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# Return of Organization Exempt From Income Tax

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

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

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

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input checked="" 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. See Specific Instructions.	<b>C</b> Name of organization <u>PROVIDENCE ST. MEL SCHOOL</u> Doing Business As		<b>D</b> Employer identification number <u>36-2977187</u>
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>119 SOUTH CENTRAL PARK BLVD.</u>		<b>E</b> Telephone number <u>(773) 722-4600</u>
		City or town, state or country, and ZIP + 4 <u>CHICAGO, IL 60624-2998</u>		<b>G</b> Gross receipts \$ <u>7,356,948.</u>
		<b>F</b> Name and address of principal officer. <u>PAUL J. ADAMS III</u> <u>119 S. CENTRAL PARK BLVD. CHICAGO, IL 60624-2998</u>		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)

**I** Tax-exempt status  501(c) ( 3 ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ N/A

**K** Type of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation 1978 **M** State of legal domicile: IL

**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>PROVIDENCE ST. MEL SCHOOL IS AN INDEPENDENT, PRIVATE SCHOOL WHOSE MISSION IS TO PROVIDE A HIGH-QUALITY, COLLEGE PREPARATORY EDUCATION TO STUDENTS IN GRADES PRE-K THROUGH GRADE 12.</u>
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets
	3	Number of voting members of the governing body (Part VI, line 1a) <span style="float: right;">3 47</span>
	4	Number of independent voting members of the governing body (Part VI, line 1b) <span style="float: right;">4 46</span>
	5	Total number of employees (Part V, line 2a) <span style="float: right;">5 114</span>
	6	Total number of volunteers (estimate if necessary) <span style="float: right;">6 4</span>
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C) <span style="float: right;">7a NONE</span>
	7b	Net unrelated business taxable income from Form 990-T, line 34 <span style="float: right;">7b NONE</span>

Revenue			Prior Year	Current Year
	8	Contribution and grants (Part VIII, line 1h)		
9	Program service revenue (Part VIII, line 2g)			3,950,209.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)			685,588.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)			30,877.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)			7,212,520.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)			662,091.
14	Benefits paid to or for members (Part IX, column (A), line 4)			NONE
15	Salaries, other compensation, and fringe benefits (Part IX, column (A), lines 5-10)			4,218,334.
16a	Professional fundraising fees (Part IX, column (A), line 11e)			NONE
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>400,239.</u>			
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)			2,740,505.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)			7,620,930.
19	Revenue less expenses. Subtract line 18 from line 12			-408,410.
Net Assets or Fund Balances			Beginning of Year	End of Year
	20	Total assets (Part X, line 16)	45,816,541.	41,877,504.
	21	Total liabilities (Part X, line 26)	10,479,087.	10,644,258.
22	Net assets or fund balances. Subtract line 21 from line 20	35,337,454.	31,233,246.	

**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 ▶ Paul J. Adams III Signature of officer | 10-15-2010 Date

▶ PAUL ADAMS III BOARD MEMBER Type or print name and title

Paid Preparer's Use Only	Preparer's signature ▶ <u>Ann M Petri</u>	Date <u>10/14/10</u>	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address and ZIP + 4	EIN	Phone no	
	<u>GRANT THORNTON LLP</u> <u>175 W. JACKSON BLVD. STE. 2000 CHICAGO, IL 60604</u>	<u>36-6055558</u>	<u>312-856-0200</u>	

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

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

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

1 Briefly describe the organization's mission:

SEE STATEMENT 1

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

If "Yes" describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O

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

4a (Code \_\_\_\_\_) (Expenses \$ 4,854,041. including grants of \$ NONE ) (Revenue \$ 3,643,274. )

PROVIDENCE ST. MEL SCHOOL PROVIDED 184 DAYS OF INSTRUCTION TO 581 STUDENTS IN GRADES PRE-K THROUGH 12. FIFTY-TWO STUDENTS COMPLETED GRADE 12 AND ALL WERE ADMITTED TO FOUR-YEAR COLLEGES AND UNIVERSITIES.

4b (Code \_\_\_\_\_) (Expenses \$ 406,935. including grants of \$ NONE ) (Revenue \$ 306,935. )

PROVIDENCE ST. MEL SCHOOL PROVIDED INSTRUCTIONAL AND ADMINISTRATIVE SUPPORT TO PROVIDENCE ENGLEWOOD CHARTER SCHOOL. SERVICES WERE PROVIDED BY 19 INDIVIDUALS, TOGETHER CONTRIBUTING THE EQUIVALENT OF 466 WORK DAYS.

4c (Code \_\_\_\_\_) (Expenses \$ NONE including grants of \$ NONE ) (Revenue \$ NONE )

4d Other program services (Describe in Schedule O )

(Expenses \$ NONE including grants of \$ NONE ) (Revenue \$ NONE )

4e Total program service expenses ► \$ 5,260,976. (Must equal Part IX, Line 25, column (B) )

**Part IV Checklist of Required Schedules**

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

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

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
<b>a</b>	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>b</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
<b>c</b>	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
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
<b>30</b>	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
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		X
<b>32</b>	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
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	X	
<b>34</b>	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	
<b>35</b>	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	
<b>36</b>	<b>Section 501(c)(3) organizations.</b> 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
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a through 12b regarding IRS filings, employee reporting, foreign accounts, and charitable trusts.

**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, process, or changes in Schedule O See instructions

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body . . . . .	<b>1a</b> 47	
<b>b</b> Enter the number of voting members that are independent . . . . .	<b>1b</b> 46	
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<b>2</b>	X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	<b>3</b>	X
<b>4</b> Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .	<b>4</b>	X
<b>5</b> Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .	<b>5</b>	X
<b>6</b> Does the organization have members or stockholders? . . . . .	<b>6</b>	X
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<b>7a</b>	X
<b>b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	<b>7b</b>	X
<b>8</b> Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following		
<b>a</b> The governing body? . . . . .	<b>8a</b>	X
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	X
<b>9a</b> Does the organization have local chapters, branches, or affiliates? . . . . .	<b>9a</b>	X
<b>b</b> If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .	<b>9b</b>	
<b>10</b> Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . . . . .	<b>10</b>	X
<b>11</b> Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	<b>11</b>	X

**Section B. Policies**

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► IL
- 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 ► ROBERT MAMROTH, FIN. DIRECTOR 119 S. CENTRAL PARK BLVD. CHICAGO, IL 60624  
773-265-2202





**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	1a	Federated campaigns . . . . .					
		1b	Membership dues . . . . .				
		1c	Fundraising events . . . . .	734,555.			
		1d	Related organizations . . . . .				
		1e	Government grants (contributions) . . . . .	24,773.			
		1f	All other contributions, gifts, grants, and similar amounts not included above . . . . .	1,786,518.			
		g	Noncash contributions included in lines 1a-1f \$ . . . . .	7,377.			
		h	<b>Total.</b> Add lines 1a-1f . . . . .	2,545,846.			
	Program Service Revenue	2a	TUITION AND FEES	900099	3,550,206.	3,550,206.	
		b	SUPPORT FROM PROVIDENCE ENGLEWOOD CHARTE	900099	306,935.	306,935.	
c		AUXILIARY ACTIVITIES	900099	32,138.	32,138.		
d		CONCERT AND MUSICAL PRODUCTIONS	900099	32,694.	32,694.		
e		OTHER STUDENT FEES	900099	28,236.	28,236.		
f		All other program service revenue . . . . .					
g		<b>Total.</b> Add lines 2a-2f . . . . .		3,950,209.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .		685,588.		685,588.	
	4	Income from investment of tax-exempt bond proceeds . . . . .		NONE			
	5	Royalties . . . . .		NONE			
	6a	Gross Rents . . . . .	(i) Real				
			(ii) Personal				
	b	Less rental expenses . . . . .					
	c	Rental income or (loss) . . . . .					
	d	Net rental income or (loss) . . . . .		NONE			
	7a	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) . . . . .		NONE				
8a	Gross income from fundraising events (not including \$ 734,555. of contributions reported on line 1c) See Part IV, line 18 . . . . .	a	39,950.				
b	Less direct expenses . . . . .	b	127,873.				
c	Net income or (loss) from fundraising events . . . . .		-87,923.			-87,923.	
9a	Gross income from gaming activities See Part IV, line 19 . . . . .	a	135,355.				
b	Less direct expenses . . . . .	b	16,555.				
c	Net income or (loss) from gaming activities . . . . .		118,800.			118,800.	
10a	Gross sales of inventory, less returns and allowances . . . . .	a					
b	Less cost of goods sold . . . . .	b					
c	Net income or (loss) from sales of inventory . . . . .			NONE			
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue . . . . .						
e	<b>Total.</b> Add lines 11a-11d . . . . .			NONE			
12	<b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .		7,212,520.	3,950,209.	NONE	716,465.	

**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).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . . . .	NONE			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	662,091.	662,091.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	432,836.		432,836.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	NONE			
7 Other salaries and wages . . . . .	3,074,467.	2,577,830.	380,415.	116,222.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . . . . .	72,000.	72,000.		
9 Other employee benefits . . . . .	346,379.	331,989.	14,390.	
10 Payroll taxes . . . . .	292,652.	217,957.	65,531.	9,164.
11 Fees for services (non-employees)				
a Management . . . . .	72,296.			72,296.
b Legal . . . . .	NONE			
c Accounting . . . . .	27,073.		27,073.	
d Lobbying . . . . .	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees . . . . .	NONE			
g Other . . . . .	239,126.	224,730.	14,396.	
12 Advertising and promotion . . . . .	NONE			
13 Office expenses . . . . .	620,779.	262,855.	200,011.	157,913.
14 Information technology . . . . .	33,599.	33,599.		
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	415,659.	318,033.	80,565.	17,061.
17 Travel . . . . .	755.		755.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	NONE			
19 Conferences, conventions, and meetings . . . . .	NONE			
20 Interest . . . . .	277,023.		277,023.	
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . . . .	686,202.	559,892.	98,727.	27,583.
23 Insurance . . . . .	87,575.		87,575.	
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 ANNUAL FINANCE EXP. FOR BOND . . . . .	280,418.		280,418.	
b -----				
c -----				
d -----				
e -----				
f All other expenses -----				
25 Total functional expenses. Add lines 1 through 24f	7,620,930.	5,260,976.	1,959,715.	400,239.
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)		(B)	
		Beginning of year		End of year	
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .	5,575,423.	1	5,346,595.
	2	Savings and temporary cash investments . . . . .	2,218,297.	2	2,336,264.
	3	Pledges and grants receivable, net . . . . .	1,844,057.	3	1,319,424.
	4	Accounts receivable, net . . . . .	13,420.	4	3,287.
	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 . . . . .	272,327.	7	223,785.
	8	Inventories for sales or use . . . . .	19,704.	8	26,946.
	9	Prepaid expenses and deferred charges . . . . .	39,797.	9	36,032.
	10a	Land, buildings, and equipment: cost basis . . . . .	10a 18,200,498.		
	b	Less accumulated depreciation Complete Part VI of Schedule D . . . . .	10b 8,342,096.		
	11	Investments - publicly traded securities . . . . .	10,088,990.	10c	9,858,402.
	12	Investments - other securities See Part IV, line 11 . . . . .	25,501,956.	11	16,076,194.
	13	Investments - program-related See Part IV, line 11 . . . . .		12	6,416,273.
	14	Intangible assets . . . . .		13	
	15	Other assets See Part IV, line 11 . . . . .	242,570.	14	234,302.
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	45,816,541.	15	41,877,504.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .	487,910.	17	341,511.
	18	Grants payable . . . . .		18	
	19	Deferred revenue . . . . .	152,256.	19	256,932.
	20	Tax-exempt bond liabilities . . . . .	9,800,000.	20	9,800,000.
	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 . . . . .	38,921.	25	245,815.
	26	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	10,479,087.	26	10,644,258.
<b>Net Assets or Fund Balances</b>	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 . . . . .	10,663,133.	27	5,890,222.
	28	Temporarily restricted net assets . . . . .	18,435,675.	28	19,033,512.
	29	Permanently restricted net assets . . . . .	6,238,646.	29	6,309,512.
	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	<b>Total net assets or fund balances</b> . . . . .	35,337,454.	33	31,233,246.
	34	<b>Total liabilities and net assets/fund balances.</b> . . . . .	45,816,541.	34	41,877,504.

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a	X
b	Were the organization's financial statements audited by an independent accountant? . . . . .	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	2c	
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)

Public Charity Status and Public Support

OMB No 1545-0047

2008

Open to Public Inspection

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

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

Department of the Treasury Internal Revenue Service

Name of the organization: PROVIDENCE ST. MEL SCHOOL; Employer identification number: 36-2977187

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 X A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H)
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Complete Part III)
10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)
11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
a Type I b Type II c Type III - Functionally Integrated d Type III - Other
e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
(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

Table with 3 rows (11g(i), 11g(ii), 11g(iii)) and 2 columns (Yes, No)

Table with 7 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization in col (i) listed in your governing document?, (v) Did you notify the organization in col (i) of your support?, (vi) Is the organization in col (i) organized in the US?, (vii) Amount of support. Includes a Total row.

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
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4</b> Total. Add lines 1-3 . . . . .						
<b>5</b> 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) . . . . .						
<b>6</b> Public support. Subtract line 5 from line 4						

**Section B. Total Support**

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

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

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") . . . . .						
<b>2</b> 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 . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1-5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 . . . . .						
<b>c</b> Add lines 7a and 7b. . . . .						
<b>8 Public support</b> (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
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12) . . . . .						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . . ▶ <input type="checkbox"/>						

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

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

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

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

- 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 . . . . . ▶



Supplemental Financial Statements

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of the organization

Employer identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

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

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Table with 3 columns: Line number, Description, Held at the End of the Year. Includes questions 1-9 regarding conservation easements.

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

Table with 3 columns: Line number, Description, Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding art and historical treasures.

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

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

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

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

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

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

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

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

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

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 . . . . .	25,639,410.				
b Contributions . . . . .	845,037.				
c Investment earnings or losses . . . . .					
d Grants or scholarships . . . . .	793,866.				
e Other expenditures for facilities and programs . . . . .	347,557.				
f Administrative expenses . . . . .					
g End of year balance . . . . .	25,343,024.				

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

- a Board designated or quasi-endowment ▶ 75.1000 %
- b Permanent endowment ▶ 24.9000 %
- c Term endowment ▶ NONE %

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

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

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .		916,897.		916,897.
b Buildings . . . . .		14,804,082.	6,063,307.	8,740,775.
c Leasehold improvements . . . . .		221,930.	221,252.	678.
d Equipment . . . . .		2,152,077.	2,002,915.	149,162.
e Other . . . . .		105,512.	54,622.	50,890.
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c) . . . . .				9,858,402.

**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 <u>MONEY MARKET FUND</u>	6,580,185.	FMV
<u>INVESTMENT IN WHOLLY OWNED SUB</u>	-163,912.	FMV
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12) ▶	6,416,273.	

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

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

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

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

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

(a) Description of liability	(b) Amount
Federal income taxes	
<u>INTEREST RATE SWAP AGREEMENTS</u>	237,523.
<u>OTHER LIABILITIES</u>	8,292.
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25) ▶	245,815.

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**

<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	7,212,520.
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	7,620,930.
<b>3</b>	Excess or (deficit) for the year Subtract line 2 from line 1	<b>3</b>	-408,410.
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	-3,531,886.
<b>5</b>	Donated services and use of facilities	<b>5</b>	
<b>6</b>	Investment expenses	<b>6</b>	
<b>7</b>	Prior period adjustments	<b>7</b>	
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>	
<b>9</b>	Total adjustments (net) Add lines 4-8	<b>9</b>	-3,531,886.
<b>10</b>	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	<b>10</b>	-3,940,296.

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	3,809,712.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
<b>a</b>	Net unrealized gains on investments	<b>2a</b>	-3,531,886.
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV)	<b>2d</b>	129,078.
<b>e</b>	Add lines 2a through 2d	<b>2e</b>	-3,402,808.
<b>3</b>	Subtract line 2e from line 1	<b>3</b>	7,212,520.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV)	<b>4b</b>	
<b>c</b>	Add lines 4a and 4b	<b>4c</b>	
<b>5</b>	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	<b>5</b>	7,212,520.

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

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	7,750,008.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Losses reported on Form 990, Part IX, line 25	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV)	<b>2d</b>	129,078.
<b>e</b>	Add lines 2a through 2d	<b>2e</b>	129,078.
<b>3</b>	Subtract line 2e from line 1	<b>3</b>	7,620,930.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV)	<b>4b</b>	
<b>c</b>	Add lines 4a and 4b	<b>4c</b>	
<b>5</b>	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	<b>5</b>	7,620,930.

**Part XIV Supplemental Information**

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

SEE PAGE 5

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**Part XIV Supplemental Information (continued)**

INTENDED USE OF ENDOWMENT FUNDS

SCHEDULE D, PART V, LINE 4

FUNDS ARE TO PROVIDE FINANCIAL AID AND SCHOLARSHIP TO PSM STUDENTS,

SUPPORT SPECIFIC EDUCATIONAL PROGRAMS (MUSIC, TECHNOLOGY, ETC.) AND TO

MAINTAIN THE PHYSICAL PLANT.

FIN 48

SCHEDULE D, PART X

ON JULY 1, 2007, PROVIDENCE ST. MEL SCHOOL ADOPTED THE PROVISIONS OF

FINANCIAL ACCOUNTING STANDARDS BOARD ("FASB") INTERPRETATION NO. 48 ("FIN

48"), "ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES" FOR FISCAL 2008. FIN

48 REQUIRES THAT A TAX POSITION BE RECOGNIZED OR DERECOGNIZED BASED ON A

"MORE LIKELY THAN NOT" THRESHOLD. THIS APPLIES TO POSITIONS TAKEN OR

EXPECTED TO BE TAKEN IN A TAX RETURN. DURING FISCAL YEAR 2008, THE

SCHOOL EVALUATED ITS TAX POSITIONS AND CONCLUDED THAT IT DOES NOT HAVE

ANY UNCERTAIN TAX POSITIONS THAT MEET THE CRITERIA UNDER FIN 48.

ACCORDINGLY, IMPLEMENTATION OF FIN 48 DID NOT HAVE ANY IMPACT ON THE

SCHOOL'S ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS.

OTHER REVENUE INCLUDED ON BOOKS BUT NOT ON RETURN

SCHEDULE D, PART XII, LINE 2D

SPECIAL EVENTS EXPENSES \$ 127,873

GAMING ACTIVITIES EXPENSES \$ 1,205

TOTAL \$ 129,078

**Part XIV** Supplemental Information (continued)

OTHER EXPENSE INCLUDED ON BOOKS BUT NOT ON RETURN

SCHEDULE D, PART XIII, LINE 2D

SPECIAL EVENTS EXPENSES \$ 127,873

GAMING ACTIVITIES EXPENSES \$ 1,205

TOTAL \$ 129,078

**Schools**

**2008**

**Open to Public Inspection**

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

PROVIDENCE ST. MEL SCHOOL

Employer identification number

36-2977187

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain . . . . . <u>SEE STATEMENT 2</u>	X	
4 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain (if you need more space, attach a separate statement)	X	
5 Does the organization discriminate by race in any way with respect to.		
a Students' rights or privileges? . . . . .		X
b Admissions policies? . . . . .		X
c Employment of faculty or administrative staff? . . . . .		X
d Scholarships or other financial assistance? . . . . .		X
e Educational policies? . . . . .		X
f Use of facilities? . . . . .		X
g Athletic programs? . . . . .		X
h Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain (if you need more space, attach a separate statement)		X
6a Does the organization receive any financial aid or assistance from a governmental agency? . . . . .		X
b Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement		X
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 CB 587, covering racial nondiscrimination? If "No," attach an explanation	X	



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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col. (c))
		CELEBRATION (event type)	NONE (event type)	NONE (total number)	
Revenue	1	Gross receipts	774,505.		774,505.
	2	Less: Charitable contributions	734,555.		734,555.
	3	Gross revenue (line 1 minus line 2)	39,950.		39,950.
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes			
	6	Rent/facility costs			
	7	Other direct expenses	127,873.		127,873.
	8	Direct expense summary Add lines 4 through 7 in column (d)			(127,873.)
	9	Net income summary. Combine lines 3 and 8 in column (d)			-87,923.

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col. (c))	
		1	Gross revenue			135,355.
Direct Expenses	2	Cash prizes		15,050.	15,050.	
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses		1,505.	1,505.	
Revenue	6	Volunteer labor	Yes _____ % No	Yes _____ % No	X Yes 98.0000 % No	
		7	Direct expense summary Add lines 2 through 5 in column (d)			(16,555.)
	8	Net gaming income summary Combine lines 1 and 7 in column (d)			118,800.	

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities <u>IL,</u>		
a Is the organization licensed to operate gaming activities in each of these states?	9a	X
b If "No," Explain <u>PROVIDENCE ST. MEL SCHOOL HAS NOT LICENSED TO CONDUCT THE RAFFLE IN IL, BUT IT PLANS TO GET A LICENSE NEXT YEAR.</u>		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	X
b If "Yes," Explain		
11 Does the organization operate gaming activities with nonmembers?	11	X
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	X

		Yes	No
<b>13</b>	Indicate the percentage of gaming activity operated in		
<b>a</b>	The organization's facility . . . . .	<b>13a</b>	100.0000 %
<b>b</b>	An outside facility . . . . .	<b>13b</b>	%
<b>14</b>	Provide the name and address of the person who prepares the organization's gaming/special event books and records		
	Name ▶ <u>DENNIS MOFFITT</u>		
	Address ▶ <u>119 S CENTRAL PARK BLVD CHICAGO, IL 60624</u>		
<b>15a</b>	Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>	X
<b>b</b>	If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____		
<b>c</b>	If "Yes," enter name and address		
	Name ▶ _____		
	Address ▶ _____		
<b>16</b>	Gaming manager information		
	Name ▶ <u>PAUL J ADAMS III, PRESIDENT</u>		
	Gaming manager compensation ▶ \$ <u>3,395.</u>		
	Description of services provided ▶ <u>ORGANIZATION AND APPROVAL OF ALL OPERATIONS</u>		
	<input checked="" type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor		
<b>17</b>	Mandatory distributions		
<b>a</b>	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>	X
<b>b</b>	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ <u>NONE</u>		



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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
WORK STUDY / NEED BASED FINANCIAL AID	274	NONE	470,988.	FMV	REDUCTION OF TUITION
ACADEMIC SCHOLARSHIPS	16	NONE	46,277.	FMV	REDUCTION OF TUITION
COLLEGE TUITION ASSISTANCE	29	62,772.	NONE	FMV	PAYMENTS TO GRADS

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

PROCEDURES FOR MONITORING USE OF GRANT FUNDS IN U.S.

SCHEDULE I, PART I, LINE 2

GRANTS ARE FOR EDUCATIONAL SCHOLARSHIPS AND TUITION FINANCIAL AID.

SPECIFIC REQUIREMENTS ARE STATED FOR EACH TYPE OF AID, INCLUDING

DEMONSTRATION OF FINANCIAL NEED AND MAINTENANCE OF REQUIRED GRADE POINT

AVERAGES EACH SEMESTER. THE STUDENTS ATTEND THE SCHOOL AND THE SCHOOL IS

ABLE TO OBTAIN ACADEMIC RECORDS AND ATTENDANCE RELATED TO ALL GRANT

RECIPIENTS.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No 1545-0047

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

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

Name of the organization

PROVIDENCE ST. MEL SCHOOL

Employer identification number

36-2977187

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items

- |   |   |
|---|---|
| <input type="checkbox"/> First-class or charter travel                        | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                                | <input type="checkbox"/> Payments for business use of personal residence            |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees              |
| <input type="checkbox"/> Discretionary spending account                       | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)            |

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

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? . . . . .

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply

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

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

- a** Receive a severance payment or change of control payment? . . . . .
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .
- c** Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**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? . . . . .
- b** Any related organization? . . . . .
- If "Yes" to line 5a or 5b, describe in Part III

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" to line 6a or 6b, describe in Part III

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

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

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

Schedule J (Form 990) 2008

**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 reportable compensation				
(i) PAUL J. ADAMS III	93,039.	NONE	NONE	NONE	15,621.	108,660.	NONE
(ii)	45,000.	NONE	NONE	NONE	NONE	45,000.	NONE
(i)							
(ii)							
(i)							
(ii)							
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(i)							
(ii)							
(i)							
(ii)							

**Part III Supplemental Information**

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

TAX INDEMNIFICATION & HOUSING ALLOWANCE

SCHEDULE J, PART I, LINE 1A

A \$25,000 RETIREMENT ANNUITY PAYMENT TO JEANETTE DIBELLA WAS GROSSED UP

TO COVER ASSOCIATED TAXES. TOTAL AMOUNT IS INCLUDED IN W-2 INCOME

AMOUNT. HOUSING WAS PROVIDED FOR PAUL J. ADAMS III. HOWEVER, PSM TOOK

THE POSITION THAT THIS IS A REQUIREMENT FOR THE WORK AND IS NOT INCLUDED

AS A COMPENSATION ITEM.

PAYMENT FROM NONQUALIFIED RETIREMENT PLAN

SCHEDULE J, PART I, LINE 4B

JEANETTE DIBELLA, THE PSM PRINCIPAL, RECEIVED THE NON-QUALIFIED

RETIREMENT BENEFIT PAYMENT OF \$25,000.

SCHEDULE J-2  
(Form 990)

Continuation Sheet for Form 990

OMB No 1545-0047

2008

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

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

Name of the Organization

Employer Identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
CAROLINE BALLANTINE TRUSTEE	1.	X					NONE	NONE	NONE	
MARY JO BASLER TRUSTEE	1.	X					NONE	NONE	NONE	
MARIBEL MATA BENEDICT TRUSTEE	1.	X					NONE	NONE	NONE	
JILLIAN BRADLEY TRUSTEE	1.	X					NONE	NONE	NONE	
THOMAS BREAN TREASURER	1.	X		X			NONE	NONE	NONE	
ANGELINA BROWN TRUSTEE	1.	X					NONE	NONE	NONE	
RICHARD BURRIDGE TRUSTEE	1.	X					NONE	NONE	NONE	
JOHN CANNING TRUSTEE	1.	X					NONE	NONE	NONE	
DEBORA DE HOYOS TRUSTEE	4.	X					NONE	NONE	NONE	
THOMAS DITTMER TRUSTEE	1.	X					NONE	NONE	NONE	
MARCIA DOANE TRUSTEE	1.	X					NONE	NONE	NONE	
GARY ELDEN TRUSTEE	1.	X					NONE	NONE	NONE	
HARVE FERRILL TRUSTEE	1.	X					NONE	NONE	NONE	
DENNIS FLYNN TRUSTEE	1.	X					NONE	NONE	NONE	
GREG GUYETT TRUSTEE	1.	X					NONE	NONE	NONE	
JAMES HADLEY TRUSTEE	1.	X					NONE	NONE	NONE	
DAVID HOFFMAN SECRETARY	1.	X		X			NONE	NONE	NONE	
MICHAEL HORA TRUSTEE	1.	X					NONE	NONE	NONE	
J. THOMAS HURVIS TRUSTEE	1.	X					NONE	NONE	NONE	
HOWARD ISENBERG TRUSTEE	1.	X					NONE	NONE	NONE	
SYLVIA JONES TRUSTEE	1.	X					NONE	NONE	NONE	

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

Schedule J-2 (Form 990) 2008

SCHEDULE J-2  
(Form 990)

Continuation Sheet for Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

Name of the Organization

Employer Identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JUDITH JOY TRUSTEE	1.	X						NONE	NONE	NONE
MICHAEL KEISER TRUSTEE	1.	X						NONE	NONE	NONE
BEN KOVLER TRUSTEE	1.	X						NONE	NONE	NONE
PHILIP LYONS TRUSTEE	1.	X						NONE	NONE	NONE
LARRY MANSON TRUSTEE	1.	X						NONE	NONE	NONE
DELFEAYO MARSALIS TRUSTEE	1.	X						NONE	NONE	NONE
BARRY MAYO TRUSTEE	1.	X						NONE	NONE	NONE
MICHAEL O'HALLERAN CHAIRMAN	4.	X		X				NONE	NONE	NONE
RAJU PATEL TRUSTEE	1.	X						NONE	NONE	NONE
DAVID PEPPER TRUSTEE	1.	X						NONE	NONE	NONE
KAREN PRITZKER TRUSTEE	1.	X						NONE	NONE	NONE
GREGORY PUSINELLI TRUSTEE	1.	X						NONE	NONE	NONE
STACEY RIDDELL TRUSTEE	1.	X						NONE	NONE	NONE
MICHAEL ROBERTS TRUSTEE	1.	X						NONE	NONE	NONE
KENNETH ROBIN TRUSTEE	1.	X						NONE	NONE	NONE
MARK ROHDE TRUSTEE	1.	X						NONE	NONE	NONE
ANDREW ROSENMAN TRUSTEE	1.	X						NONE	NONE	NONE
EDWARD ROSS TRUSTEE	1.	X						NONE	NONE	NONE
ROBERT RYAN TRUSTEE	1.	X						NONE	NONE	NONE
SAM SCHUPPE TRUSTEE	1.	X						NONE	NONE	NONE
DONA SCOTT TRUSTEE	1.	X						NONE	NONE	NONE

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

Schedule J-2 (Form 990) 2008



SCHEDULE O  
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

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

Name of the organization

Employer identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

PROVIDENCE ST. MEL SCHOOL EXPLANATION OF INITIAL FORM 990 FILING

PROVIDENCE ST. MEL SCHOOL (PSM) WAS FOUNDED IN 1978 AND IS INCORPORATED

UNDER THE LAWS OF THE STATE OF ILLINOIS AS A NOT-FOR-PROFIT CORPORATION.

THE SCHOOL PROVIDES EDUCATIONAL AND EXTRACURRICULAR ACTIVITIES, BELOW THE

COLLEGE LEVEL, TO STUDENTS OF ALL RACES AND ETHNIC BACKGROUNDS. PSM

ARTICLES OF INCORPORATION STATE THAT THE SCHOOL SHALL HOLD AS A

FUNDAMENTAL ETHIC THE PRECEPTS OF THE ROMAN CATHOLIC CHURCH AND PROVIDES

RELIGIOUS CURRICULUM AS PART OF THEIR EDUCATIONAL MISSION. PSM WAS

GRANTED A FAVORABLE DETERMINATION LETTER AND GRANTED TAX-EXEMPT STATUS

UNDER INTERNAL REVENUE CODE (IRC) § 501(C)(3).

IRC SECTION 6033 GENERALLY REQUIRES MOST ORGANIZATION EXEMPT FROM FEDERAL

INCOME TAX UNDER IRC § 501(A) TO FILE AN ANNUAL INFORMATION (FORM 990)

RETURN WITH THE INTERNAL REVENUE SERVICE ("IRS"). HOWEVER, IRC §

6033(A)(2) PROVIDES FOR CERTAIN MANDATORY AND DISCRETIONARY EXCEPTIONS

FROM FILING A FORM 990 INFORMATIONAL RETURN. THE MANDATORY EXCEPTIONS

DESCRIBED IN IRC § 6033(A)(2) APPLY TO CHURCHES, THEIR INTEGRATED

AUXILIARIES AND CONVENTIONS OR ASSOCIATIONS OF CHURCHES. THE IRS

PROVIDED ADDITIONAL CLARIFICATION, WHICH INCLUDED THAT ANY ORGANIZATION

THAT MEETS THE DEFINITION OF A SCHOOL (AS DESCRIBED IN IRC §

170(B)(1)(A)(II)) , BELOW COLLEGE LEVEL AND THAT IS AFFILIATED WITH A

CHURCH OR OPERATED BY A RELIGIOUS ORDER, EVEN THOUGH IT IS NOT AN

INTEGRATED AUXILIARY OF A CHURCH WOULD BE EXEMPT FROM FILING A FORM 990.



Name of the organization

Employer identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

FORM 990 REVIEW

FORM 990, PART VI, LINE 10

PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE, A COPY OF THE 2008

FORM 990 WAS REVIEWED BY PSM MANAGEMENT, THEN THE PSM DEVELOPMENT OFFICE

DISTRIBUTED A COPY TO EACH MEMBER OF THE BOARD OF TRUSTEES. THE FINANCE

DIRECTOR RESPONDED TO ALL QUESTIONS AND COMMENTS FROM THE BOARD OF

TRUSTEES BEFORE THE FINAL 990 WAS FILED WITH THE IRS.

Name of the organization

PROVIDENCE ST. MEL SCHOOL

Employer identification number

36-2977187

CONFLICT OF INTEREST POLICY

FORM 990, PART VI, LINE 12

ANNUALLY, DIRECTORS AND OFFICERS SIGN A CONFLICT OF INTEREST FORM AND

DISCLOSE AREAS OF POTENTIAL CONFLICT. THESE FORMS ARE REVIEWED BY THE

BOARD CHAIR AND THE PRESIDENT. IF FURTHER ACTION NEEDS TO BE TAKEN, THE

ISSUE IS BROUGHT BEFORE THE EXECUTIVE COMMITTEE AND IF NECESSARY, THE

FULL BOARD. THERE IS A REQUIREMENT TO REVIEW POTENTIAL CONFLICTS AS

SITUATIONS MAY ARISE DURING THE YEAR. AS PROVIDENCE ST. MEL SCHOOL

("PSM") EMBARKS UPON VARIOUS BUSINESS TRANSACTIONS, IF THERE APPEARS TO

BE A POTENTIAL CONFLICT WITH A SPECIFIC POTENTIAL TRANSACTIONS, PSM GOES

THROUGH THE SAME PROCESS AS IS DONE WITH THE BOARD MEMBERS ANNUAL

DECLARATIONS, REVIEW, DISCUSSION WITH EXEC COMMITTEE AND IF NECESSARY,

THE ISSUE IS BROUGHT TO A BOARD MEETING.

Name of the organization

Employer identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

COMPENSATION OF OFFICERS/KEY EMPLOYEES

FORM 990, PART VI, LINE 15

FOR THE SENIOR STAFF, COMPARABLE SALARIES FROM CHICAGO PUBLIC SCHOOLS AND

LOCAL PRIVATE SCHOOLS WERE OBTAINED AND USED BY THE BOARD'S AD HOC

COMPENSATION COMMITTEE TO BENCHMARK SALARIES OFFERED TO THE SENIOR STAFF.

FOR OTHER KEY POSITIONS WITH THE SCHOOL, SALARIES WERE APPROVED AS PART

OF THE ANNUAL BUDGET PROCESS. AS THE NEED ARISES, SURVEY DATA IS

OBTAINED TO BENCHMARK OTHER POSITION SALARIES. WHEN MAJOR CHANGES ARE

MAKE, THIS INFORMATION IS BROUGHT TO THE FINANCE COMMITTEE OF THE BOARD.

Name of the organization

Employer identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

DOCUMENTS AVAILABLE TO THE PUBLIC

FORM 990, PART VI, LINE 19

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST

POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC TO THE EXTENT

PROVIDED BY LAW.

Name of the organization

PROVIDENCE ST. MEL SCHOOL

Employer identification number

36-2977187

TRANSACTION WITH RELATED ORGANIZATIONS

SCHEDULE R, PART V, LINE 1K

THE TRANSACTION BETWEEN PROVIDENCE ST. MEL SCHOOL (PSM) AND PROVIDENCE

ENGLEWOOD CHARTER SCHOOL (PECS) IS THE ADMINISTRATIVE, INSTRUCTIONAL AND

FACILITIES MANAGEMENT SUPPORT PSM PROVIDES PECS. THE SUPPORT IS PROVIDED

BY PSM ADMINISTRATIVE, FACULTY AND STAFF MEMBERS TO ASSIST WITH FUNCTIONS

SUCH AS TEACHER TRAINING, CURRICULUM DEVELOPMENT, FINANCIAL MANAGEMENT

AND ACCOUNTING, FACILITIES MANAGEMENT, AND OTHER PROFESSIONAL AND

TECHNICAL SUPPORT. AMOUNTS ARE CALCULATED ON THE BASIS OF ACTUAL TIME

DELIVERED BY PSM STAFF MEMBERS.

Name of the organization

Employer identification number

PROVIDENCE ST. MEL SCHOOL

36-2977187

TRANSACTION WITH RELATED ORGANIZATIONS

SCHEDULE R, PART V, LINE 1R

THE CHICAGO PUBLIC SCHOOLS PROVIDES ALL FUNDING DIRECTLY TO PROVIDENCE

ENGLEWOOD CHARTER SCHOOL (PECS) TO SUPPORT THE EDUCATIONAL SERVICES OF

PROVIDENCE ST. MEL SCHOOL. AT THE END OF FISCAL YEAR 2010, THERE WAS A

TOTAL OF \$223,785 REMAINING ON THE BOOKS OF PECS. SINCE THIS AMOUNT WAS

DUE TO PROVIDENCE ST. MEL FOR SERVICES PROVIDED, IT SHOULD BE CONSIDERED

AS CASH IN TRANSIT.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ See separate instructions.

OMB No. 1545-0047

**2008**

Open to Public  
Inspection

Name of the organization

PROVIDENCE ST. MEL SCHOOL

Employer identification number

36-2977187

**Part I Identification of Disregarded Entities**

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
PSM NETWORK 119 S. CENTRAL PARK BLVD. CHICAGO, IL 60624 36-2977187	SCHOOL ADMIN.	IL	NONE	NONE	N/A
PROVIDENCE ST. MEL FACULTY SUPPORT CORP. 36-2977187	FINANCIAL AID	IL	NONE	NONE	N/A
119 S. CENTRAL PARK BLVD. CHICAGO, IL 60624					

**Part II Identification of Related Tax-Exempt Organizations**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
PROVIDENCE ENGLEWOOD CHARTER SCHOOL 20-4527655	SCHOOL	IL	501(C)(3)	2	N/A
6515 S. ASHLAND AVENUE CHICAGO, IL 60636					
PROVIDENCE ST. MEL FOUNDATION 36-3846011	FINANCIAL AID	IL	501(C)(3)	TYPE I	N/A
119 S. CENTRAL PARK BLVD. CHICAGO, IL 60624					
PSM DEVELOPMENT CORPORATION 36-3762965	FINANCIAL AID	IL	501(C)(3)	TYPE I	N/A
119 S. CENTRAL PARK BLVD. CHICAGO, IL 60624					

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

Schedule R (Form 990) 2008



**Part V Transactions With Related Organizations**

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV

1 During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity . . . . .		X
b Gift, grant, or capital contribution to other organization(s) . . . . .		X
c Gift, grant, or capital contribution from other organization(s) . . . . .		X
d Loans or loan guarantees to or for other organization(s) . . . . .		X
e Loans or loan guarantees by other organization(s) . . . . .		X
f Sale of assets to other organization(s) . . . . .		X
g Purchase of assets from other organization(s) . . . . .		X
h Exchange of assets . . . . .		X
i Lease of facilities, equipment, or other assets to other organization(s) . . . . .		X
j Lease of facilities, equipment, or other assets from other organization(s) . . . . .		X
k Performance of services or membership or fundraising solicitations for other organization(s) . . . . .		X
l Performance of services or membership or fundraising solicitations by other organization(s) . . . . .		X
m Sharing of facilities, equipment, mailing lists, or other assets . . . . .		X
n Sharing of paid employees . . . . .		X
o Reimbursement paid to other organization for expenses . . . . .		X
p Reimbursement paid by other organization for expenses . . . . .		X
q Other transfer of cash or property to other organization(s) . . . . .		X
r Other transfer of cash or property from other organization(s) . . . . .		X

	(A) Name of other organization(s)	(B) Transaction type (e-r)	(C) Amount involved
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds			
(1) PROVIDENCE ENGLEWOOD CHARTER SCHOOL		K	306,935.
(2) PROVIDENCE ENGLEWOOD CHARTER SCHOOL		R	223,785.
(3)			
(4)			
(5)			
(6)			



FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION  
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PROVIDENCE ST. MEL SCHOOL IS AN INDEPENDENT, PRIVATE SCHOOL WHOSE MISSION IS TO PROVIDE A HIGH-QUALITY, COLLEGE PREPARATORY EDUCATION TO STUDENTS IN GRADES PRE-K THROUGH GRADE 12. THE SCHOOL PRIMARILY TARGETS STUDENTS RESIDING ON CHICAGO'S WEST SIDE.

SCHEDULE E - EXPLANATION FOR LINE 3

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CONSISTENT WITH THE ORGANIZATION'S MISSION, PROVIDENCE ST. MEL SCHOOL ABIDES BY ALL FEDERAL, STATE AND LOCAL LAWS WHICH PROHIBIT DISCRIMINATION ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, RELIGION, SEX, AGE OR HANDICAP IN ADMISSIONS, EMPLOYMENT OR PROVISION OF SERVICES OR GOODS. WHERE EDITORIALY REASONABLE TO DO SO, PROVIDENCE ST. MEL SCHOOL INCLUDES A STATEMENT OF NONDISCRIMINATION IN STUDENT HANDBOOKS, BULLETINS AND OTHER PUBLICATIONS AND ON APPROPRIATE ORGANIZATION WEBSITES.