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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2008

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 09-01-2008 and ending 08-31-2009

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

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

C Name of organization: Cincinnati Opera Association Inc, Doing Business As, Number and street (or P.O. box if mail is not delivered to street address): 1243 Elm Street Music Hall, Room/suite, City or town, state or country, and ZIP + 4: Cincinnati, OH 45202

D Employer identification number: 31-0549044, E Telephone number: (513) 621-1919, G Gross receipts \$ 16,753,140

F Name and address of Principal Officer: Patricia Beggs, 1243 Elm Street Music Hall, Cincinnati, OH 45202

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

H(b) Are all affiliates included? Yes No (If "No," attach a list See instructions)

H(c) Group Exemption Number

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

J Web site: www.cincinnatiopera.org

K Type of organization: Corporation trust association other

L Year of Formation 1935 M State of legal domicile OH

Part I Summary

Table with 3 columns: Category (Activities & Governance, Revenue, Expenses, Net Assets or Fund Balances), Line Number, and Amount. Includes rows for mission statement, revenue breakdown, expenses, and net assets.

Part II Signature Block

Signature block containing declaration of preparer, signature of officer (Patricia Beggs), and date (2010-07-13).

Paid Preparer's Use Only section containing preparer's signature (Richard L Batterberry), firm's name (Barnes Dennig & Company Ltd), address, EIN, and phone number.

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

Part III Statement of Program Service Accomplishments (See the instructions.)

1 Briefly describe the organization's mission

The second oldest opera company in America, Cincinnati Opera presents dynamic opera productions every summer in Cincinnati's historic Music Hall. Cincinnati Opera is dedicated to educating, entertaining, and inspiring audiences by presenting opera performances, school tours, and community programs for adults and children that meet the highest standards of artistic excellence.

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses \$ 4,266,966 including grants of \$) (Revenue \$ 1,871,658)
 Grand Productions include The Marriage of Figaro, Don Carlo, Anadamar, and Carmen. Grand productions of Opera productions: 4 Performances, 9 Audiences, 25,069

4b (Code) (Expenses \$ 206,739 including grants of \$) (Revenue \$ 29,889)
 There are 4 curriculum based professional touring productions to inspire, educate, and engage students. Program includes residencies, masterclasses, and workshops. These productions were OH Freedom, Hansel and Gretel, Nanita, and Little Ashes. Education outreach program productions: 4 Performances, 117 Audiences, 20,830

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 \$ 4,473,705 *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>	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	Yes	
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>		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II.</i>		No
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>		No
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>		No
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>		No
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>		No
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	Yes	
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>	Yes	
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>	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?		No
14b	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>		No
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>		No
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>		No
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>		No
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>	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
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>		No
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>		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J.</i>	Yes	
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. If "No," go to question 25.</i>		No
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d	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>		No
25b	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>		No
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>		No
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>		No

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>		No
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>		No
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>		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> 	Yes	
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> 		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> 		No
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>		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		No
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>		No
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>		No
36	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>		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable		
	1a 177		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return		
	2a 252		
b	If at least one is reported in 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.	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		No
b	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)?		No
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?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?		
6a	Did the organization solicit any contributions that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
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?		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	<i>Section 501(c)(7) organizations.</i> Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	<i>Section 501(c)(12) organizations.</i> Enter		
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> 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		
	12b		

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

Section A. Governing Body and Management

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

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
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?	Yes	
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?		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	the governing body?	Yes	
8b	each committee with authority to act on behalf of the governing body?	Yes	
9a	Does the organization have local chapters, branches, or affiliates?		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	Yes	
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		No

Section B. Policies

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

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed OH
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 own website another's website upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 Glenn Flick
 1243 Elm Street
 Cincinnati, OH 45202
 (513) 768-5502

Part VII Continued

(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			
1b Total							382,348	0	11,192	

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Cincinnati Arts Association 650 Walnut Street Cincinnati, OH 45202	Rent, Contract Labor	1,279,456
Cincinnati Symphony Orchestra 1241 Elm Street Cincinnati, OH 45202	Orchestra	554,832
Business Cards PO Box 15710 Wilmington, DE 198865710	Credit Cards	151,173
Anthem Blue Cross & Blue Shield PO Box 105673 Atlanta, GA 303485673	Health Insurance	115,522

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **4**

Part VIII Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a 1,146,985					
	b	Membership dues 1b					
	c	Fundraising events 1c 244,588					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f 3,352,831					
	g	Noncash contributions included in lines 1a-1f \$ 1,902,456					
	h	Total (Add lines 1a-1f) 4,744,404					
Program Service Revenue	2a	Event Revenue Business Code 711,190	1,724,645	1,695,479		29,166	
	b	Set Rental Income 711,190	147,013	147,013			
	c	Education Outreach 711,190	29,889	29,889			
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f \$ 1,901,547					
Other Revenue	3	Investment income (including dividends, interest other similar amounts)	602,636			602,636	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real				
			(ii) Personal				
			Less rental expenses				
			Rental income or (loss)				
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	9,422,060			
			(ii) Other				
			Less cost or other basis and sales expenses	9,983,623			
			Gain or (loss)	-561,563			
d	Net gain or (loss)	-561,563			-561,563		
8a	Gross income from fundraising events (not including \$ 82,227 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a		198,916				
		Less direct expenses b	162,819				
		Net income or (loss) from fundraising events	-80,592			-80,592	
9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 a						
		Less direct expenses b					
		Net income or (loss) from gaming activities					
10a	Gross sales of inventory, less returns and allowances a						
		Less cost of goods sold b					
		Net income or (loss) from sales of inventory					
11a	Miscellaneous Revenue Business Code						
	Miscellaneous 900,099	266			266		
	All other revenue						
	Total. Add lines 11a-11d \$ 266						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	6,606,698	1,872,381	0	-10,087		

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	393,541	212,303	131,066	50,172
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	3,142,216	2,538,006		286,339
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	3,966	3,966		
9	Other employee benefits	162,571	119,570	43,001	
10	Payroll taxes	147,299	90,555	56,744	
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting	23,419		23,419	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	18,969		18,969	
g	Other	11,930		11,930	
12	Advertising and promotion	244,910	10,853	191,175	42,882
13	Office expenses	102,606	22,325	58,446	21,835
14	Information technology				
15	Royalties				
16	Occupancy	176,654	150,197	17,069	9,388
17	Travel	144,966	123,037	21,097	832
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings	10,926		10,615	311
20	Interest	59,814	28,555	31,259	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	413,929	238,287	175,642	
23	Insurance	34,159	12,981	13,663	7,515
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	Lighting, Scenery and P	239,231	239,231		
b	Artwork and Design	159,925	159,925		
c	Costume	149,810	149,810		
d	Touring Ensemble	129,732	129,732		
e	Maintenance and Storage	107,188	107,188		
f	All other expenses	278,172	137,184	131,415	9,573
25	Total functional expenses. Add lines 1 through 24f	6,155,933	4,473,705	1,253,381	428,847
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing			1
	2 Savings and temporary cash investments	198,489	2	104,679
	3 Pledges and grants receivable, net	2,031,728	3	1,768,474
	4 Accounts receivable, net	28,080	4	20,847
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	61,907	9	262,855
	10a Land, buildings, and equipment cost basis	10a 7,143,919		
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b 3,691,739	3,801,594	10c 3,452,180
	11 Investments—publicly traded securities	6,825,893	11	7,835,007
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	8,115,021	12	6,655,211
	13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	32,011	15	78,812
16 Total assets. Add lines 1 through 15 (must equal line 34)	21,094,723	16	20,178,065	
Liabilities	17 Accounts payable and accrued expenses	300,714	17	304,913
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>		21	
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
	23 Secured mortgages and notes payable to unrelated third parties	2,140,930	23	1,947,844
	24 Unsecured notes and loans payable		24	
	25 Other liabilities <i>Complete Part X of Schedule D</i>		25	
	26 Total liabilities. Add lines 17 through 25	2,441,644	26	2,252,757
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	8,277,376	27	6,041,788
	28 Temporarily restricted net assets	2,085,041	28	3,055,239
	29 Permanently restricted net assets	8,290,662	29	8,828,281
	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	18,653,079	33	17,925,308	
34 Total liabilities and net assets/fund balances	21,094,723	34	20,178,065	

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?		No
2b	Were the organization's financial statements audited by an independent accountant?	Yes	
2c	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?	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
3b	If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

Name of the organization
Cincinnati Opera Association Inc

Employer identification number

31-0549044

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

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

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

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

- (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
- (ii) a family member of a person described in (i) above?
- (iii) a 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the organizations the organization supports

(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									

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	3,622,675	3,184,036	3,096,473	4,193,970	4,744,404	18,841,558
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 line 1-3	3,622,675	3,184,036	3,096,473	4,193,970	4,744,404	18,841,558
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						69,168
6 Public Support subtract line 5 from line 4						18,772,390

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	3,622,675	548,002	3,096,473	4,193,970	4,744,404	18,841,558
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	514,360	548,002	600,109	639,526	602,636	2,904,633
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)	16,918	20,608	1,099		266	38,891
11 Total Support (Add lines 7 through 10)						21,785,082
12 Gross receipts from related activities, etc (See instructions)					12	9,643,583
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	86.170 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	86.600 %
16a 33 1/3% 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 <input checked="" type="checkbox"/>		
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		
18 Private Foundation. If the organization did not check the 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 IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

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

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
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 30 June, 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 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

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 for 2007 Schedule A, Part IV-A, line 27g	16	

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% 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% 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

Part IV **Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2008

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization Cincinnati Opera Association Inc

Employer identification number 31-0549044

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include Total number at end of year, Aggregate Contributions to (during year), Aggregate Grants from (during year), Aggregate value at end of year, and questions about donor informed status.

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

Table with 2 columns: Description, Held at the End of the Year. Rows include Purpose(s) of conservation easements, Total number of conservation easements, Total acreage restricted, and various monitoring and reporting questions.

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

Table with 2 columns: Description, Amount. Rows include questions about reporting art and historical treasures, and amounts for revenues and assets.

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 the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

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

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

	Amount
1c 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 the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	14,801,841				
b Contributions	1,483,262				
c Investment earnings or losses	-1,714,678				
d Grants or scholarships					
e Other expenditures for facilities and programs	903,724				
f Administrative expenses					
g End of year balance	13,666,701				

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

- a** Board designated or quasi-endowment ▶ 34 000 %
- b** Permanent endowment ▶ 49 000 %
- c** Term endowment ▶ 17 000 %

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

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

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

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

Description of investment	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings		5,224,112	1,918,213	3,305,899
c Leasehold improvements				
d Equipment		1,919,807	1,773,526	146,281
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				3,452,180

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 Restricted Cash	91,271	F
Other Beneficial Interest in Assets	6,563,940	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	6,655,211	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (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
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

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

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

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	6,606,698
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,155,933
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	450,765
4	Net unrealized gains (losses) on investments	4	334,337
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-1,512,873
9	Total adjustments (net) Add lines 4 - 8	9	-1,178,536
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-727,771

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	5,640,938
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	334,337
b	Donated services and use of facilities	2b	49,957
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-1,512,873
e	Add lines 2a through 2d	2e	-1,128,579
3	Subtract line 2e from line 1	3	6,769,517
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	-162,819
c	Add lines 4a and 4b	4c	-162,819
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	6,606,698

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

1	Total expenses and losses per audited financial statements	1	6,368,709
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	49,957
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	162,819
e	Add lines 2a through 2d	2e	212,776
3	Subtract line 2e from line 1	3	6,155,933
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	6,155,933

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
Part V, Line 4	Description of Intended Use of Endowment Funds	Some endowment use is restricted by donor's request Other board designated funds are utilized through the vision of the board and programs
Part XI, Line 8 - Other Adjustments		Change in Value of Beneficial Interest Held by Others - 1512873
Part XII, Line 2d - Other Adjustments		Change in Beneficial Interest -1512873
Part XII, Line 4b - Other Adjustments		Special Event Expense -162819
Part XIII, Line 2d - Other Adjustments		Special Event Expense 162819

SCHEDULE G (Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

Name of the organization Cincinnati Opera Association Inc

Employer identification number 31-0549044

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply. a Mail solicitations, b Email solicitations, c Phone solicitations, d In-person solicitations, e Solicitation of non-government grants, f Solicitation of government grants, g Special fundraising events.

- 2a Did the organization have a written or oral agreement with any individual... b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements...

Table with 6 columns: (i) Name of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col (i), (vi) Amount paid to (or retained by) organization. Includes a Total row at the bottom.

- 3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

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
		Ball (event type)	Opening Night Dinners (event type)	1 (total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	227,703	40,090	13,350	281,143
	2 Less Charitable contributions	158,835	27,901	12,180	198,916
	3 Gross revenue (line 1 minus line 2)	68,868	12,189	1,170	82,227
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs	26,315	2,828		29,143
	7 Other direct expenses	113,787	18,990	899	133,676
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				162,819
9 Net income summary Combine lines 3 and 8 in column (d) ▶					-80,592

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			
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No		
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶					

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
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	

13 Indicate the percentage of gaming activity operated in

- a** The organization's facility **13a**
- b** An outside facility **13b**

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ _____

Address ▶ _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If "Yes," enter name and address

Name ▶ _____

Address ▶ _____

16 Gaming manager information

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

- 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 ▶ \$ _____

Yes **No**

15a

17a

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2008

Open to Public Inspection

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

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

Department of the Treasury
Internal Revenue Service

Name of the organization
Cincinnati Opera Association Inc

Employer identification number

31-0549044

Part I Questions Regarding Compensation

Yes No

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

- First class or charter travel
- Travel for companions
- Tax idemnification and gross-up payments
- Discretionary spending account
- Housing allowance or residence for personal use
- Payments for business use of personal residence
- Health or social club dues or initiation fees
- Personal services (e g , maid, chauffeur, chef)

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

1b No

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

2 No

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

- Compensation committee
- Independent compensation consultant
- Form 990 of other organizations
- Written employment contract
- Compensation survey or study
- Approval by the board or compensation committee

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

a Receive a severance payment or change of control payment?

4a No

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

4b No

c Participate in, or receive payment from, an equity-based compensation arrangement?

4c No

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

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

5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

5a No

b Any related organization?

5b No

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

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

a The organization?

6a No

b Any related organization?

6b No

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

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

7 No

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

8 No

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Patrica K Beggs	(i)	183,382	10,000		1,218	6,087	200,687	143,351
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE M (Form 990)

Non-Cash Contributions

OMB No 1545-0047

2008

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization Cincinnati Opera Association Inc

Employer identification number 31-0549044

Part I Types of Property

Table with 4 columns: (a) Check if applicable, (b) Number of Contributions, (c) Revenues reported on Form 990, Part VIII, line 1g, (d) Method of determining revenues. Rows include Art, Books, Clothing, Cars, Boats, Intellectual property, Securities, Real estate, etc.

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 0

Table with 3 columns: Question, Yes, No. Rows include 30a, 31, 32a, 33 regarding contribution reporting and policies.

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
Cincinnati Opera Association Inc

Employer identification number

31-0549044

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		Robert and Suzanne Hasl, and Al and Mary Lopez are married and serve on the board together

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		An email will be sent to the Board of Directors informing them that a copy of the 990 is available in the main office for review

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		Board members sign when they join We maintain it by daily involvement with the board and employees

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		Compensation from other opera associations are used as comparability data The Governance Committee reviews this data and approves

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		The Financial Statements and conflict of interest policy are available upon request at any time The governing documents are available on the Secretary of State's website

Identifier	Return Reference	Explanation
Form 990, Part XI, Line 2c	Audited Financial Statements	The finance committee assumes responsibility for the oversight of the audit of the financial statements and selection of an independent auditor

Additional Data

Software ID:
Software Version:
EIN: 31-0549044
Name: Cincinnati Opera Association Inc

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(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			
Nancy Banks , Trustee	4 00	X					0	0	0	
Christopher Baucom , Trustee	4 00	X					0	0	0	
Elaine Billmire MD , Trustee	4 00	X					0	0	0	
Thomas F Boat , Trustee	4 00	X					0	0	0	
Mary Ann Boorn , Trustee	4 00	X					0	0	0	
Joseph E Brinkmeyer , Trustee	4 00	X					0	0	0	
Christopher J Canarie , Trustee	4 00	X					0	0	0	
Melissa Casto , Trustee	4 00	X					0	0	0	
Melanie M Chavez , Trustee	4 00	X					0	0	0	
Richard O Coleman , Start 9/08 Trustee	4 00	X					0	0	0	
Evan Corbett , Trustee	4 00	X					0	0	0	
Jean Crawford , Trustee	4 00	X					0	0	0	
Deborah DeLong , Trustee	4 00	X					0	0	0	
Olga Duarte MD , Start 3/09 Trustee	4 00	X					0	0	0	
John G Earls , Trustee	4 00	X					0	0	0	
Yvonne L Edmonds-West , Trustee	4 00	X					0	0	0	
Mike Feigelson , Trustee	4 00	X					0	0	0	
Lori Powers Graf , Trustee	4 00	X					0	0	0	
Liz Kathman Grubow , Trustee	4 00	X					0	0	0	
Morton L Harshman MD , Trustee	4 00	X					0	0	0	
Berti Garcia Helmick , Trustee	4 00	X					0	0	0	
Barbara Hummel MD , Trustee	4 00	X					0	0	0	
Mona B Kerstine , Trustee	4 00	X					0	0	0	
Patrick M Korb , Start 3/09 Trustee	4 00	X					0	0	0	
Charles Kuntz IV MD , Start 3/09 Trustee	4 00	X					0	0	0	
Richard I Lauf , Start 9/08 Trustee	4 00	X					0	0	0	
Al Lopez MD , Trustee	4 00	X					0	0	0	
Mary Lopez , Trustee	4 00	X					0	0	0	
Jenny Magro , Trustee	4 00	X					0	0	0	
Sherie Marek , Start 9/08 Trustee	4 00	X					0	0	0	

Form 990, Part VII - Section Aaa

(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			
Julia B Meister , Trustee	4 00	X						0	0	0
Jorge Mesquita , Trustee	4 00	X						0	0	0
David Motch , Trustee	4 00	X						0	0	0
David Reichert , Start 3/09 Trustee	4 00	X						0	0	0
Denise Revely , Trustee	4 00	X						0	0	0
Nancy Rosenthal , Trustee	4 00	X						0	0	0
Ann Gallagher Schoen , Start 5/09 Trustee	4 00	X						0	0	0
Murray Sinclair Jr , Trustee	4 00	X						0	0	0
Margaret Smith , Trustee	4 00	X						0	0	0
Pamela Spangler , Trustee	4 00	X						0	0	0
David Stern MD , Trustee	4 00	X						0	0	0
Brett Stover , Start 5/09 Trustee	4 00	X						0	0	0
John M Tew Jr MD , Trustee	4 00	X						0	0	0
Mary Tuuk , Trustee	4 00	X						0	0	0
Wilka Varela-Toppins , Start 3/09 Trustee	4 00	X						0	0	0
Patty Walker , Trustee	4 00	X						0	0	0
Ronna Willis , Trustee	4 00	X						0	0	0
Randall K Wolf MD , Trustee	4 00	X						0	0	0
Anne M Zaring , Trustee	4 00	X						0	0	0
Frank J Andress , Advisory Board	4 00	X						0	0	0
Ron Bates , Advisory Board	4 00	X						0	0	0
Edward C Bavaria , Advisory Board	4 00	X						0	0	0
Robert W Boden , Advisory Board	4 00	X						0	0	0
Arthur B Casper , Advisory Board	4 00	X						0	0	0
Terry Crilley , Advisory Board	4 00	X						0	0	0
Vivian A Dobur , Advisory Board	4 00	X						0	0	0
Suzanne Hasl , Advisory Board	4 00	X						0	0	0
Donald E Hoffman , Advisory Board	4 00	X						0	0	0
Lillian Jones , Advisory Board	4 00	X						0	0	0
Eric D Loudon , Advisory Board	4 00	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(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			
Donald S Mendelsohn , Advisory Board	4 00	X						0	0	0
Joseph A Pichler , Advisory Board	4 00	X						0	0	0
Susan Robinson , Advisory Board	4 00	X						0	0	0
Nancy Rosenthal , Advisory Board	4 00	X						0	0	0
G James SammarcoMD , Advisory Board	4 00	X						0	0	0
Jo Selnick , Advisory Board	4 00	X						0	0	0
Marcella G Trice , Advisory Board	4 00	X						0	0	0
Harry T Wilks , Advisory Board	4 00	X						0	0	0
Linda Silver Coley MD , Regional Member	4 00	X						0	0	0
Linda Kramer , Regional Member	4 00	X						0	0	0
Joyce VanWye , Regional Member	4 00	X						0	0	0
Mrs Louis Nippert , Life Member	4 00	X						0	0	0
Howard Feigelson MD , Left 1/09 Trustee	4 00	X						0	0	0
Dean Warren George , Left 12/08 Trustee	4 00	X						0	0	0
Barbara Gould , Left 3/09 Trustee	4 00	X						0	0	0
Jack B Harrison , Left 3/09 Trustee	4 00	X						0	0	0
Mona Karram , Left 3/09 Trustee	4 00	X						0	0	0
Cheryl Campbell Left , 11/08 Advisory Board	4 00	X						0	0	0
Tim E Johnson Left 908 , Advisory Board	4 00	X						0	0	0
James E Schwab Left908 , Advisory Board	4 00	X						0	0	0
Mark A Serrienne Left , 3/09 Advisory Board	4 00	X						0	0	0
Douglas D Thomson Left , 12/08 Advisory Board	4 00	X						0	0	0
Geraldine Warner Left , 1/09 Advisory Board	4 00	X						0	0	0
Boris Auerbach , Vice President	4 00	X		X				0	0	0
Dorothy Anne Blatt , Vice President	4 00	X		X				0	0	0
Charlin Briggs , Vice President	4 00	X		X				0	0	0
Cathy Crain , President	4 00	X		X				0	0	0
Daniel B Cunningham , Vice President	4 00	X		X				0	0	0
Leslie R Dye MD , Vice President	4 00	X		X				0	0	0
Harry J Fath , Chairman	4 00	X		X				0	0	0

Form 990, Part VII - Section Aaa

(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			
James T Fitzgerald , Vice President	4 00	X		X				0	0	0
Frederick R Good , Vice President	4 00	X		X				0	0	0
Barbara Hahn , Vice President	4 00	X		X				0	0	0
Robert J Hasl MD , Vice President	4 00	X		X				0	0	0
Jonathan McCann , Vice President	4 00	X		X				0	0	0
Robert W Olson , Vice President	4 00	X		X				0	0	0
Jack Osborn , Vice President	4 00	X		X				0	0	0
John J Palmer , Vice President	4 00	X		X				0	0	0
Melody Sawyer Richardson , Vice President	4 00	X		X				0	0	0
Eugene L Saenger Jr , Vice President	4 00	X		X				0	0	0
Larry A Sheakley , Executive VP	4 00	X		X				0	0	0
Edward B SilbersteinMD , Vice President	4 00	X		X				0	0	0
Barbara Sokol , Vice President	4 00	X		X				0	0	0
Elizabeth Stites , Vice President	4 00	X		X				0	0	0
Ray van der Horst , Treasurer	4 00	X		X				0	0	0
Irwin Weinberg , Vice President	4 00	X		X				0	0	0
Glenn T Flick , Director of Finance	40 00			X				77,427	0	3,467
Patrica K Beggs , CEO	40 00			X				193,382	0	7,305
Evans J Mirageas , Artistic Director	40 00					X		111,539	0	420