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# Return of Organization Exempt From Income Tax

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

▶ 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** 9/1/2008 , and ending 8/31/2009

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

**C Name of organization** EARLY SCHOOL  
 Doing Business As  
 Number and street (or P O box if mail is not delivered to street address) Room/suite  
2510 BINGHAM ST  
 City or town, state or country, and ZIP + 4  
HONOLULU HI 96826

**D Employer identification number**  
99-0155064

**E Telephone number**  
808-955-5881

**G Gross receipts \$** 723,120

**F Name and address of principal officer**  
LORRIE CHANG 3576-B PINAO, HONOLULU, HI 96822

**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 ▶ 0000

**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** **M State of legal domicile** HI

Part I Summary		Prior Year	Current Year
1 Briefly describe the organization's mission or most significant activities: <u>EARLY CHILDHOOD DEVELOPMENT. THE EARLY SCHOOL IS A PRESCHOOL FOR CHILDREN.</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)	3	0
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5	Total number of employees (Part V, line 2a)	5	27
6	Total number of volunteers (estimate if necessary)	6	
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
7b	Net unrelated business taxable income from Form 990-1120, line 34	7b	0
		<b>Revenue</b>	
8	Contributions and grants (Part VIII, line 1h)	154,681	723,120
9	Program service revenue (Part VIII, line 2g)	738,978	0
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	9,870	0
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9d, 10d, and 11e)	12,460	0
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	915,989	723,120
		<b>Expenses</b>	
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14	Benefits paid to or for members (Part IX, column (A), line 4)	62,497	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	496,551	651,927
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶	0	0
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	328,562	98,762
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	887,610	750,689
19	Revenue less expenses. Subtract line 18 from line 12	28,379	-27,569
		<b>Net Assets or Fund Balances</b>	
20	Total assets (Part X, line 16)	Beginning of Year 599,727	End of Year 451,040
21	Total liabilities (Part X, line 26)	18,126	11,634
22	Net assets or fund balances. Subtract line 21 from line 20	581,601	439,406

**Part II Signature Block**

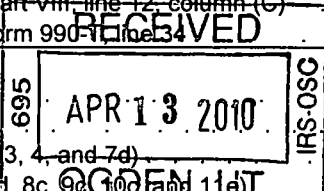
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
 Signature of officer: Anthony C Bender Date: 4/6/10  
 Type or print name and title: Anthony C. Bender President

**Paid Preparer's Use Only**  
 Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 Check if self-employed:  Preparer's identifying number (see instructions): P  
 Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_  
 EIN: \_\_\_\_\_  
 Phone no: \_\_\_\_\_

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

SCANNED MAY 08 2010



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

**1** Briefly describe the organization's mission:

The Early School is an educational community comprising children, families and teachers.  
It is devoted to nurturing the innate desire of all children to grow and to learn and offers a developmentally appropriate,  
child-centered, emergent curriculum. To stimulate and to challenge others in the field.  
The Early School strives to be a model of early childhood education and care of the highest quality.

**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 \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

**4b** (Code: ) (Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

**4c** (Code: ) (Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

**4d** Other program services. (Describe in Schedule O )  
(Expenses \$ 750,689 including grants of \$ 0 ) (Revenue \$ 0 )

**4e** Total program service expenses ▶ \$ 750,689 (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 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III . . . . .		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .		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? . . . . .		X
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? . . . . .		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		X
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 sections 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 response. Includes rows for Form 1096, Form W-2G, Form W-3, Form 8886-T, Form 8282, Form 8899, Form 1098-C, Form 4966, Form 4967, Form 990, and Form 1041.

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

Section A. Governing Body and Management

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

Table with 3 columns: Question, Yes, No. Rows include: 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?; 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?; 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a material diversion of the organization's assets?; 6 Does the organization have members or stockholders?; 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?; 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9a Does the organization have local chapters, branches, or affiliates?; 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?; 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.

Section B. Policies

Table with 3 columns: Question, Yes, No. Rows include: 12a Does the organization have a written conflict of interest policy? If "No," go to line 13; 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done; 13 Does the organization have a written whistleblower policy?; 14 Does the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision: a The organization's CEO, Executive Director, or top management official?; b Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions); 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?; 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

Table with 2 columns: Question, Answer. Row 17: List the states with which a copy of this Form 990 is required to be filed. Row 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 [X] Upon request. Row 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. Row 20: State the name, physical address, and telephone number of the person who possesses the books and records of the organization: THE EARLY SCHOOL (808) 733-3344 2510 BINGHAM ST, HONOLULU, HI 96826

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
FRANCES DOTE DIRECTOR	40.	X					40,356	0	0	
BRYAN GONZALES DIRECTOR	40.	X					0	0	0	
RONNDA HEINRICH DIRECTOR	40	X					0	0	0	
IRIS MCGOVERN DIRECTOR	40.	X					0	0	0	
LEX SMITH DIRECTOR	40	X					0	0	0	
RONNDA LUCASS DIRECTOR	40.	X					0	0	0	
LORRIE CHANG TREASURER	40.			X			0	0	0	
	0.						0	0	0	
	0.						0	0	0	
	0.						0	0	0	
	0.						0	0	0	
	0						0	0	0	
	0						0	0	0	
	0.						0	0	0	
	0.						0	0	0	
	0						0	0	0	
	0.						0	0	0	
	0.						0	0	0	



**Part VIII Statement of Revenue**

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	1a Federated campaigns . . . . .	1a 0			
	b Membership dues . . . . .	1b 0			
	c Fundraising events . . . . .	1c 0			
	d Related organizations . . . . .	1d 0			
	e Government grants (contributions) . . . . .	1e 0			
	f All other contributions, gifts, grants, and similar amounts not included above . . . . .	1f 723,120			
	g Noncash contributions included in lines 1a-1f: \$ . . . . .	0			
	h <b>Total.</b> Add lines 1a-1f . . . . .	723,120			
<b>Program Service Revenue</b>	2a . . . . .	Business Code			
	b . . . . .	0			
	c . . . . .	0			
	d . . . . .	0			
	e . . . . .	0			
	f All other program service revenue . . . . .	0			
	g <b>Total.</b> Add lines 2a-2f . . . . .	0			
<b>Other Revenue</b>	3 Investment income (including dividends, interest, and other similar amounts) . . . . .	0			
	4 Income from investment of tax-exempt bond proceeds . . . . .	0			
	5 Royalties . . . . .	0			
	6a Gross Rents . . . . .	(i) Real (ii) Personal			
	b Less: rental expenses . . . . .				
	c Rental income or (loss) . . . . .	0 0			
	d Net rental income or (loss) . . . . .	0			
	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) . . . . .	0 0			
	d Net gain or (loss) . . . . .	0			
	8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18 . . . . .	a 0			
	b Less: direct expenses . . . . .	b 0			
	c Net income or (loss) from fundraising events . . . . .	0			
	9a Gross income from gaming activities. See Part IV, line 19 . . . . .	a 0			
b Less: direct expenses . . . . .	b 0				
c Net income or (loss) from gaming activities . . . . .	0				
10a Gross sales of inventory, less returns and allowances . . . . .	a 0				
b Less: cost of goods sold . . . . .	b 0				
c Net income or (loss) from sales of inventory . . . . .	0				
<b>Miscellaneous Revenue</b>		<b>Business Code</b>			
11a . . . . .	0				
b . . . . .	0				
c . . . . .	0				
d All other revenue . . . . .	0				
e <b>Total.</b> Add lines 11a-11d . . . . .	0				
12 <b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .	723,120	0	0	0	

**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 . . . . .	0			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	0			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	0			
4 Benefits paid to or for members . . . . .	0			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	0			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7 Other salaries and wages . . . . .	533,703	533,703		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	0			
9 Other employee benefits . . . . .	78,344	78,344		
10 Payroll taxes . . . . .	39,880	39,880		
11 Fees for services (non-employees).				
a Management . . . . .	0			
b Legal . . . . .	0			
c Accounting . . . . .	500	500		
d Lobbying . . . . .	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees . . . . .	0			
g Other . . . . .	7,787	7,787		
12 Advertising and promotion . . . . .	2,513	2,513		
13 Office expenses . . . . .	9,218	9,218		
14 Information technology . . . . .	0			
15 Royalties . . . . .	0			
16 Occupancy . . . . .	54,124	54,124		
17 Travel . . . . .	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings . . . . .	0			
20 Interest . . . . .	979	979		
21 Payments to affiliates . . . . .	0	0	0	0
22 Depreciation, depletion, and amortization . . . . .	0	0	0	0
23 Insurance . . . . .	8,622	8,622		
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 FOOD & SNACKS . . . . .	4,322	4,322		
b FIELD TRIPS . . . . .	667	667		
c SCHOOL SUPPLIES . . . . .	2,755	2,755		
d REPAIR & MAINTENANCE . . . . .	5,866	5,866		
e BOARD EXPENDITURES . . . . .	504	504		
f All other expenses . . . . .	905	905		
25 <b>Total functional expenses.</b> Add lines 1 through 24f	750,689	750,689	0	0
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	145,764	1	60,252
	2 Savings and temporary cash investments . . . . .	222,091	2	160,865
	3 Pledges and grants receivable, net . . . . .	0	3	0
	4 Accounts receivable, net . . . . .	0	4	0
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .	0	5	0
	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 . . . . .	0	6	0
	7 Notes and loans receivable, net . . . . .	0	7	0
	8 Inventories for sale or use . . . . .		8	
	9 Prepaid expenses and deferred charges . . . . .		9	
	10a Land, buildings, and equipment: cost basis <b>10a</b> 109,363			
	b Less: accumulated depreciation. Complete Part VI of Schedule D <b>10b</b> 0	109,363	<b>10c</b>	109,363
	11 Investments—publicly traded securities . . . . .	0	11	0
	12 Investments—other securities. See Part IV, line 11 . . . . .	116,874	12	118,365
	13 Investments—program-related. See Part IV, line 11 . . . . .	0	13	0
	14 Intangible assets . . . . .		14	
	15 Other assets. See Part IV, line 11 . . . . .	5,635	15	2,195
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	599,727	16	451,040	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .	18,126	17	11,634
	18 Grants payable . . . . .		18	
	19 Deferred revenue . . . . .		19	
	20 Tax-exempt bond liabilities . . . . .	0	20	0
	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 . . . . .	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties . . . . .	0	23	0
	24 Unsecured notes and loans payable . . . . .	0	24	0
	25 Other liabilities. Complete Part X of Schedule D . . . . .	0	25	0
	26 <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	18,126	26	11,634
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	27 Unrestricted net assets . . . . .		27	
	28 Temporarily restricted net assets . . . . .		28	
	29 Permanently restricted net assets . . . . .		29	
	<b>Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.</b>			
	30 Capital stock or trust principal, or current funds . . . . .		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32 Retained earnings, endowment, accumulated income, or other funds . . . . .	581,601	32	439,406
33 <b>Total net assets or fund balances . . . . .</b>	581,601	33	439,406	
34 <b>Total liabilities and net assets/fund balances . . . . .</b>	599,727	34	451,040	

**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? . . . . .		X
b	Were the organization's financial statements audited by an independent accountant? . . . . .		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? . . . . .		X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
b	If "Yes," did the organization undergo the required audit or audits? . . . . .		X

**SCHEDULE E  
(Form 990 or 990-EZ)**

**Schools**

OMB No 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ 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.

Name of the organization  
**EARLY SCHOOL**

Employer identification number  
**99-0155064**

	YES	NO
<b>1</b> 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	
<b>2</b> 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	
<b>3</b> 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 . . . . .	X	
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>d</b> 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	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		X
<b>b</b> Admissions policies? . . . . .		X
<b>c</b> Employment of faculty or administrative staff? . . . . .		X
<b>d</b> Scholarships or other financial assistance? . . . . .		X
<b>e</b> Educational policies? . . . . .		X
<b>f</b> Use of facilities? . . . . .		X
<b>g</b> Athletic programs? . . . . .		X
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		X
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .		
<b>b</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.		
<b>7</b> 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 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation.		

**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

EARLY SCHOOL

Employer identification number

99-0155064

Area with horizontal dashed lines for supplemental information.

**Part VIII, Lines 1a-h (990) - Contributions, Gifts, Grants, and Other Amounts**

	Cash		Non Cash
1 Federated Campaigns . . . . .		1	
2 Membership dues . . . . .		2	
3 Fundraising events . . . . .		3	
4 Related organizations . . . . .		4	
5 Government grants (contributions) . . . . .		5	
6 All other contributions, gifts, grants, and similar amounts not included above:			
TUITION	715,525		
BREAK PROGRAM	7,595		
Other contributions total . . . . .	723,120	6	0
7 Total . . . . .	723,120	7	0



Part X, Lines 11 and 12 (990) - Investments - Securities

Check one box below to indicate how securities are reported

Cost

End of year market value (FMV)

0 116,874 118,365

Securities at end of year		Publicly Traded Securities?	Financial Dervatives	Closely-Held Equity Interests	Number of Shares/ Face Value	Value at Time of Donation	Beginning Balance Book Value FMV	Ending Balance Book Value FMV
1	VANGUARD				0 00	0	116,874	118,365
2					0 00	0	0	0
3					0 00	0	0	0
4					0 00	0	0	0
5					0 00	0	0	0
6					0 00	0	0	0
7					0 00	0	0	0
8					0 00	0	0	0
9					0 00	0	0	0
10					0 00	0	0	0
11					0 00	0	0	0
12					0 00	0	0	0
13					0 00	0	0	0
14					0 00	0	0	0
15					0 00	0	0	0
16					0 00	0	0	0
17					0 00	0	0	0
18					0 00	0	0	0
19					0 00	0	0	0
20					0 00	0	0	0

**Part X, Line 15 (990) - Other Assets**

5,635

2,195

	Description	Beginning	End
1	RETURNED CHECKS	1,090	1,090
2	PREPAID INSURANCE	3,440	0
3	DEPOSITS	1,105	1,105
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

**Part VI, Line 17 (990) - States with Which a Copy of this Form 990 is Required to be Filed**

<input type="checkbox"/>	Armed Forces the Americas	<input type="checkbox"/>	Louisiana	<input type="checkbox"/>	Palau
<input type="checkbox"/>	Armed Forces Europe	<input type="checkbox"/>	Massachusetts	<input type="checkbox"/>	Rhode Island
<input type="checkbox"/>	Alaska	<input type="checkbox"/>	Maryland	<input type="checkbox"/>	South Carolina
<input type="checkbox"/>	Alabama	<input type="checkbox"/>	Maine	<input type="checkbox"/>	South Dakota
<input type="checkbox"/>	Armed Forces Pacific	<input type="checkbox"/>	Marshall Islands	<input type="checkbox"/>	Tennessee
<input type="checkbox"/>	Arkansas	<input type="checkbox"/>	Michigan	<input type="checkbox"/>	Texas
<input type="checkbox"/>	American Samoa	<input type="checkbox"/>	Minnesota	<input type="checkbox"/>	Utah
<input type="checkbox"/>	Arizona	<input type="checkbox"/>	Missouri	<input type="checkbox"/>	Virginia
<input type="checkbox"/>	California	<input type="checkbox"/>	Commonwealth of the Northern Mariana Islands	<input type="checkbox"/>	U.S. Virgin Islands
<input type="checkbox"/>	Colorado	<input type="checkbox"/>	Mississippi	<input type="checkbox"/>	Vermont
<input type="checkbox"/>	Connecticut	<input type="checkbox"/>	Montana	<input type="checkbox"/>	Washington
<input type="checkbox"/>	District of Columbia	<input type="checkbox"/>	North Carolina	<input type="checkbox"/>	Wisconsin
<input type="checkbox"/>	Delaware	<input type="checkbox"/>	North Dakota	<input type="checkbox"/>	West Virginia
<input type="checkbox"/>	Florida	<input type="checkbox"/>	Nebraska	<input type="checkbox"/>	Wyoming
<input type="checkbox"/>	Federated States of Micronesia	<input type="checkbox"/>	New Hampshire		
<input type="checkbox"/>	Georgia	<input type="checkbox"/>	New Jersey		
<input type="checkbox"/>	Guam	<input type="checkbox"/>	New Mexico		
<input type="checkbox"/>	Hawaii	<input type="checkbox"/>	Nevada		
<input type="checkbox"/>	Iowa	<input type="checkbox"/>	New York		
<input type="checkbox"/>	Idaho	<input type="checkbox"/>	Ohio		
<input type="checkbox"/>	Illinois	<input type="checkbox"/>	Oklahoma		
<input type="checkbox"/>	Indiana	<input type="checkbox"/>	Oregon		
<input type="checkbox"/>	Kansas	<input type="checkbox"/>	Pennsylvania		
<input type="checkbox"/>	Kentucky	<input type="checkbox"/>	Puerto Rico		

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**Late Filing Penalty and Interest (990)**

End of tax year . . . . . 8/31/2009  
 Tax return due date . . . . . 1/15/2010  
 Taxes due with return . . . . . 0  
 Late payment penalty and late interest do not apply.

**Late Payment Penalty**

Enter the date that total payment will be made . . . . . \_\_\_\_\_  
 Number of months late . . . . . 0  
 Monthly penalty rate for late payment . . . . . 0.00%  
 Total late payment penalty . . . . . 0

**Late Filing Penalty**

Enter the date the tax return will be filed . . . . . \_\_\_\_\_  
 Enter the amount of Gross Receipts . . . . . 723,120  
 Number of days filed late . . . . . 0  
 Penalty per day . . . . . 20  
 Total late filing penalty . . . . . 0

**Late Interest**

Number of days return will be late . . . . . 0  
 Quarterly interest rate(s)

	Number of Days	Interest Rate Per Annum	Late Interest Due
1/1/2009 to 3/31/2009	<u>0</u>	<u>5.00%</u>	<u>0.00</u>
4/1/2009 to 6/30/2009	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
7/1/2009 to 9/30/2009	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
10/1/2009 to 12/31/2009	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
1/1/2010 to 3/31/2010	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
4/1/2010 to 6/30/2010	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
7/1/2010 to 9/30/2010	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
10/1/2010 to 12/31/2010	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
1/1/2011 to 3/31/2011	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
4/1/2011 to 6/30/2011	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
7/1/2011 to 9/30/2011	<u>0</u>	<u>0.00%</u>	<u>0.00</u>
10/1/2011 to 12/31/2011	<u>0</u>	<u>0.00%</u>	<u>0.00</u>

Total late interest . . . . . 0

**Total Late Payment/Filing Penalty and Interest . . . . . 0**

**Where to File (990)**

Enter the state's abbreviation.

If the organization's principal business, office, or agency is located in:	Mail to this Address:
--	-----------------------

Note: The first line of the address should be Department of the Treasury.

Note: The second line of the address should be Internal Revenue Service Center.

Inside the United States	<input checked="" type="checkbox"/> Internal Revenue Service Center Ogden, UT 84201-0027
U S Possession or Foreign Country	<input type="checkbox"/> Internal Revenue Service Center P O Box 409101 Ogden, UT 84409
Efile with payment required (8109,8109B) Use an authorized depository (financial institution) or mail to	<input type="checkbox"/> P O Box 970030 St Louis, MO 63197

**Part VIII, Lines 1a-h (990) - Contributions, Gifts, Grants, and Other Amounts**

	Cash		Non Cash
1 Federated Campaigns . . . . .		1	
2 Membership dues . . . . .		2	
3 Fundraising events . . . . .		3	
4 Related organizations . . . . .		4	
5 Government grants (contributions) . . . . .		5	
6 All other contributions, gifts, grants, and similar amounts not included above			
TUITION	715,525		
BREAK PROGRAM	7,595		
Other contributions total . . . . .	723,120	6	0
7 Total . . . . .	723,120	7	0

**Part X, Lines 10a and 10b (990) - Land, Buildings, and Equipment**

	Category or Item	Land	Buildings	Leasehold Improvements	Equipment	Other	Check if Investment Asset	Check if Asset Disposed	Cost/Other Basis	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Disposals/ Adjustments	Beginning Balance	Ending Balance
1	LEASEHOLD IMPROV			X					109,363				109,363	109,363
2														0
3														0
4														0
5														0
6									0	0			0	0
7									0	0			0	0
8									0	0			0	0
9									0	0			0	0
10									0	0			0	0
11									0	0			0	0
12									0	0			0	0
13									0	0			0	0
14									0	0			0	0
15									0	0			0	0
16									0	0			0	0
17									0	0			0	0
18									0	0			0	0
19									0	0			0	0
20									0	0			0	0

**Part X, Lines 11 and 12 (990) - Investments - Securities**

Check one box below to indicate how securities are reported

Cost

End of year market value (FMV)

0 116,874 118,365

Securities at end of year		Publicly Traded Securities?	Financial Derivatives	Closely-Held Equity Interests	Number of Shares/Face Value	Value at Time of Donation	Beginning Balance Book Value FMV	Ending Balance Book Value FMV
1	VANGUARD				0 00	0	116,874	118,365
2					0 00	0	0	0
3					0 00	0	0	0
4					0 00	0	0	0
5					0 00	0	0	0
6					0 00	0	0	0
7					0 00	0	0	0
8					0 00	0	0	0
9					0 00	0	0	0
10					0 00	0	0	0
11					0 00	0	0	0
12					0 00	0	0	0
13					0 00	0	0	0
14					0 00	0	0	0
15					0 00	0	0	0
16					0 00	0	0	0
17					0 00	0	0	0
18					0 00	0	0	0
19					0 00	0	0	0
20					0 00	0	0	0

**Part X, Line 15 (990) - Other Assets**

5,635

2,195

	Description	Beginning	End
1	RETURNED CHECKS	1,090	1,090
2	PREPAID INSURANCE	3,440	0
3	DEPOSITS	1,105	1,105
4			
5			
6			
7			
8			
9			
10			
11			
12			
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14			
15			
16			
17			
18			
19			
20			

**Part VI, Line 17 (990) - States with Which a Copy of this Form 990 is Required to be Filed**

<input type="checkbox"/>	Armed Forces the Americas	<input type="checkbox"/>	Louisiana	<input type="checkbox"/>	Palau
<input type="checkbox"/>	Armed Forces Europe	<input type="checkbox"/>	Massachusetts	<input type="checkbox"/>	Rhode Island
<input type="checkbox"/>	Alaska	<input type="checkbox"/>	Maryland	<input type="checkbox"/>	South Carolina
<input type="checkbox"/>	Alabama	<input type="checkbox"/>	Maine	<input type="checkbox"/>	South Dakota
<input type="checkbox"/>	Armed Forces Pacific	<input type="checkbox"/>	Marshall Islands	<input type="checkbox"/>	Tennessee
<input type="checkbox"/>	Arkansas	<input type="checkbox"/>	Michigan	<input type="checkbox"/>	Texas
<input type="checkbox"/>	American Samoa	<input type="checkbox"/>	Minnesota	<input type="checkbox"/>	Utah
<input type="checkbox"/>	Arizona	<input type="checkbox"/>	Missouri	<input type="checkbox"/>	Virginia
<input type="checkbox"/>	California	<input type="checkbox"/>	Commonwealth of the Northern Mariana Islands	<input type="checkbox"/>	U.S. Virgin Islands
<input type="checkbox"/>	Colorado	<input type="checkbox"/>	Mississippi	<input type="checkbox"/>	Vermont
<input type="checkbox"/>	Connecticut	<input type="checkbox"/>	Montana	<input type="checkbox"/>	Washington
<input type="checkbox"/>	District of Columbia	<input type="checkbox"/>	North Carolina	<input type="checkbox"/>	Wisconsin
<input type="checkbox"/>	Delaware	<input type="checkbox"/>	North Dakota	<input type="checkbox"/>	West Virginia
<input type="checkbox"/>	Florida	<input type="checkbox"/>	Nebraska	<input type="checkbox"/>	Wyoming
<input type="checkbox"/>	Federated States of Micronesia	<input type="checkbox"/>	New Hampshire		
<input type="checkbox"/>	Georgia	<input type="checkbox"/>	New Jersey		
<input type="checkbox"/>	Guam	<input type="checkbox"/>	New Mexico		
<input type="checkbox"/>	Hawaii	<input type="checkbox"/>	Nevada		
<input type="checkbox"/>	Iowa	<input type="checkbox"/>	New York		
<input type="checkbox"/>	Idaho	<input type="checkbox"/>	Ohio		
<input type="checkbox"/>	Illinois	<input type="checkbox"/>	Oklahoma		
<input type="checkbox"/>	Indiana	<input type="checkbox"/>	Oregon		
<input type="checkbox"/>	Kansas	<input type="checkbox"/>	Pennsylvania		
<input type="checkbox"/>	Kentucky	<input type="checkbox"/>	Puerto Rico		

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