



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Organization Exempt From Income Tax

2008

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type: C Name of organization RIVERSPACE IN NYACK, INC Doing Business As	D Employer identification number 20-8235340
	See Specific Instructions: Number and street (or P O box if mail is not delivered to street address) Room/suite 119 MAIN STREET	E Telephone number 845-348-0741
	City or town, state or country, and ZIP + 4 NYACK, NY 10960	G Gross receipts \$ 1006181. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
	F Name and address of principal officer: DEBBIE REICH 119 MAIN STREET, NYACK, NY 10960	H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.RIVERSPACE.ORG		
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 2007 M State of legal domicile NY

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: PUBLIC EDUCATION - CIVICS, FORUMS, MUSIC		
	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	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5	Total number of employees (Part V, line 2a)	5	8
	6	Total number of volunteers (estimate if necessary)	6	10
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	296630.	513228.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	202256.	492911.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	117.	42.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	499003.	1006181.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
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)	57072.	226666.
16a		Professional fundraising fees (Part IX, column (A), line 11e)		
16b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 34804.		
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	414680.	783990.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	471752.	1010656.	
19	Revenue less expenses. Subtract line 18 from line 12	27251.	-4475.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year	End of Year
	21	Total liabilities (Part X, line 26)	80371.	72362.
	22	Net assets or fund balances. Subtract line 21 from line 20	61697.	58164.
			18674.	14198.

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 ▶ *Debbie Reich* Signature of officer Date

DEBBIE REICH, PRESIDENT Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ *[Signature]* Date 05/12/10 Check if self-employed Preparer's identifying number (see instructions) P00495138

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ R WERTHEIM & CO, CPA'S 6800 JERICHO TURNPIKE SUITE 214E SYOSSET, NY 11791 EIN ▶ 13-4035731 Phone no ▶ 516-802-5605

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

G-15 H

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: See Schedule O for Continuation
RIVERSPACE IS A NON-PROFIT CULTURAL CENTER DEDICATED TO BUILDING
COMMUNITY THROUGH THE ARTS. BY COMBINING THE VERY BEST IN
MULTI-CULTRURAL ARTS, EDUCATION AND ENTERTAINMENT WITH COLLABORATIVE
COMMUNITY INVOLVEMENT, RIVERSPACE STRIVES TO ENRICH THE SHARED

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 [X] 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.

4a (Code:) (Expenses \$ 676096 . including grants of \$) (Revenue \$)
RIVERSPACE THEATRE OPERATIONS

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

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

4e Total program service expenses \$ 676096 . (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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		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? <i>If "Yes," complete Schedule C, Part III</i>		
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? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		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? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	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? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		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? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>		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? <i>If "Yes," answer questions 24b-24d and complete Schedule K</i> <i>If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		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? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

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

Form 990 (2008)

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	48		
1b	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?		X
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	8		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		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?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
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?		
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?		
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

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

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
13	Does the organization have a written whistleblower policy?	X	
14	Does the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a	The organization's CEO, Executive Director, or top management official?	X	
b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
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?		

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. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ RIVERSPACE ARTS IN NYACK - 845-348-0741 119 MAIN STREET, NYACK, NY 10960

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 (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DEBBIE REICH PRESIDENT	5.00			X				0.	0.	0.
JOHN FORSTER VICE PRESIDENT	5.00			X				0.	0.	0.
JOSH GOLDBERG TREASURER	5.00			X				0.	0.	0.
NELLY BLY AROUGHETI SECRETARY	5.00			X				0.	0.	0.
MICHAEL AROUGHETI BOARD MEMBER	5.00							0.	0.	0.
VALENCIA DOUGLAS BOARD MEMBER	5.00							0.	0.	0.
ANNETTE JAMES BOARD MEMBER	5.00							0.	0.	0.
ROSINA RUBIN BOARD MEMBER	5.00							0.	0.	0.
MARTHA ROTH BOARD MEMBER	5.00							0.	0.	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 17275.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 495953.				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		513228.			
Program Service Revenue	2 a ADMISSIONS	Business Code 711190	291183.	291183.		
	b THEATRE RENTAL FEES	711190	112017.	112017.		
	c MEMBERSHIP DUES	711190	60201.	60201.		
	d CONCESSION	711190	27391.	27391.		
	e MERCHANDISE	711190	2119.	2119.		
	f All other program service revenue					
	g Total. Add lines 2a-2f		492911.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		42.		42.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross Rents	(i) Real				
		(ii) Personal				
		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				
		(ii) Other				
		b Less: cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)					
	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				
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					
	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					
	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		1006181.	492911.	0.	42.	

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	202293.		202293.	
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				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	24373.		24373.	
11 Fees for services (non-employees):				
a Management				
b Legal	3130.		3130.	
c Accounting	13000.		13000.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	10550.		10550.	
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	191439.	191439.		
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	6243.			
23 Insurance				
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 PRODUCTION EXPENSES	138769.	138769.		
b DIRECT TALENT COSTS	102525.	102525.		
c BOX OFFICE	56682.	56682.		
d ADVERTISING	52794.	52794.		
e MEMBERSHIP/FUNDRAISING	34804.			34804.
f All other expenses	174054.	133887.	40167.	
25 Total functional expenses. Add lines 1 through 24f	1010656.	676096.	293513.	34804.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	34073.	1	13969.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	25000.	4	468.
	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	750.	9	
	10a Land, buildings, and equipment: cost basis	10a 69989.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b 12064.	10c 20548.	57925.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)		80371.	16	72362.
Liabilities	17 Accounts payable and accrued expenses	43289.	17	28702.
	18 Grants payable		18	
	19 Deferred revenue	14083.	19	1386.
	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	23638.
	25 Other liabilities. Complete Part X of Schedule D	4325.	25	4438.
	26 Total liabilities. Add lines 17 through 25	61697.	26	58164.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-9443.	27	551.
	28 Temporarily restricted net assets	28117.	28	13647.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	18674.	33	14198.
	34 Total liabilities and net assets/fund balances	80371.	34	72362.

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- 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?
- 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?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
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: **RIVERSPACE IN NYACK, INC** Employer identification number: **20-8235340**

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?
 - (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?
 - (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 (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

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.")				326004.	573429.	899433.
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				326004.	573429.	899433.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						899433.

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				326004.	573429.	899433.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources				117.	42.	159.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
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						899592.
12 Gross receipts from related activities, etc. (see instructions)					12	605592.

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

16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "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 **RIVERSPACE IN NYACK, INC** Employer identification number **20-8235340**

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)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> 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
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 ▶ \$ _____

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

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

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

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

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

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

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

	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 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					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g 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

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		69989.	12064.	57925.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				57925.

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	1006181.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1010656.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-4475.
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	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	0.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-4475.

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	1006181.
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	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	1006181.
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	1006181.

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

1	Total expenses and losses per audited financial statements	1	0.
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	0.
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	0.

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.

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

RIVERSPACE IN NYACK, INC

Employer identification number

20-8235340

Form 990, Part III, Line 1, Description of Organization Mission:

CULTURAL LIFE OF THE LOWER HUDSON VALLEY.

Form 990, Part VI, Section A, line 2: SOME OF THE BOARD OF THE DIRECTORS HAVE FAMILY RELATIONSHIP.

Form 990, Part VI, Section A, line 10: THE BOARD OF DIRECTORS WILL REVIEW THE FORM 990 AND COMPARE IT WITH PRIOR YEAR RETURNS.

Form 990, Part VI, Section B, Line 12c: EACH YEAR A COMPLIANCE STATEMENT IS SENT TO EACH DIRECTOR FOR REVIEW, DETERMINING THAT THEY ARE IN COMPLIANCE WITH THE POLICY.

Form 990, Part VI, Section B, Line 15: COMPENSATION IS SUBJECT TO REVIEW BY THE BOARD OF DIRECTORS AS COMPARED TO OTHER SIMILAR ORGANIZATIONS.

Form 990, Part VI, Section C, Line 19: NO DOCUMENTS AVAILABLE TO THE PUBLIC

PART X1 - LINE 2C EXPLANATION

THE PROCESS HAS NOT CHANGED FROM PRIOR YEAR.

2008 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 10

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	CAFE CHAIRS	010607SL		7.00	16	1620.			1620.	348.		231.
2	TABLES	050207SL		7.00	16	1811.			1811.	388.		259.
3	CAFE CHAIRS	071607SL		7.00	16	1123.			1123.	240.		160.
4	OFFICE FURNITURE	072307SL		5.00	16	295.			295.	89.		59.
5	PRINTER	072307SL		5.00	16	150.			150.	45.		30.
6	BABY CHANGING TABLE	072307SL		5.00	16	330.			330.	99.		66.
7	TELEPHONE SYSTEM	091707SL		7.00	16	1900.			1900.	408.		271.
8	DVD PLAYER	092507SL		5.00	16	578.			578.	174.		116.
9	DELL COMPUTER	061407SL		5.00	16	1000.			1000.	300.		200.
10	CINEMA SCOPE LENS	030307SL		7.00	16	500.			500.	107.		71.
11	SCHNEIDER 80MM LENS	020607SL		7.00	16	425.			425.	91.		61.
12	LED RED READER W/POWER SUPPLY	031507SL		7.00	16	650.			650.	139.		93.
13	MACKIE ONYX 32-4 MIXER	111307SL		7.00	16	1900.			1900.	408.		271.
14	DVD PLAYER	091807SL		5.00	16	345.			345.	104.		69.
15	OFFICE EQUIPMENT	121506SL		5.00	16	9068.			9068.	2721.		1814.
16	LCD TV	032408SL		7.00	16	4010.			4010.	143.		573.
17	STOOLS	032408SL		7.00	16	114.			114.	4.		16.
18	FURNITURE	050208SL		7.00	16	550.			550.	13.		79.

828102
04-25-08

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2008 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 10

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	FURNITURE & FIXTURES (USED)	022309SL		10.00	16	35000.			35000.			1167.
20	PROJECTOR EQUIPMENT	031109SL		7.00	16	5000.			5000.			238.
21	TICKET MACHINE	100708SL		5.00	16	1552.			1552.			233.
22	CHAIRS	102708SL		7.00	16	815.			815.			78.
23	EXIT SIGNS	122208SL		7.00	16	953.			953.			68.
24	AERO SOUND	021809SL		5.00	16	300.			300.			20.
	* Total 990 Page 10 Depr					69989.		0.	69989.	5821.	0.	6243.

RIVERSPACE IN NYACK, INC

FINANCIAL STATEMENTS

June 30, 2009

(with Independent Auditors' Report)

R. WERTHEIM & CO.
CERTIFIED PUBLIC ACCOUNTANTS

RICHARD W. WERTHEIM, CPA

6800 JERICO TURNPIKE SUITE 214E
SYOSSET NY 11791
PH 516-802-5605 FAX 516-802-5607

INDEPENDENT AUDITORS' REPORT

**To the Board of Directors
Riverspace in Nyack, Inc.**

We have audited the accompanying statements of financial position of Riverspace in Nyack, Inc. as of June 30, 2009, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Riverspace in Nyack, Inc. as of June 30, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in note 7 to the financial statements, certain conditions indicate that the Company may not continue as a going concern. These conditions raise substantial doubt about its ability to continue as a going concern.

R. Wertheim & Co

May 7, 2010

RIVERSPACE IN NYACK, INC.
 STATEMENT OF FINANCIAL POSITION
 JUNE 30, 2009

ASSETS

Current Assets:

Cash and cash equivalents	\$	13,969
Accounts Receivable		468

Total Current Assets		\$ 14,437
----------------------	--	-----------

Property and Equipment, at cost		69,989
Less: Accumulated depreciation		(12,064)
		57,925

Net Assets		\$ 72,362
------------	--	-----------

LIABILITIES and NET ASSETS

Current Liabilities

Accrued expenses	\$	28,702
Deferred revenue		1,386
Note payable		23,638
Customer deposits		4,438

Total Current Liabilities		\$ 58,164
---------------------------	--	-----------

Net Assets:

Unrestricted	\$	13,647
Temporarily restricted		551

Total Net Assets		14,198
------------------	--	--------

Total Liabilities and net assets		\$ 72,362
----------------------------------	--	-----------

The accompanying notes are an integral part of these financial statements.

RIVERSPACE IN NYACK, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2009

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Combined</u>
Operating revenue:			
Ticket sales	\$ 291,183	\$ -	\$ 291,183
Concession	27,391	-	27,391
Merchandise	2,119	-	2,119
Grants and contributions	536,029	-	536,029
Rental of Riverspace	112,017	-	112,017
Capital contribution	<u>7,400</u>	<u>30,000</u>	<u>37,400</u>
	976,139	30,000	1,006,139
Temporarily restricted net assets released from restrictions	<u>57,574</u>	<u>(57,574)</u>	<u>-</u>
Total support and revenue	<u>1,033,713</u>	<u>(27,574)</u>	<u>1,006,139</u>
Operating expenses:			
Performance costs:			
Direct talent costs	102,525	-	102,525
Production expenses	138,769	-	138,769
Advertising and publicity	52,794	-	52,794
Box office	56,682	-	56,682
Concession costs	9,576	-	9,576
Rental reimbursements	30,167	-	30,167
Merchandise expense	<u>814</u>	<u>-</u>	<u>814</u>
	<u>391,327</u>	<u>-</u>	<u>391,327</u>
Administrative and general expenses:			
Charitable contributions	1,330	-	1,330
Dues and subscriptions	3,845	-	3,845
Equipment maintenance and rental	5,778	-	5,778
Facility expenses - repairs	5,318	-	5,318
Facility expenses - cleaning	13,105	-	13,105
Facility expenses - fire system	668	-	668
Facility expenses - Piano Tuning	1,000	-	1,000
Facility expenses - Rental	191,439	-	191,439
Facility expenses - Supplies	6,717	-	6,717
Insurance	10,865	-	10,865
Office expense	6,905	-	6,905
Postage and delivery	1,708	-	1,708
Printing & Reproduction	19,874	-	19,874
Payroll expense	226,666	-	226,666
Professional expenses	31,814	-	31,814
Telephone and utilities	35,533	-	35,533
Membership/fundraising	34,804	-	34,804
Creditcard fees - Theatremania	<u>15,718</u>	<u>-</u>	<u>15,718</u>
	<u>\$ 613,087</u>	<u>\$ -</u>	<u>\$ 613,087</u>

The accompanying notes are an integral part of these financial statements.

R. WERTHEIM & CO.
CERTIFIED PUBLIC ACCOUNTANTS

RIVERSPACE IN NYACK, INC.

STATEMENT OF ACTIVITIES (Continued)

FOR THE YEAR ENDED JUNE 30, 2009

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Combined</u>
Depreciation expense	\$ 6,243	\$ -	\$ 6,243
Interest income	<u>34</u>	<u>8</u>	<u>42</u>
Increase (decrease) Net assets	23,090	(27,566)	(4,476)
Net assets - Beginning of year	<u>(9,443)</u>	<u>28,117</u>	<u>18,674</u>
Net assets - End of Year	<u>\$ 13,647</u>	<u>\$ 551</u>	<u>\$ 14,198</u>

The accompanying notes are an integral part of these financial statements.

R. WERTHEIM & CO.
CERTIFIED PUBLIC ACCOUNTANTS

RIVERSPACE IN NYACK, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

Cash flows from operating activities:

Net increase (decrease) in Net assets	\$(4,476)
<hr/>	
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	6,243
Accounts receivable	24,532
Prepaid expenses	750
Increase (decrease) in accrued liabilities	(27,171)
<hr/>	
Total adjustments	4,354
<hr/>	
Net cash provided (used) by operating activities	(122)
<hr/>	

Cash flows from investing activities:

Purchase of property and equipment	(43,620)
<hr/>	
Net cash provided (used) by investing activities	(43,620)
<hr/>	

Cash flows from financing activities:

Note payable	23,638
<hr/>	
Net cash provided (used) by financing activities	23,638
<hr/>	
Net increase (decrease) in cash and equivalents	(20,104)
Cash and equivalents, beginning	34,073
<hr/>	
Cash and equivalents, ending	\$ 13,969
<hr/> <hr/>	

See accountant's report and notes to financial statements.

**RIVERSPACE IN NYACK, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009**

Note 1 – Organization and Summary of Significant Accounting Policies:

A – Organization

Riverspace in Nyack, Inc. (Riverspace) was incorporated as a not-for-profit corporation in the State of New York on April 5, 2007 to promote and sponsor programming in theatre, dance, music and film. Prior to January 1, 2008, Riverspace was operated as an affiliate of Friends of the Nyacks, Inc.

B- Summary of Significant Accounting Policies

Presentations:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets and revenues, gains, other support and program expenditures are classified based on the existence or absence of donor-imposed restrictions. Payments for memberships and contributions are recognized in the year to which they apply. Other revenues and support are recognized in the year earned. Expenses are recognized in the year goods and services are received. Revenues and expenses related to performing art functions are recognized in the year goods and services are received. Revenues and expenses related to performing art functions are recognized when the functions occur.

Accordingly, net assets of the Corporation and changes are classified and reported as follows:

Unrestricted net assets which include revenues generated from providing services, investing in income-producing assets and general public support.

Temporary restricted net assets which are comprised of assets whose use has been restricted by the donor for a particular purpose.

Permanently restricted net assets consist of endowments established by various donors which are invested in perpetuity to provide a permanent source of income.

RIVERSPACE IN NYACK, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Contribution Income:

Contributions received and receivable are measured at their fair value and are reported as an increase in net assets. Pledges receivable represent amounts pledged by donors that have not been received.

The entities report contributions as temporarily restricted if there are donor stipulations that limit the expenditure of the assets to specific purposes, or that designate them as support for future periods. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished or a time restriction ends, temporary restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as "net assets released from restrictions".

Leaseholds and equipment:

Theatre and facility improvements and equipment are recorded at cost. Assets acquired by gift and bequests are recorded at fair market value, established at date of receipt. Provisions for depreciation and amortization are computed using the straight-line method in a manner that is intended to depreciate the cost of such assets over their useful lives. Expenditures for maintenance and repairs are charged to expense as incurred and cost of additions, major renewals and betterments are capitalized.

Income taxes:

Riverspace is exempt from federal income taxes under a 501(c) (3) designation. Similar provisions apply at the state and local level.

Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

RIVERSPACE IN NYCAK, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Note 2 – Commitments:

On June 1, 2006, Friends of the Nyacks, Inc. signed a lease for the premises at 119 Main Street, Nyack, NY. The term of the lease is 15 years with annual escalations. This lease was assigned to Riverspace. Rent for the year ended June 30, 2009 was \$191,439. The fixed annual rent is as follows:

June 1, 2007 to May 31, 2008	\$185,400
June 1, 2008 to May 31, 2009	\$190,962
June 1, 2009 to May 31, 2010	\$196,691
June 1, 2010 to May 31, 2011	\$202,591
June 1, 2011 to May 31, 2012	\$208,669
Thereafter to May 31, 2021	\$2,173,497

In addition, the lease contains a purchase option providing that during the first four years of the lease term, that Riverspace may purchase the leased property for \$6,700,000.

The requirement that Friends make a security deposit equal to four months current rent (\$60,000 at December 31, 2006) has been waived by the landlord based upon a guarantee by an individual benefactor.

Note 3 – Note Payable:

On March 2009, Riverspace entered into an agreement to purchase certain used theatre equipment from Amvet Management corp. in the sum of \$35,000, with \$7,000.00 down and 24 Monthly payments of \$1,266.36 starting 3/23/2009

Note 4 - Contributed Services:

A substantial number of unpaid volunteers have made significant contributions of effort to the Riverspace and Friends programs and administration. The value of this contributed effort is not reflected in these financial statements.

RIVERSPACE IN NYACK, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Note 5 – Temporarily Restricted Net Assets:

During the year ended June 30, 2009 temporarily restricted net assets were expended and released from restrictions for the following purpose:

Riverspace Theatre – Property Development Study	\$ <u>(57,574)</u>
---	--------------------

At June 30, 2009 temporarily restricted net assets were on hand for the following purpose:

Riverspace Theatre - Property Development Study	\$ <u>551</u>
---	---------------

Note 6 – Fiscal Sponsorship Agreement:

At the inception of Riverspace in Nyack, Inc. (Riverspace), an application for tax-exempt status was sent to the Internal Revenue Service. The application was eventually approved by the IRS retroactively to April 10, 2007.

Many foundations and other funding agencies will only fund projects which are administered by non-profit corporations which are exempt from federal taxes under Internal Revenue Code Section 501(c) (3). A “fiscal sponsor” is a tax exempt corporation that agrees to receive and disburse funds for a project. During the period from inception to May 1, 2008, Riverspace operated as an affiliate of Friends of the Nyacks, inc. From May 1, 2008 to the approval date of Riverspace’s 501(c) (3) status, Riverspace operated under a fiscal sponsorship agreement with The Friends of the Nyacks, Inc. (FON). Pursuant to the fiscal sponsorship agreement certain funds (charitable donations) were deposited into a restricted account called “The Friends of the Nyacks Theatre Account. After the period of sponsorship ended, a board resolution by Riverspace, was consented to by FON which amended the Riverspace certificate of incorporation to remove FON as a member.

From the period of inception to December 31, 2007, Riverspace filed a consolidated 990 tax return with FON. Riverspace has secured its own 501(c) (3) status and files its own 990 tax return.

Note 7 – Going Concern:

The Company has ceased most of its normal business activities in generating revenues (theatre operations, member fund raising, etc). The significant part of the revenues is generated from private wealthy donations which are discretionary.

Depreciation and Amortization 990
 (Including Information on Listed Property)

OMB No 1545-0172

2008
 Attachment
 Sequence No **67**

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

RIVERSPACE IN NYACK, INC Form 990 Page 10 20-8235340

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	6243.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	6243.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year:					
43 Amortization of costs that began before your 2008 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **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 RIVERSPACE IN NYACK, INC.	Employer identification number 20 8235340
	Number, street, and room or suite no. If a P.O. box, see instructions. 119 MAIN STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NYACK, NY 10960	

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

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

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 **RIVERSPACE IN NYACK, INC.**
 Telephone No. **(845) 348-0741** 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) **711**. 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.

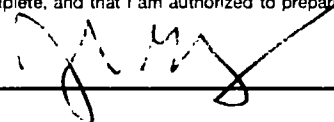
- 4 I request an additional 3-month extension of time until **5/15**, 20 **10**.
- 5 For calendar year **7/1**, or other tax year beginning **7/1**, 20 **08**, and ending **6/30**, 20 **09**.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension

ALL RELEVANT INFORMATION IS NOT YET AVAILABLE TO PREPARE A COMPLETE AND ACCURATE TAX 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 \$

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, this is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **TREAS.** Date **2/18/10**