5,647,204
1b Buildings . . . . .	32,066,955	2,207,548		29,859,407
1c Leasehold improvements . . . . .	1,838,595	821,367		1,017,228
1d Equipment . . . . .				
1e Other . . . . .	10,892,334	1,203,426		9,688,908
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				46,212,747

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 13.) ►		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col.(B) line 15.)	►

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of Liability	(b) Amount
Federal Income Taxes	
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	63,033,265
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	61,854,063
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,179,202
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	-421,094
8	Other (Describe in Part XIV)	8	-452,655
9	Total adjustments (net) Add lines 4 - 8	9	-873,749
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	305,453

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

1	Total revenue, gains, and other support per audited financial statements	1	64,056,687
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	1,270,991
c	Recoveries of prior year grants	2c	-452,655
d	Other (Describe in Part XIV)	2d	205,086
e	Add lines 2a through 2d	2e	1,023,422
3	Subtract line 2e from line 1	3	63,033,265
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 )	5	63,033,265

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

1	Total expenses and losses per audited financial statements	1	63,330,140
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	1,270,991
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	205,086
e	Add lines 2a through 2d	2e	1,476,077
3	Subtract line 2e from line 1	3	61,854,063
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 )	5	61,854,063

**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 XIV, 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

Identifier	Return Reference	Explanation
Part XI, Line 8 - Other Adjustments		recovery of prior year grants -452655
Part XII, Line 2d - Other Adjustments		rental expenses 205086
Part XIII, Line 2d - Other Adjustments		rental expenses 205086

## **Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.**

Department of the Treasury  
Internal Revenue Service

**Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.**

**Open to Public  
Inspection**

Open to Public  
Inspection

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Name of the organization

Yeled V'Yalda Early Childhood Center

**Employer identification number**

11-3050340

## **Part I General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  Yes  No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed.

2 Enter total number of section 501(c)(3) and government organizations

15

**3 Enter total number of other organizations**

0

**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.

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

### See Additional Data Table

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 The Board approves the grants prior to disbursement and then the grantee reports back to the Board that the funds were used for the intended purpose that was on the original request

**Software ID:**  
**Software Version:**  
**EIN:** 11-3050340  
**Name:** Yeled V'Yalda Early Childhood Center

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Yeshiva Ateret Torah901 Quentin Road Brooklyn, NY 11223	11-2535636	501(c)(3)	13,000				General support
Bnos Malke600 McDonald Ave Brooklyn, NY 11218	11-9246448	501(c)(3)	80,000				General support
Cong Shar ShalomBikur Cholim Pikuach Nefesh Fund 1321 43rd Street Brooklyn, NY 11219	11-2809413	501(c)(3)	77,000				General support
Keren Zichron Yisroel Meier 5318 New Utrecht Ave Brooklyn, NY 11219	36-4579309	501(c)(3)	15,000				General support
Kollel Ohel Yesocher4611 12th Ave Brooklyn, NY 11219	11-3289707	501(c)(3)	25,000				General support
Yeshiva Machzekei Hadas 1601 42nd Street Brooklyn, NY 11204	11-2524537	501(c)(3)	138,103				General support
Yeshiva Oholei Torah667 Eastern Parkway Brooklyn, NY 11213	11-6077811	501(c)(3)	45,000				General support
Yeshiva Ohr Shraga Veretzkky 1223 E 8th Street Brooklyn, NY 11230	11-2878236	501(c)(3)	6,000				General support
Yeshiva Ohr Torah7 Acer Court Monsey, NY 10952	33-1079562	501(c)(3)	10,000				General support
Yeshiva Sharai Torah4102 16th Ave Brooklyn, NY 11204	11-6030154	501(c)(3)	39,000				General support

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Yeshiva Shearith Hapletah 131 Lee Ave Brooklyn, NY 11211	11-1977906	501(c)(3)	15,000				General support
Tomer Dvora School for Girls 4500 9th Ave Brooklyn, NY 11219	23-7346202	501(c)(3)	54,600				General support
UTA 82 Lee Ave Brooklyn, NY 11211	11-8002642	501(c)(3)	28,000				General support
Yeshiva Yagdil Torah 5100 18th Ave Brooklyn, NY 11204	11-2160842	501(c)(3)	25,000				General support
Yeshiva Ahavas Israel 2 Lee Ave Brooklyn, NY 11211	11-2986403	501(c)(3)	50,000				General support

**Schedule J**  
(Form 990)**Compensation Information**

OMB No 1545-0047

**2008****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service

**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.**

**Name of the organization**

Yeled V'Yalda Early Childhood Center

**Employer identification number**

11-3050340

**Part I Questions Regarding Compensation**

**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

<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)

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

**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?

**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

<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a

**a** Receive a severance payment or change of control payment?  
**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?  
**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.**

**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

**a** The organization?

**b** Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

**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

**a** The organization?

**b** Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

**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

**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

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>		No
<b>4b</b>		No
<b>4c</b>		No
<b>5a</b>		No
<b>5b</b>		No
<b>6a</b>		No
<b>6b</b>		No
<b>7</b>		No
<b>8</b>		No

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

### **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 K  
(Form 990)

OMB No 1545-0047

## Supplemental Information on Tax Exempt Bonds

2008

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue ServiceTo be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.  
Provide descriptions, explanations, and any additional information in Schedule O.

Name of the organization

Yeled V'Yalda Early Childhood Center

Employer identification number

11-3050340

## Part I Bond Issues (Required for 2008)

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	New York City NY industrial development agency	13-2906040	649438dv7	06-20-2007	26,970,000	To finance construction project		X		X
B	New York City NY industrial development agency	13-2906040	649438dw5	06-20-2007	5,820,000	To finance construction project		X		X

## Part II Proceeds (Optional for 2008)

		A		B		C		D		E	
		Yes	No								
1	Total Proceeds of Issue										
2	Gross Proceeds in Reserve Funds										
3	Proceeds in Refunding or Defeasance Escrows										
4	Other Unspent Proceeds										
5	Issuance Costs from Proceeds										
6	Working Capital Expenditures from Proceeds										
7	Capital Expenditures from Proceeds										
8	Year of Substantial Completion										
9	Were the bonds issued as part of a current refunding issue?										
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

## Part III Private Business Use (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?									
2	Are there any lease arrangements with respect to the financed property which may result in private business use?									

**Part III Private Business Use (Continued)**

	A		B		C		D		E	
	Yes	No								
<b>3a</b> Are there any management or service contracts with respect to the financed property which may result in private business use?										
<b>3b</b> Are there any research agreements with respect to the financed property which may result in private business use?										
<b>3c</b> Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
<b>6</b> Total of lines 4 and 5										
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

**Part IV Arbitrage (Optional for 2008)**

	A		B		C		D		E	
	Yes	No								
<b>1</b> Has a Form 8038-T been filed with respect to the bond issue?										
<b>2</b> Is the bond issue a variable rate issue?										
<b>3a</b> Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
<b>b</b> Name of provider										
<b>c</b> Term of hedge										
<b>4a</b> Were gross proceeds invested in a GIC?										
<b>b</b> Name of provider										
<b>c</b> Term of GIC										
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
<b>5</b> Were any gross proceeds invested beyond an available temporary period?										
<b>6</b> Did the bond issue qualify for an exception to rebate?										



2008

Open to Public  
Inspection**SCHEDULE O**  
(Form 990)**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.**

Department of the Treasury Internal Revenue Service	Employer identification number 11-3050340
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Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	DAY CARE HEAD START COLLABORATION - The Day Care Program is funded by New York City to provide childcare services to income eligible preschool children. The collaboration with Head Start permits the provision of enhanced Head Start services to the children and families enrolled within the Day Care Program. As such, the family-centered approach provided in the Head Start program is made available to the Day Care Program participants. CHILD CARE FOOD PROGRAM (CACFP) - The CACFP program is funded by the New York State Department of Health - Department of Nutrition and provides daily meals and snacks to Yeled V'Yalda's Head Start children. WOMEN, INFANTS AND CHILDREN (WIC) - The WIC program is funded by the New York State Department of Health to serve low income participants. It provides nutrition education, lactation counseling, nutritious foods, and referral to health care for eligible expecting, nursing, and post partum mothers, and infants and children to age 5. The collaboration with the other divisions of Yeled v'Yalda such as Head Start, and the Early Head Start Expectant Moms Program allows participants to benefit from all inclusive services in one convenient and accessible location. OTHER SERVICES - Other services include a host of programs for the community. They include Facilitated Enrollment, Healthy Families, Eat Well Play Hard and more. As part of their overall mission of bringing health and well-being to the community, Yeled v'Yalda recently opened a Fitness Center to provide a state of the art fitness experience for the Head Start parents and community to enjoy. Expenses \$ 3808883 including grants of \$ 633203 Revenue \$ 39439

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		The board of directors reviewed a draft copy of the 990 prior to its filing. Issues were addressed with the finance department

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		All members of the Board and Policy Council must, at least annually, file Conflict of Interest Disclosure Statement with the Compliance Officer, who will keep a confidential file of these Statements. Board and Policy Council members must disclose all situations that may pose a potential or actual conflict of interest. Members of the Board of Directors and Policy Council have an affirmative obligation to update their annual Disclosure Statement and provide it to the Compliance Officer whenever new information arises which would otherwise be required to be included in the annual Disclosure Statement. In addition to completing a Disclosure Statement annually and as potential conflicts arise thereafter, Board members must disclose the actual or potential conflict to the Board of Directors (or in his or her absence, such disclosure shall be made by another Board member having knowledge of the facts). If the Compliance Officer believes a potential or actual conflict of interest exists, the Compliance Officer will review the facts related to the potential or actual conflict of interest and make recommendations to the Chairman of the Board as to the appropriate course of action. The compliance officer shall consult with outside counsel and unrelated members of the board formulating his recommendation, and may, at his discretion, seek advice or recommendations from management. Based on recommendations from the compliance officer, the Board of Directors and Policy Council shall vote to take such actions as it may deem necessary to minimize the conflict of interest and its potential adverse effects on the well-being of Yeled. Such actions may include, but are not limited to: (a) Requiring the conflicted Board or Policy Council member to recuse himself from discussion of, or Board or Policy Council action on, matters affected by the conflict of interest, including requiring physical absence from Board or Policy Council discussions and votes, (b) Requiring the conflicted Board or Policy Council member to divest himself, or arrange for a family member's divestment, of any interest in any entity that may create a conflict of interest, (c) Requiring a reconsideration of any action the Board or Policy Council perceives may have been affected by an undisclosed conflict of interest, or (d) Recommending the resignation, non-reappointment, or removal from the Board or Policy Council of a member with a persistent and unremedied conflict of interest. The minutes of the Board of Directors and Policy Council shall contain: (a) The names of Board or Policy Council members who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the conflict of interest, any action taken to determine whether a conflict of interest was present, and the Board and Policy Council decision as to whether a conflict of interest in fact existed. (b) The names of persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternative to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		Our Compensation System will be objective and non-discriminatory in theory, application and practice. The Agency has determined that this can best be accomplished by utilizing a system of checks and balances initiated by Executive Management and approved by the Yeled v'Yalda Compensation Committee ('Committee') and the Agency's Governing Body. The salary recommendation/approval process is as follows: 1. The Human Resources Department first presents to the Committee any salary recommendations for (1) Yeled v'Yalda Executives and (2) any additional employees earning a salary greater than \$100,000 annually. 2. Any salary recommendation(s) by the Committee is presented to the Board of Directors who will consider the recommendation and make the final decision.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 18		These documents are available upon request

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		These documents are available upon request

Identifier	Return Reference	Explanation
Form 990, Part XI, Line 2c		Process has not changed from prior year

Identifier	Return Reference	Explanation
Schedule A, Part II, Line 10		Explanation for Other Income

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, Line 13-14		Yeled V'Yalda did not have a whistleblower or documentation retention/destruction policy as of 6/30/09, however, they subsequently implemented the policies and they were in effect prior to the issuance of the financial statements for 6/30/09

## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 11-3050340  
**Name:** Yeled V'Yalda Early Childhood Center

### Form 990, Part VII - Section Aaa

<b>(A)</b> Name and Title	<b>(B)</b> Average hours per week	<b>(C)</b> Position (check all that apply)					<b>(D)</b> Reportable compensation from the organization (W- 2/1099MISC)	<b>(E)</b> Reportable compensation from related organizations (W- 2/1099- MISC)	<b>(F)</b> Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee			
Jacob Ungar , Chairman of the Board	50	X		X			0	0	0
Hersh Moscovitz , secretary of the board	50	X		X			0	0	0
aryeh ringel , board member	50	X					0	0	0
samuel hus , board member	50	X					0	0	0
norman gold , board member	50	X					0	0	0
pinchas neiman , board member	50	X					0	0	0
CHAIM weinberg , board member	50	X					0	0	0
allen j biegeleisen , board member	50	X					0	0	0
ezra berger , board member	50	X					0	0	0
chaim schwartz , board member	50	X					0	0	0
shlome geiger , board member	50	X					0	0	0
menachem garfinkel , board member	50	X					0	0	0
Solomon Igel , CEO	40 00			X			165,909	0	13,540
Naomi Auerbach , Executive Director	40 00			X			118,415	0	0
rebecca gutman , cfo	40 00			X			95,218	0	0
Wayne Goldberg , Program director	40 00				X		145,236	0	0
chaim szanzer , director	40 00				X		146,749	0	0
leah hirth , deputy director	35 00				X		132,746	0	13,540
mina sputz , director of disabilities	35 00				X		129,759	0	0
chaim toder , speech therapist	35 00				X		128,133	0	11,553