EXTENSION ATTACHED

Form **990** | **Return of Organization Exempt From Income Tax** | OMB No 1545-0047

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.

Department of the Treasury
Internal Revenue Service

2008
Open to Public Inspection

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 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: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite: 410 WEST 59TH STREET

City or town, state or country, and ZIP + 4: NEW YORK, NY 10019-8200

D Employer identification number: 13-3003112

E Telephone number: 212-765-5900

G Gross receipts $ 4,918,281.

F Name and address of principal officer: THOMAS CAHILL
SAME AS C ABOVE

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(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 Website: ▶ WWW.STUDIOINASCHOOL.ORG

K Type of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1979 **M** State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: TO FOSTER THE CREATIVE AND INTELLECTUAL DEVELOPMENT OF NYC YOUTH THROUGH QUALITY VISUAL ARTS.

2 Check this box ▶ ☐ 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	18
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of employees (Part V, line 2a)	5	148
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	-272.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-804.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	5,338,220.	3,717,841.
	9	Program service revenue (Part VIII, line 2g)	113,276.	120,650.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,127,405.	502,050.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-59,236.	
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,519,665.	4,340,541.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	9,500.	
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,138,554.	3,761,109.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 263,672.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	891,254.	923,602.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	5,039,308.	4,684,711.
	19	Revenue less expenses. Subtract line 18 from line 12	1,480,357.	-344,170.
			Beginning of Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	14,369,399.	11,328,363.
	21	Total liabilities (Part X, line 26)	621,446.	561,214.
	22	Net assets or fund balances. Subtract line 21 from line 20	13,747,953.	10,767,149.

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MAY 04 2010
OGDEN, UT
IRS-OSC

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 ▶ Thomas Cahill | 4/27/2010
Signature of officer | Date

▶ THOMAS CAHILL, PRESIDENT & CEO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Martin Areif CPA | Date 4/21/10 | Check if self-employed ▶ ☐ | Preparer's identifying number (see instructions) P00029738

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ RSM MCGLADREY, INC.
1185 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-2602

EIN ▶ 41-1944416

Phone no. ▶ 212-372-1000

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

SCANNED MAY 26 2010

G15
2

Part III **Statement of Program Service Accomplishments** (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION
THE STUDIO IN A SCHOOL ASSOCIATION, INC. FOSTERS THE CREATIVE AND INTELLECTUAL DEVELOPMENT OF NYC YOUTH THROUGH QUALITY VISUAL ARTS PROGRAMS, DIRECTED BY ARTS PROFESSIONALS. TO COLLABORATE WITH AND DEVELOP THE ABILITY OF THOSE WHO PROVIDE OR SUPPORT ARTS PROGRAMMING

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [X] 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 [X] 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.
SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code:) (Expenses $ 1,037,530. including grants of $) (Revenue $)
LONG TERM PROGRAM: IN-DEPTH VISUAL ARTS SERVICES FOR NYC TITLE I (POVERTY) PUBLIC ELEMENTARY SCHOOLS.
A PROFESSIONAL ARTIST IN EACH SITE WORKED WITH BETWEEN 8 AND 16 CLASSES WEEKLY FOR THE SCHOOL YEAR PROVIDING ART INSTRUCTION AND MAKING ART AN INTEGRAL PART OF CHILDREN'S EDUCATION. 20 SCHOOLS PARTICIPATED IN FY '09: 226 CLASSES COMPRISED OF 7,000 STUDENTS TOOK PART IN MEDIA-BASED UNITS SELECTED FROM DRAWING, PAINTING, PRINTMAKING, COLLAGE, SCULPTURE AND TWO-DIMENSIONAL APPLIED DESIGN. CLASSROOM TEACHERS ALSO RECEIVED ART PROFESSIONAL DEVELOPMENT SESSIONS, A PARENT WORKSHOP WAS OFFERED IN EACH SCHOOL TO INTRODUCE ART MEDIA AND EXTEND ART ACTIVITIES AT HOME.

4b (Code:) (Expenses $ 877,101. including grants of $) (Revenue $ 65,000.)
SPECIAL PROGRAMS: SCHOOL-DAY AND AFTER-SCHOOL RESIDENCIES, INCLUDING A SPECIAL GRANT FROM THE DEPARTMENT OF YOUTH SERVICES (DYCD) FOR AFTER SCHOOL PROGRAMMING. ART INSTRUCTION RESIDENCIES MAY BE PURCHASED BY ANY NYC PUBLIC SCHOOL AND SELECTED COMMUNITY-BASED ORGANIZATIONS AND WERE ADAPTED TO SERVE GRADES PRE-K THROUGH HIGH SCHOOL. FOUR TO 5 CLASSES IN EACH DAY-PROGRAM SITE AND 1-2 GROUPS OF STUDENTS IN AFTER-SCHOOL RESIDENCIES RECEIVED AN INTRODUCTION TO 1 TO 2 MEDIA OVER THE COURSE OF 6-20 WEEKS. SOME SITES CONTRACTED FOR MULTIPLE RESIDENCIES DURING THE SCHOOL YEAR. 9,330 STUDENTS WERE SERVED IN 65 SITES: 1,611 DAYS OF SERVICE WERE PROVIDED TO SCHOOLS, WHICH INCLUDED 1 ARTIST/TEACHER PLANNING AND 1 PROF. DEV. SESSION IN EACH DAY RESIDENCY; 56 AFTERSCHOOL SESSIONS WERE CONDUCTED. LONG-RANGE GOAL IS TO INCREASE THE NUMBER OF

4c (Code:) (Expenses $ 750,127. including grants of $) (Revenue $)
BLUEPRINT INITIATIVE: MULTI-COMPONENT PROGRAM TO ENSURE UNDERSTANDING AND IMPLEMENTATION OF THE BLUEPRINT FOR TEACHING AND LEARNING IN THE VISUAL ARTS, THE NYC DEPARTMENT OF EDUCATION ART CURRICULUM FRAMEWORK. COMPONENTS INCLUDED: 1. DEVELOPMENT AND POSTING OF MODEL LESSONS ON ARTBLUEPRINT.ORG, A STUDIO WEBSITE, 2. FIELD-TESTING OF THESE UNITS AND FEEDBACK FROM 54 ART TEACHERS WHO IMPLEMENTED THEM IN 93 CLASSES IN PUBLIC SCHOOLS THROUGHOUT THE CITY, 3. 10 ARTFUL LEARNING RESIDENCIES INVOLVING 10 ART TEACHERS, 40 CLASSROOM TEACHERS AND THEIR STUDENTS TO IMPROVE ART CURRICULUM IN SCHOOLS, 4. AND IN-DEPTH PROGRAMMING IN 8 COLLABORATIVE COMMUNITY (CC) SCHOOLS, WHICH PARTNERED STUDIO ARTISTS AND SCHOOL ART TEACHERS TO IMPLEMENT SCHOOL-WIDE VISUAL ARTS CURRICULA AND ALIGNED ASSESSMENTS, TO COLLABORATE WITH CLASSROOM TEACHERS WHO

4d Other program services. (Describe in Schedule O.)
(Expenses $ 1,147,767. including grants of $) (Revenue $ 55,650.)

4e **Total program service expenses** ▶ $ 3,812,525. *(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*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	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*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
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*	5		
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*	6		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*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	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*	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	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*	11	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*	12	X	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	14a		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*	14b		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*	15		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*	16		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		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*	18		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		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*	21		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*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23	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*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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*	25a		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*	25b		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*	26		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*	27		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)? *If "Yes," complete Schedule L, Part IV*	28a		X
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		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? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
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*	34		X
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* N/A	35		
36	**Section 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*	36		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? *If "Yes," complete Schedule R, Part VI*	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a 26			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 148			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	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)?		4a		X
b	If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c		
6a	Did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter: N/A				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter: N/A				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A	12b			

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

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

				Yes	No
1a	Enter the number of voting members of the governing body	1a 18			
b	Enter the number of voting members that are independent	1b 17			
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?		2	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?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9a	Does the organization have local chapters, branches, or affiliates?		9a		X
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?		9b		
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		10	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*		11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14		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:			
a	The organization's CEO, Executive Director, or top management official?	15a	X	
b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	15b	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?	16a		X
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?	16b		

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 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.

☐ 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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

THOMAS CAHILL - 212-765-5900
410 WEST 59TH STREET, NEW YORK, NY 10019-5900

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), 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, and 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.

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
THOMAS CAHILL PRESIDENT & CEO	30.00	X		X				204,943.	0.	27,533.
AGNES GUND FOUNDER	2.00	X						0.	0.	0.
EDWARD HARDING DIRECTOR	2.00	X						0.	0.	0.
MARGARET HARDING DIRECTOR	2.00	X						0.	0.	0.
PATRICIA HEWITT TREASURER	2.00	X		X				0.	0.	0.
SUSAN JACOBY DIRECTOR	2.00	X						0.	0.	0.
MARY MATTINGLY DIRECTOR	2.00	X						0.	0.	0.
KATHY MCAULIFFE DIRECTOR	2.00	X						0.	0.	0.
RICHARD ROOB CHAIRMAN	2.00	X						0.	0.	0.
LINDA SAFRAN DIRECTOR	2.00	X						0.	0.	0.
MELISSA SALTEN DIRECTOR	2.00	X						0.	0.	0.
ROY SIMPSON SECRETARY	2.00	X						0.	0.	0.
RUTH ANN STEWART DIRECTOR	2.00	X						0.	0.	0.
TONY BECHARA DIRECTOR	2.00	X						0.	0.	0.
JONATHAN BELL VICE CHAIRMAN	2.00	X						0.	0.	0.
DOROTHY LICHTENSTEIN DIRECTOR	2.00	X						0.	0.	0.
MIKE MARGITICH DIRECTOR	2.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
ANNA DEVERE SMITH DIRECTOR	2.00	X						0.	0.	0.
FRANCES VAN HORN EXECUTIVE DIRECTOR	35.00				X			159,996.	0.	21,540.
KIMBERLY WATSON DIRECTOR OF DEVELOPMENT	35.00					X		101,919.	0.	15,877.
1b Total ▶								466,858.	0.	64,950.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 3

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4	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	X	
5	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		X

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. NONE

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(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	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e 1557467.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 2160374.				
	g Noncash contributions included in lines 1a-1f $					
	h **Total.** Add lines 1a-1f ▶		3,717,841.			
Program Service Revenue		Business Code				
	2 a COMMUNITY PROGRAMS	900099	120,650.	120,650.		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f ▶		120,650.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		538,984.		-272.	539,256.
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
		(i) Real / (ii) Personal				
	6 a Gross Rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ▶					
	7 a Gross amount from sales of assets other than inventory	(i) Securities 533,806. / (ii) Other 7,000.				
	b Less: cost or other basis and sales expenses	570,740. / 7,000.				
	c Gain or (loss)	-36,934. /				
	d Net gain or (loss) ▶		-36,934.			-36,934.
	8 a Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events ▶					
	9 a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities ▶					
	10 a 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 ▶					
	Miscellaneous Revenue	Business Code				
	11 a					
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a-11d ▶					
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶		4,340,541.	120,650.	-272.	502,322.

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				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	380,627.	308,212.	48,532.	23,883.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,755,012.	2,230,861.	351,284.	172,867.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	87,506.	73,104.	7,909.	6,493.
9 Other employee benefits	307,470.	256,865.	27,792.	22,813.
10 Payroll taxes	230,494.	192,558.	20,834.	17,102.
11 Fees for services (non-employees):				
a Management				
b Legal	4,069.		4,069.	
c Accounting	39,051.		39,051.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	1,818.	1,818.		
13 Office expenses	64,276.	46,801.	14,734.	2,741.
14 Information technology				
15 Royalties				
16 Occupancy	42,076.	28,351.	13,725.	
17 Travel	10,493.	7,548.	2,814.	131.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	52,959.	51,065.	1,506.	388.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	21,222.		21,222.	
23 Insurance	15,360.	2,663.	12,697.	
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 PROGRAM SUPPLIES	263,815.	263,815.		
b CONSULTANTS	221,410.	202,429.	6,188.	12,793.
c STIPENDARY	69,300.	69,300.		
d MISCELLANEOUS EXPENSES	36,023.	24,174.	11,782.	67.
e OUTSIDE FEES & SERVICES	35,631.	24,220.	11,411.	
f All other expenses	46,099.	28,741.	12,964.	4,394.
25 **Total functional expenses.** Add lines 1 through 24f	4,684,711.	3,812,525.	608,514.	263,672.
26 **Joint Costs.** Check here ▶ ☐ 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	91,464.	1	123,439.
	2	Savings and temporary cash investments	1,347,224.	2	538,952.
	3	Pledges and grants receivable, net	412,855.	3	376,540.
	4	Accounts receivable, net	471,682.	4	361,686.
	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 sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost basis — 10a 747,282.			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D — 10b 704,603.	57,411.	10c	42,679.
	11	Investments - publicly traded securities	1,004,790.	11	860,527.
	12	Investments - other securities. See Part IV, line 11	10,892,677.	12	8,931,838.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	91,296.	15	92,702.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	14,369,399.	16	11,328,363.
Liabilities	17	Accounts payable and accrued expenses	621,446.	17	561,214.
	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		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	621,446.	26	561,214.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	10,622,120.	27	7,632,626.
	28	Temporarily restricted net assets	765,833.	28	451,505.
	29	Permanently restricted net assets	2,360,000.	29	2,683,018.
		Organizations that do not follow SFAS 117, check here ▶ [ ] 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	13,747,953.	33	10,767,149.
	34	Total liabilities and net assets/fund balances	14,369,399.	34	11,328,363.

Part XI Financial Statements and Reporting

				Yes	No
1		Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] 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	Employer identification number
THE STUDIO IN A SCHOOL ASSOCIATION, INC.	13-3003112

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 the 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)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the organizations the organization supports.

(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 U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule A (Form 990 or 990-EZ) 2008**

832021 12-17-08

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	4448464.	4181478.	4300739.	5338220.	3717841.	21986742.
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						
4 **Total.** Add lines 1 - 3	4448464.	4181478.	4300739.	5338220.	3717841.	21986742.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1638770.
6 **Public Support.** Subtract line 5 from line 4						20347972.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	4448464.	4181478.	4300739.	5338220.	3717841.	21986742.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	210,741.	379,644.	837,781.	1120444.	539,256.	3087866.
9 Net income from unrelated business activities, whether or not the business is regularly carried on				6,961.		6,961.
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						25081569.

12 Gross receipts from related activities, etc. (see instructions) | 12 | 334,126.

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) | 14 | 81.13 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f | 15 | 76.73 %

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 "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 ▶ ☐

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)

Department of the Treasury Internal Revenue Service

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.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

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? ☐ Yes ☐ 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? ☐ Yes ☐ 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)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of certified historic structure

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
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	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 section 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 ▶ $ 0.

b Assets included in Form 990, Part X ▶ $ 77,986.

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? SEE SCHEDULE O ☒ 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	11443007.				
b Contributions	70,000.				
c Investment earnings or losses	-2152026.				
d Grants or scholarships					
e Other expenditures for facilities and programs	281,129.				
f Administrative expenses					
g End of year balance	9,079,852.				

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

a Board designated or quasi-endowment ▶ 73.24 %

b Permanent endowment ▶ 26.76 %

c Term endowment ▶ ______ %

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

		Yes	No
(i) unrelated organizations	3a(i)		X
(ii) related organizations	3a(ii)		X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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				
b Buildings				
c Leasehold improvements		321,091.	320,392.	699.
d Equipment		292,162.	274,253.	17,909.
e Other		134,029.	109,958.	24,071.
Total. Add lines 1a-1e. *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				42,679.

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		
TIFF MULTI ASSET FUND	8,386,088.	END-OF-YEAR MARKET VALUE
TIFF PRIVATE EQUITY		
PARTNERSHIPS	285,397.	END-OF-YEAR MARKET VALUE
TIFF SHORT-TERM FUND	260,353.	END-OF-YEAR MARKET VALUE
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ▶	8,931,838.	

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
Total. (Col (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
Total. *(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	
Total. *(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	4,340,541.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,684,711.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-344,170.
4	Net unrealized gains (losses) on investments	4	-2,636,634.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	-2,636,634.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-2,980,804.

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	1,703,907.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	-2,636,634.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	-2,636,634.
3	Subtract line 2e from line 1			3	4,340,541.
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	4,340,541.

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

1	Total expenses and losses per audited financial statements			1	4,684,711.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	4,684,711.
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	4,684,711.

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.

PART V, LINE 4: THE ENDOWMENT'S OBJECTIVE IS TO PROVIDE AN ANNUAL EARNINGS CASH FLOW TO ASSIST IN COVERING THE COSTS OF ITEMS RELATED TO IMPROVING OR MAINTAINING SIAS'S OPERATIONS.

PART X: THE STUDIO IN A SCHOOL ASSOCIATION, INC. (SIAS) HAS ELECTED TO DEFER THE APPLICATION OF FIN 48 IN ACCORDANCE WITH FASB STAFF POSITION ("FSP") FIN 48-3. THIS FSP DEFERS THE EFFECTIVE DATE OF FIN 48 FOR NONPUBLIC ENTERPRISES, SUCH AS SIAS, INCLUDED WITHIN ITS SCOPE TO THE

Part XIV Supplemental Information *(continued)*

ANNUAL FINANCIAL STATEMENTS FOR FISCAL YEARS BEGINNING AFTER DECEMBER 15, 2008. SIAS WILL BE REQUIRED TO ADOPT FIN 48 IN ITS FISCAL 2010 FINANCIAL STATEMENTS.

SIAS'S MANAGEMENT HAS NOT ASSESSED THE IMPACT OF FIN 48 ON THE STATEMENT OF FINANCIAL POSITION AND STATEMENT OF ACTIVITIES AND FINANCIAL STATEMENT DISCLOSURE.

SIAS EVALUATES EVENTS OCCURRING AFTER THE DATE OF THE FINANCIAL STATEMENTS TO CONSIDER WHETHER OR NOT THE IMPACT OF SUCH EVENTS NEEDS TO BE REFLECTED OR DISCLOSED IN THE FINANCIAL STATEMENTS. SUCH EVALUATION IS PERFORMED THROUGH THE DATE THE FINANCIAL STATEMENTS ARE AVAILABLE FOR ISSUANCE, WHICH WAS DECEMBER 22, 2009, FOR THESE FINANCIAL STATEMENTS.

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 STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

Part I Questions Regarding Compensation

			Yes	No
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. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ 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 of the expenses described above? If "No," complete Part III to explain	1b		
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?	2		
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. ☒ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☒ Compensation survey or study ☒ 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?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3) and 501(c)(4) organizations 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?	5a		X
b	Any related organization?	5b		X
	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?	6a		X
b	Any related organization?	6b		X
	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	7		X
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	8		X

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
THOMAS CAHILL	(i)	204,943.	0.	0.	0.	27,533.	232,476.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
FRANCES VAN HORN	(i)	144,496.	15,500.	0.	0.	21,540.	181,536.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							

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

Name of the organization: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND CREATIVE DEVELOPMENT FOR YOUTH BOTH IN AND OUTSIDE OF SCHOOLS. DURING FY '09, THE ORGANIZATION SERVED OVER 25,000 STUDENTS AND 1,000 TEACHERS IN 130 SITES.

FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:

1. FEDERAL DOE ARTS EDUCATION MODEL DEVELOPMENT AND DISSEMINATION GRANT: DEVELOPMENT YEAR OF 4-YR GRANT TO CREATE AND PILOT INTEGRATED UNITS AND ALIGNED ASSESSMENTS FOR ART/MATH AND ART/ENGLISH LANGUAGE ARTS IN SELECTED LONG TERM AND BLUEPRINT INITIATIVES COLLABORATIVE COMMUNITY SCHOOLS TO PREPARE FOR IMPLEMENTATION IN SUBSEQUENT YEARS IN 3 NYC SCHOOLS DESIGNATED IN NEED OF IMPROVEMENT (SINI). ARTISTS IN 11 SCHOOLS DEVELOPED UNITS AND IMPLEMENTED THEM WITH 37 CLASSES OF 3RD, 4TH, AND 5TH GRADE STUDENTS. 13 OUT-OF-SCHOOL TIME AND 39 IN-SCHOOL PROFESSIONAL DEVELOPMENT SESSIONS WERE HELD IN THE DEVELOPER SCHOOLS WITH THE ARTISTS, ART TEACHERS, CLASSROOM TEACHERS, ADMINISTRATORS AND SUBJECT SPECIALISTS TO DISCUSS AND REFINE UNITS AND ASSESSMENTS. LONG-RANGE GOAL OF PROGRAM WILL BE TO IMPROVE STUDENT TEST SCORES AND STUDIO "HABITS OF MIND" IN SINI AND MAKE CURRICULAR UNITS AND ALIGNED RESOURCE INFORMATION AVAILABLE ON STUDIO'S WEBSITE.

2. PILOT EXPANSION (OUT-OF-SCHOOL TIME) INITIATIVES: STUDIO EXTENDED ITS REACH TO STUDENTS BOTH IN AND OUTSIDE OF THE NYC PUBLIC SCHOOL SYSTEM WITH DEMONSTRATED NEED AND SPECIAL INTEREST IN THE VISUAL ARTS. THE ORGANIZATION PROVIDED VISUAL ARTS INSTRUCTION AND/OR INTERNSHIPS TO STUDENTS IN 6TH GRADE THROUGH COLLEGE, AND VISUAL ARTS ENRICHMENT, BUILDING ON THEIR RESIDENCIES IN OTHER STUDIO'S PROGRAMS, FOR 4TH AND

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

5TH GRADE STUDENTS. OVERALL, THE VARIOUS INITIATIVE PROGRAMS PROVIDED RESIDENCIES, INTERNSHIPS, SCHOLARSHIPS, A CITYWIDE JURIED EXHIBITION, AND SATURDAY ENRICHMENT PROGRAMS. 273 STUDENTS PARTICIPATED. LONG-RANGE GOAL OF PROGRAM IS TO EXPAND ALL COMPONENTS AND REACH MORE STUDENTS THROUGH PARTNERING WITH RESOURCES IN THEIR LOCAL COMMUNITIES AND CREATING PATHWAYS TO HIGHER EDUCATION.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS

RESIDENCIES IN EACH SITE, DEEPENING EACH PARTICIPATING STUDENT'S UNDERSTANDING OF THE VISUAL ARTS.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS

EXTENDED ART INTO CLASSROOM TEACHING AND LEARNING, AND TO SHARE BEST PRACTICES WITH OTHER CITY SCHOOLS THROUGH DEMONSTRATION EVENTS. IN CC SITES, 5,216 STUDENTS AND 257 TEACHERS PARTICIPATED, 794 PARENTS ATTENDED ART WORKSHOPS, 261 ADMINISTRATORS AND/OR ART TEACHERS ATTENDED THE DEMONSTRATION EVENTS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

EARLY CHILDHOOD PROGRAM

EXPENSES $ 569748.   INCLUDING GRANTS OF $ 0.   REVENUE $ 55650.

PILOT EXPANSION (OUT OF SCHOOL) PROGRAM

EXPENSES $ 284087.   INCLUDING GRANTS OF $ 0.   REVENUE $ 0.

FEDERAL DOE ARTS EDUCATION PROGRAM

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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OMB No 1545-0047

2008

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Name of the organization: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

EXPENSES $ 182298. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

EXHIBITION PROGRAM

EXPENSES $ 67144. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

PROFESSIONAL DEVELOPMENT PROGRAM

EXPENSES $ 44490. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

FORM 990, PART VI, SECTION A, LINE 2: EDWARD HARDING, DIRECTOR AND MARGARET HARDING, DIRECTOR - HUSBAND AND WIFE

FORM 990, PART VI, SECTION A, LINE 10: THE ORGANIZATION'S MANAGEMENT WILL CONDUCT AN INITIAL REVIEW OF THE FORM 990. THE FORM WILL THEN BE DISTRIBUTED TO THE COMPLETE BOARD OF DIRECTORS AT OUR ANNUAL MEETING. THE FORM 990 WILL THEN BE FILED WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: THE OFFICERS, DIRECTORS AND KEY EMPLOYEES OF STUDIO IN A SCHOOL ASSOCIATION, INC. REVIEW THE CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS. THIS DISTRIBUTION IS RECORDED IN THE CONTEMPORANEOUS MINUTES OF THE BOARD MEETING. THE DISCLOSURE STATEMENT IS SIGNED AND SUBMITTED TO THE CHAIR OF THE BOARD. PRIOR TO THEIR ELECTION, ANY POTENTIAL MEMBERS DISCLOSE, IN WRITING, ANY INTEREST IN ANY CORPORATION OR OTHER ORGANIZATION THAT PROVIDES GOODS OR PROFESSIONAL OR OTHER SERVICES TO THE CORPORATION FOR A FEE OR OTHER COMPENSATION. THIRD, IF AT ANY TIME A DIRECTOR OR OFFICER ACQUIRES AN INTEREST IN A MATTER THAT MIGHT POSE A CONFLICT, HE OR SHE PROMPTLY DISCLOSES SUCH INTEREST IN WRITING TO THE

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

CHAIRPERSON OF THE BOARD. FOURTH, WHEN ANY MATTER IN WHICH A DIRECTOR, OFFICER OR KEY EMPLOYEE HAS AN INTEREST COMES BEFORE THE BOARD OR A COMMITTEE OF THE BOARD FOR DECISION OR APPROVAL, THE INTEREST SHALL BE IMMEDIATELY DISCLOSED TO THE BOARD OR COMMITTEE BY THE INDIVIDUAL WHO HAS THE INTEREST.

FORM 990, PART VI, SECTION B, LINE 15: THE BUDGET/PERSONNEL COMMITTEE OF THE BOARD OF DIRECTORS REVIEWS AND APPROVES THE COMPENSATION FOR ALL OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION (PRESIDENT/CEO, EXECUTIVE DIRECTOR, DIRECTOR OF DEVELOPMENT, CFO, AND DIRECTOR OF PROGRAMS) THROUGH DELIBERATION AT ITS ANNUAL REVIEW MEETING OF THE PROPOSED ORGANIZATION BUDGET IN THE LATE SPRING (APRIL-MAY) OF EACH FISCAL YEAR FOR THE ENSUING FISCAL YEAR. IN ORDER TO DETERMINE COMPENSATION, THE COMMITTEE REVIEWS STAFF COMPENSATION HISTORY AND DATA SUCH AS INFLATION. COMPARABILITY DATA IS PRESENTED (E.G., FROM THE NON-PROFIT COORDINATING COMMITTEE SALARY SURVEY). THE DELIBERATION IS CONTEMPORANEOUSLY SUBSTANTIATED THROUGH WRITTEN MINUTES OF THE MEETING(S). THE FINAL SALARY PROPOSAL IS PRESENTED AT THE ANNUAL MEETING OF THE BOARD OF DIRECTORS IN JUNE FOR APPROVAL AS PART OF THE PROPOSED ANNUAL EXPENSE BUDGET.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC BY PROVIDING COPIES UPON REQUEST. THEY MAY BE SENT VIA MAIL/MESSENGER OR MAY BE VIEWED AT THE CORPORATE OFFICES. OTHER ORGANIZATIONS MAKE STUDIO'S ORGANIZATIONAL INFORMATION AVAILABLE BY POSTING ON THEIR WEBSITES; THESE INCLUDE GUIDESTAR AND CHARITY NAVIGATOR.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization: THE STUDIO IN A SCHOOL ASSOCIATION, INC.

Employer identification number: 13-3003112

FORM 990, PART VI, QUESTION # 14

DOCUMENT RETENTION POLICY

THE ORGANIZATION HAS DRAFTED A DOCUMENT RETENTION POLICY, AND IT IS EXPECTED TO BE APPROVED BY THE BOARD OF DIRECTORS IN A NEAR FUTURE BOARD MEETING.

FORM 990, SCHEDULE D, PART III, QUESTION # 5

DONATIONS OF ART FOR FINANCIAL GAIN

THE ORGANIZATION RECEIVED CONTRIBUTIONS OF ARTWORK IN PRIOR YEARS TO BE SOLD TO RAISE FUNDS. VARIOUS PIECES OF ARTWORK ARE STILL IN THE ORGANIZATION'S POSSESSION.

Form **8832**
(Rev. March 2007)
Department of the Treasury
Internal Revenue Service

Entity Classification Election

OMB No. 1545-1516

Type or Print	
Name of eligible entity making election: Ignition Luxembourg AWS Holdings, S.a.r.l.	Employer identification number: 98 1059 2434
Number, street, and room or suite no. If a P.O. box, see instructions.: 1, rue des Glacis	
City or town, state, and ZIP code. If a foreign address, enter city, province or state, postal code and country. Follow the country's practice for entering the postal code.: L-1628 Luxembourg	

▶ Check if: ☐ Address change

1 Type of election (see instructions):

a ☑ Initial classification by a newly-formed entity. Skip lines 2a and 2b and go to line 3.
b ☐ Change in current classification. Go to line 2a.

2a Has the eligible entity previously filed an entity election that had an effective date within the last 60 months?

☐ Yes. Go to line 2b.
☐ No. Skip line 2b and go to line 3.

2b Was the eligible entity's prior election for initial classification by a newly formed entity effective on the date of formation?

☐ Yes. Go to line 3.
☐ No. Stop here. You generally are not currently eligible to make the election (see instructions).

3 Does the eligible entity have more than one owner?

☑ Yes. You can elect to be classified as a partnership or an association taxable as a corporation. Skip line 4 and go to line 5.
☐ No. You can elect to be classified as an association taxable as a corporation or disregarded as a separate entity. Go to line 4.

4 If the eligible entity has only one owner, provide the following information:
a Name of owner ▶ ....
b Identifying number of owner ▶ ....

5 If the eligible entity is owned by one or more affiliated corporations that file a consolidated return, provide the name and employer identification number of the parent corporation:
a Name of parent corporation ▶ N/A
b Employer identification number ▶ ....

6 Type of entity (see instructions):

a ☐ A domestic eligible entity electing to be classified as an association taxable as a corporation.
b ☐ A domestic eligible entity electing to be classified as a partnership.
c ☐ A domestic eligible entity with a single owner electing to be disregarded as a separate entity.
d ☐ A foreign eligible entity electing to be classified as an association taxable as a corporation.
e ☑ A foreign eligible entity electing to be classified as a partnership.
f ☐ A foreign eligible entity with a single owner electing to be disregarded as a separate entity.

7 If the eligible entity is created or organized in a foreign jurisdiction, provide the foreign country of organization ▶ Luxembourg

8 Election is to be effective beginning (month, day, year) (see instructions) . . . . ▶ 7 / 28 / 2008

9 Name and title of contact person whom the IRS may call for more information	10 Contact person's telephone number
Steven Walker Hooper - Manager	(425) 709-0772

Consent Statement and Signature(s) (see instructions)

Under penalties of perjury, I (we) declare that I (we) consent to the election of the above-named entity to be classified as indicated above, and that I (we) have examined this consent statement, and to the best of my (our) knowledge and belief, it is true, correct, and complete. If I am an officer, manager, or member signing for all members of the entity, I further declare that I am authorized to execute this consent statement on their behalf.

Signature(s)	Date	Title
Steve Hooper	8/20/08	Manager

Depreciation and Amortization Detail FORM 990 PAGE 10

Asset Number	Description of property / Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	COMPUTER EQUIPMENT							
	VARIES	SL	.000	16	292,162.		274,253.	9,008.
2	FURNITURE & FIXTURES							
	VARIES	SL	.000	16	115,543.		109,958.	1,102.
3	LEASEHOLD IMPROVEMENTS							
	VARIES	SL	.000	16	321,091.		320,392.	11,112.
4	ARTWORK							
	VARIES		.000	16	18,486.			0.
	* TOTAL 990 PAGE 10 DEPR							
					747,282.	0.	704,603.	21,222.

816261
04-25-08

- Current year section 179 (D) - Asset disposed

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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 File by the due date for filing your return See instructions	Name of Exempt Organization THE STUDIO IN A SCHOOL ASSOCIATION, INC.	Employer identification number 13-3003112
	Number, street, and room or suite no. If a P.O. box, see instructions. 410 WEST 59TH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019-8200	

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

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ ANDY RAY
410 WEST 59TH STREET - NEW YORK, NY 10019-5900
Telephone No.▶ 212-765-5900 FAX No. ▶
- 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) ______ . 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 FEBRUARY 16, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning JUL 1, 2008 , and ending JUN 30, 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	$
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	$
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	$ N/A

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 4-2009)

823831
05-26-09

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE STUDIO IN A SCHOOL ASSOCIATION, INC.	**Employer identification number** 13-3003112
	Number, street, and room or suite no. If a P.O. box, see instructions. 410 WEST 59TH STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10019-8200	

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

[X] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [ ] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ANDY RAY 410 WEST 59TH STREET - NEW YORK, NY 10019-5900
  Telephone No. ▶ 212-765-5900 FAX No. ▶
- 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) ______ . 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 is for.

4 I request an additional 3-month extension of time until MAY 17, 2010 .

5 For calendar year ______ , or other tax year beginning JUL 1, 2008 , and ending JUN 30, 2009 .

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

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

8a	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.	8a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a. 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	8c	$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

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05-26-09