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990

## Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning , and ending

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

WOLF CONSERVATION CENTER, INC.

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

PO BOX 421

D Employer identification number

13-4073912

City or town, state or country, and ZIP + 4

SOUTH SALEM NY 10590

E Telephone number

914-763-2373

G Gross receipts \$

441,075

F Name and address of principal officer

MARTHA HANDLER, PRESIDENT  
25 WOODWAY  
SOUTH SALEM NY 10590

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)

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

J Website: ► WWW.NYWOLF.ORG

H(c) Group exemption number ►

K Type of organization  Corporation  Trust  Association  Other ► L Year of formation 1999 M State of legal domicile NY

## Part I Summary

1 Briefly describe the organization's mission or most significant activities  
SEE SCHEDULE O

2 Check this box ►  if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)

4 Number of independent voting members of the governing body (Part VI, line 1b)

5 Total number of employees (Part V, line 2a)

6 Total number of volunteers (estimate if necessary)

7a Total gross unrelated business revenue from Part VIII, column (C), line 12

b Net unrelated business taxable income from Form 990-T, line 34

3	11
4	11
5	5
6	100
7a	
7b	0

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8 Contributions and grants (Part VIII, line 1h)

9 Program service revenue (Part VIII, line 2g)

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)

	Prev Year	Current Year
8	211,147	249,599
9	176,528	161,166
10	4,233	1,289
11	21,743	-27,065
12	413,651	384,989
13		
14		
15		
16a		
b Total fundraising expenses (Part IX, column (D), line 25) ►	232,613	251,712
17	191,896	172,637
18	424,509	424,349
19	-10,858	-39,360

	Beginning of Current Year	End of Year
20	1,376,531	1,339,695
21	168	2,692
22	1,376,363	1,337,003

## 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

Type or print name and title

11/7/10

Date

11/8/10

Paid Preparer's Use Only

Preparer's signature

Victor J. Cannistra, CPA P.C.

Date

10/19/10

Check if self-employed ► Preparer's identifying number (see instructions)  
P00287273

Firm's name (or yours if self-employed), address, and ZIP + 4

115 KISCO AVE  
MOUNT KISCO, NY 10549-1492

EIN ► 03-0410574

Phone no ► 914-241-3605

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes  No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2009)

DAA

**Part III Statement of Program Service Accomplishments**

1 Briefly describe the organization's mission

SEE SCHEDULE O

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 \$ 301,406 including grants of \$ ) (Revenue \$ )

**THE ORGANIZATION'S EXEMPT PURPOSE IS TO PROMOTE WOLF CONSERVATION THROUGH EDUCATION, SUPPORT REINTRODUCTION OF WOLVES IN FEDERALLY DESIGNATED AREAS AND TO PROVIDE A NATURAL HABITAT SANCTUARY.**

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

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

4d Other program services (Describe in Schedule O )

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses ► 301,406

## Part IV Checklist of Required Schedules

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A
- 2 Is the organization required to complete Schedule B, Schedule of Contributors?
- 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
- 4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 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 similar funds or 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
- 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
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III
- 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
- 10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V
- 11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable
  - Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI
  - Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII
  - Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII
  - Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX
  - Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X
  - Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X
- 12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII
- 12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional
- 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 14a Did the organization maintain an office, employees, or agents outside of the United States?
  - b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I
- 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
- 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
- 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I
- 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II
- 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III
- 20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

	Yes	No
1	X	
2	X	
3		X
4		X
5		
6		X
7		X
8		X
9		X
10		X
11	X	
12	X	
12A		X
13		X
14a		X
14b		X
15		X
16		X
17		X
18	X	
19		X
20		X

## Part IV Checklist of Required Schedules (continued)

21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J

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 lines 24b through 24d and complete Schedule K. If "No," go to line 25

b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?

c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?

d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

25a **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I

b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

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

27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)

a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV

b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV

c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1

35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2

36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O

	Yes	No
21		X
22		X
23		X
24a		X
24b		
24c		
24d		
25a		X
25b		X
26		X
27		X
28a		X
28b		X
28c		X
29		X
30		X
31		X
32		X
33		X
34		X
35		X
36		X
37		X
38		X

## Part V Statements Regarding Other IRS Filings and Tax Compliance

1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable 1a 5

1b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable 1b 0

1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? 1c

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 5

2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2b X  
**Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)

3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? 3a

3b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O 3b

4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a X

4b If "Yes," enter the name of the foreign country ►  
See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts

5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a

5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b X

5c If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? 5c

6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? 6a X

6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b

7 **Organizations that may receive deductible contributions under section 170(c).**

7a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7a

7b If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b

7c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c

7d If "Yes," indicate the number of Forms 8282 filed during the year 7d

7e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e

7f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f

7g For all contributions of qualified intellectual property, did the organization file Form 8899 as required? 7g

7h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? 7h

8 **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 8

9 **Sponsoring organizations maintaining donor advised funds.**

9a Did the organization make any taxable distributions under section 4966? 9a

9b Did the organization make a distribution to a donor, donor advisor, or related person? 9b

10 **Section 501(c)(7) organizations.** Enter

10a Initiation fees and capital contributions included on Part VIII, line 12 10a

10b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b

11 **Section 501(c)(12) organizations.** Enter

11a Gross income from members or shareholders 11a

11b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 11b

12a **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? 12a

12b If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions

### Section A. Governing Body and Management

- 1a Enter the number of voting members of the governing body **11**
- 1b Enter the number of voting members that are independent **11**
- 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **X**
- 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? **X**
- 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? **X**
- 5 Did the organization become aware during the year of a material diversion of the organization's assets? **X**
- 6 Does the organization have members or stockholders? **X**
- 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? **X**
- 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? **X**
- 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following
  - a The governing body? **X**
  - b Each committee with authority to act on behalf of the governing body? **X**
- 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O **X**

	Yes	No
1a	11	
1b	11	
2		X
3		X
4		X
5		X
6		X
7a		X
7b		X
8a	X	
8b	X	
9		X

### Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code )

- 10a Does the organization have local chapters, branches, or affiliates? **X**
- b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?
- 11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? **X**
- 11a Describe in Schedule O the process, if any, used by the organization to review this Form 990
- 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 **X**
- b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?
- c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done **X**
- 13 Does the organization have a written whistleblower policy?
- 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 **X**
  - b Other officers or key employees of the organization **X**

If "Yes" to line 15a or 15b, 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? **X**
- b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

	Yes	No
10a		X
10b		
11	X	
12a	X	
12b		X
12c		X
13	X	
14		X
15a		X
15b		X
16a		X
16b		

### Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► **NY**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available Check all that apply
 

Own website  Another's website  Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► **J. HENRY FAIR** **PO BOX 421**

SOUTH SALEM

NY 10590

914-763-2373

## **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. Report compensation for the calendar year ending with or within the organization's tax year. 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. Enter -0- in columns (D), (E), and (F) if no compensation was paid
  - List all of the organization's **current** key employees. See instructions for definition of "key employee."
  - 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 current officer, director, or trustee

(A)  (B)  (C)  (D)

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

**1b Total**

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ► 0

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

**Section B. Independent Contractors**

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

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

**2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100 000 in compensation from the organization ►**

## Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1b Membership dues 1c Fundraising events 1d Related organizations 1e Government grants (contributions) 1f All other contributions, gifts, grants, and similar amounts not included above 1g Noncash contributions included in lines 1a-1f 1h Total. Add lines 1a-1f	1a 1b 1c 70,375 1d 1e 10,000 1f 169,224 1g 1h ► 249,599			
Program Service Revenue	2a EDUCATIONAL FEES 2b 2c 2d 2e 2f All other program service revenue 2g Total. Add lines 2a-2f	2a Busn. Code 2b 2c 2d 2e 2f ► 161,166 2g ► 161,166			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) 4 Income from investment of tax-exempt bond proceeds 5 Royalties 5a Gross Rents 5b Less rental exps 5c Rental inc or (loss) 5d Net rental income or (loss) 7a Gross amount from sales of assets other than inventory 7b Less cost or other basis & sales exps 7c Gain or (loss) 7d Net gain or (loss) 8a Gross income from fundraising events (not including \$ 70,375 of contributions reported on line 1c) See Part IV, line 18 8b Less direct expenses 8c Net income or (loss) from fundraising events 9a Gross income from gaming activities See Part IV, line 19 9b Less direct expenses 9c Net income or (loss) from gaming activities 10a Gross sales of inventory, less returns and allowances 10b Less cost of goods sold 10c Net income or (loss) from sales of inventory 11a Miscellaneous Revenue 11b 11c 11d All other revenue 11e Total. Add lines 11a-11d 12 Total Revenue. See instructions	3 ► 1,289 4 ► 5 ► 5a (i) Real (ii) Personal 5b 5c 5d ► 7a (i) Securities (ii) Other 7b 7c 7d ► 8a See Part IV, line 18 a 29,021 8b b 56,086 8c ► -27,065 9a 9b 9c ► 10a a 10b b 10c ► 11a 11b 11c 11d ► 11e ► 384,989 12 ► 161,166 12 ► 0 12 ► -25,776			1,289 -27,065 -25,776

**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				
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	251,712	180,732	70,980	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	11,229		11,229	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	31,076		31,076	
12 Advertising and promotion	12,369	12,369		
13 Office expenses	15,043	12,786	2,257	
14 Information technology				
15 Royalties				
16 Occupancy	32,158	30,288	1,870	
17 Travel	6,110	4,888	1,222	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	46,738	44,401	2,337	
23 Insurance	5,211	4,429	782	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a PROGRAM SUPPLIES & EXP.	10,943	10,943		
b MISCELLANEOUS	1,190		1,190	
c CONTRIBUTIONS	570	570		
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	424,349	301,406	122,943	
26 Joint costs. Check here ► <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

## Part X Balance Sheet

		(A) Beginning of year		(B) End of year
<b>Assets</b>				
1	Cash—non-interest bearing	56,071	1	25,152
2	Savings and temporary cash investments	180,870	2	184,110
3	Pledges and grants receivable, net		3	
4	Accounts receivable, net		4	
5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
7	Notes and loans receivable, net		7	2,130
8	Inventories for sale or use		8	
9	Prepaid expenses and deferred charges		9	
10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	1,398,141		
b	Less accumulated depreciation	10b 270,468	10c 1,139,590	1,127,673
11	Investments—publicly traded securities		11	
12	Investments—other securities See Part IV, line 11		12	
13	Investments—program-related See Part IV, line 11		13	
14	Intangible assets		14	
15	Other assets See Part IV, line 11		15	630
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	1,376,531	16	1,339,695
<b>Liabilities</b>				
17	Accounts payable and accrued expenses	168	17	2,692
18	Grants payable		18	
19	Deferred revenue		19	
20	Tax-exempt bond liabilities		20	
21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
23	Secured mortgages and notes payable to unrelated third parties		23	
24	Unsecured notes and loans payable to unrelated third parties		24	
25	Other liabilities Complete Part X of Schedule D		25	
26	<b>Total liabilities.</b> Add lines 17 through 25	168	26	2,692
<b>Net Assets or Fund Balances</b>				
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
27	Unrestricted net assets	1,376,363	27	1,336,803
28	Temporarily restricted net assets		28	200
29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
30	Capital stock or trust principal, or current funds		30	
31	Paid-in or capital surplus, or land, building, or equipment fund		31	
32	Retained earnings, endowment, accumulated income, or other funds		32	
33	<b>Total net assets or fund balances</b>	1,376,363	33	1,337,003
34	<b>Total liabilities and net assets/fund balances</b>	1,376,531	34	1,339,695

**Part XI Financial Statements and Reporting**

1 Accounting method used to prepare the Form 990  Cash  Accrual  Other \_\_\_\_\_

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 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?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

Separate basis  Consolidated basis  Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c		X
3a		X
3b		

Form 990 (2009)

**SCHEDULE A**  
(Form 990 or 990-EZ)**Public Charity Status and Public Support**

OMB No 1545-0047

**2009**Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue ServiceComplete if the organization is a section 501(c)(3) organization or a section  
4947(a)(1) nonexempt charitable trust.

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

Name of the organization

**WOLF CONSERVATION CENTER, INC.**Employer identification number  
**13-4073912****Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

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).

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).

11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h

a  Type I      b  Type II      c  Type III—Functionally integrated      d  Type III—Other

e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f  If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g  Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

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

**h** Provide the following information about the supported organization(s)

(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		
<b>Total</b>							

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

Schedule A (Form 990 or 990-EZ) 2009

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

Calendar year (or fiscal year beginning in) ►

	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	198,174	185,895	177,324	211,147	249,599	1,022,139
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						11
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	198,174	185,895	177,324	211,147	249,599	1,022,139
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						1,022,139

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►

	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	198,174	185,895	177,324	211,147	249,599	1,022,139
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,528	6,191	7,659	4,233	1,289	21,900
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)					29,021	29,021
11 Total support. Add lines 7 through 10						1,073,060
12 Gross receipts from related activities, etc (see instructions)					12	987,821
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						► <input type="checkbox"/>

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

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	95.25 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	98.20 %
16a 33 1/3 % support test—2009. 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 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
17a 10%-facts-and-circumstances test—2009. 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—2008. 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 a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		► <input type="checkbox"/>

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

Calendar year (or fiscal year beginning in) ►

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 through 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 \$5,000 or 1% of the amount on line 13 for the year

c Add lines 7a and 7b

8 **Public support** (Subtract line 7c from line 6 )

	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1						
2						
3						
4						
5						
6						
7a						
b						
c						
8						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►

9 Amounts from line 6

10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources

b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975

c Add lines 10a and 10b

11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on

12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )

13 **Total support.** (Add lines 9, 10c, 11, and 12 )

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

	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9						
10a						
b						
c						
11						
12						
13						
14						

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

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))

15 %

16 Public support percentage from 2008 Schedule A, Part III, line 15

16 %

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

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))

17 %

18 Investment income percentage from 2008 Schedule A, Part III, line 17

18 %

19a **33 1/3 % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► b **33 1/3 % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► 20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Schedule A (Form 990 or 990-EZ) 2009 **WOLF CONSERVATION CENTER, INC.** **13-4073912** **Page 4**

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

**SCHEDULE D**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,

Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2009**Open to Public  
Inspection

Name of the organization

Employer identification number

**WOLF CONSERVATION CENTER, INC.****13-4073912****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

## 1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure)  Preservation of an historically important land area  
 Protection of natural habitat  Preservation of certified historic structure  
 Preservation of open space

## 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

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

## 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► \_\_\_\_\_

## 4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

## 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

 Yes  No

## 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year

► \_\_\_\_\_

## 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

► \$ \_\_\_\_\_

## 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

 Yes  No

## 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

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

## 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

## b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X

► \$ \_\_\_\_\_

## 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1

► \$ \_\_\_\_\_

b Assets included in Form 990, Part X

► \$ \_\_\_\_\_

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

3 Using the organization's acquisition, 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 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 the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?

Yes  No

b If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.**

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

a Board designated or quasi-endowment ► \_\_\_\_\_ %

b Permanent endowment ► \_\_\_\_\_ %

c Term endowment ► \_\_\_\_\_ %

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

(i) unrelated organizations  
 (ii) related organizations

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

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

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

**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) Accumulated depreciation	(d) Book value
1a Land		479,644		479,644
b Buildings		28,363	7,505	20,858
c Leasehold improvements		445,531	114,563	330,968
d Equipment		34,363	32,988	1,375
e Other		410,240	115,412	294,828

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ►

1,127,673

**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		
Closely-held equity interests		
Other		
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**Part VIII Investments—Program Related. See Form 990, Part X, line 13.**

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

**Total. (Column (b) must equal Form 990, Part X, col. (B) line 15 )**

2. FIN 48 Footnote 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.

**2. FIN 48 Footnote** 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.

## Schedule D (Form 990) 2009 WOLF CONSERVATION CENTER, INC.

13-4073912

Page 4

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

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1	384,989
2 Total expenses (Form 990, Part IX, column (A), line 25)	2	424,349
3 Excess or (deficit) for the year Subtract line 2 from line 1	3	-39,360
4 Net unrealized gains (losses) on investments	4	
5 Donated services and use of facilities	5	
6 Investment expenses	6	
7 Prior period adjustments	7	
8 Other (Describe in Part XIV)	8	
9 Total adjustments (net) Add lines 4 through 8	9	
10 Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-39,360

**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	450,075
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a Net unrealized gains on investments	2a	
b Donated services and use of facilities	2b	9,000
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIV)	2d	56,086
e Add lines 2a through 2d	2e	65,086
3 Subtract line 2e from line 1	3	384,989
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIV)	4b	
c Add lines 4a and 4b	4c	
5 Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	384,989

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

1 Total expenses and losses per audited financial statements	1	489,435
2 Amounts included on line 1 but not on Form 990, Part IX, line 25		
a Donated services and use of facilities	2a	9,000
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIV)	2d	56,086
e Add lines 2a through 2d	2e	65,086
3 Subtract line 2e from line 1	3	424,349
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	
5 Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	424,349

**Part XIV Supplemental Information**

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

**PART XI, LINE 8 - RECONCILIATION OF CHANGES - OTHER**

DIRECT EXPENSES \$ 56,086

DIRECT EXPENSES \$ -56,086

**PART XII, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER**

DIRECT EXPENSES \$ 56,086

**Part XIV Supplemental Information (continued)**

**PART XIII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER**

**DIRECT EXPENSES** \$ 56,086

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

## **Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No 1545-0047

2009

Open To Public  
Inspection

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

organization entered more than \$15,000 on Form 990-EZ, line 6a.

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

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

**Department of the Treasury  
Internal Revenue Service**

## WOLF CONSERVATION CENTER, INC.

**Employer identification number**  
**13-4073912**

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a  Mail solicitations
- b  Internet and 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 (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes  No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

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>GALA DINNER DAN</b> (event type)	(b) Event #2  <b>WINE &amp; WOLVES</b> (event type)	(c) Other events  <b>NONE</b> (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	70,721	22,380	93,101
	2 Less Charitable contributions	44,290	22,380	66,670
	3 Gross revenue (line 1 minus line 2)	26,431		26,431
Direct Expenses	4 Cash prizes			
	5 Noncash prizes			
	6 Rent/facility costs			
	7 Food and beverages			
	8 Entertainment			
	9 Other direct expenses	39,814	12,339	52,153
	10 Direct expense summary Add lines 4 through 9 in column (d)			52,153
	11 Net income summary Combine line 3, column (d), and line 10			-25,722

**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))
Revenue	1 Gross revenue			
	2 Cash prizes			
	3 Noncash prizes			
Direct Expenses	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 line 1, column d, and line 7			► ( )

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?  
b If "No," Explain

Yes	No
9a	
10a	
11	
12	

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain

11 Does the organization operate gaming activities with nonmembers?

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?

13 Indicate the percentage of gaming activity operated in

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

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 ► \$
- amount of gaming revenue retained by the third party ► \$

- c If "Yes," enter name and address of the third party

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 ► \$

**SCHEDULE O**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990**Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
► Attach to Form 990.

OMB No 1545-0047

**2009**Open to Public  
Inspection

Name of the organization

**WOLF CONSERVATION CENTER, INC.**Employer identification number  
**13-4073912****FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES**

- (1) TO PROMOTE WOLF CONSERVATION THROUGH EDUCATION.
- (2) TO SUPPORT REINTRODUCTION OF WOLVES IN FEDERALLY  
DESIGNATED AREAS THAT CAN SUSTAIN VIABLE WOLF POPULATIONS.
- (3) TO PROVIDE A NATUAL HABITAT SANCTUARY FOR A FEW CAPTIVE WOLVES WHERE  
OBSERVATION OF NATURAL BEHAVIOR IS POSSIBLE.
- (4) TO BE THE PREEMINENT FACILITY IN THE EASTERN UNITED STATES FOR THE  
CAPTIVE BREEDING AND PRE-RELEASE OF ENDANGERED WOLF SPECIES.

FORM 990, PART VI, LINE 11A - ORGANIZATION'S PROCESS TO REVIEW FORM 990  
FORM 990 IS PREPARED BY AN OUTSIDE ACCOUNTING FIRM. AFTER MANAGEMENT HAS  
REVIEWED FORM 990, IT IS SUBMITTED TO THE BOARD FINANCE COMMITTEE FOR  
REVIEW AND RECOMENDATIONS ARE PRESENTED PRIOR TO SUBMISSION.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION  
THE ORGANIZATION MAKES ITS 990 AVAILABLE FOR PUBLIC INSPECTION BY POSTING  
IT ON GUIDESTAR.ORG. IN ADDITION, FORM 990, FINANCIAL STATEMENTS AND OTHER  
POLICIES OF THE ORGANIZATION ARE AVAILABLE UPON REQUEST.

**4562**Department of the Treasury  
Internal Revenue Service  
(99)**Depreciation and Amortization**  
**(Including Information on Listed Property)**

OMB No 1545-0172

**2009**Attachment  
Sequence No **67**

Name(s) shown on return

**WOLF CONSERVATION CENTER, INC.**Identifying number  
**13-4073912**

Business or activity to which this form relates

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

1	Maximum amount See the instructions for a higher limit for certain businesses	1	<b>250,000</b>
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	<b>800,000</b>
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

**Note: Do not use Part II or Part III below for listed property Instead, use Part V****Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	<b>46,738</b>

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

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

**Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

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

**Part IV Summary (See instructions)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	<b>46,738</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Forms  
**990 / 990-PF****Other Notes and Loans Receivable****2009**

For calendar year 2009, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name

Employer Identification Number

**WOLF CONSERVATION CENTER, INC.****13-4073912****FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION**

Name of borrower	Relationship to disqualified person
(1) <b>WOLF CONSERVATION CENTER FOUNDATION</b>	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)		2,130	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		2,130	

Form **8868**  
(Rev. April 2009)Department of the Treasury  
Internal Revenue Service**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1708

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

► Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete

Part I only

► 

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization <b>WOLF CONSERVATION CENTER, INC.</b>	Employer identification number <b>13-4073912</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>PO BOX 421</b>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>SOUTH SALEM NY 10590</b>	

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

Form 990  
 Form 990-BL  
 Form 990-EZ  
 Form 990-PF

Form 990-T (corporation)  
 Form 990-T (sec. 401(a) or 408(a) trust)  
 Form 990-T (trust other than above)  
 Form 1041-A

Form 4720  
 Form 5227  
 Form 6069  
 Form 8870

- The books are in the care of ► **J. HENRY FAIR**

Telephone No. ► **914-763-2373**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)       . If this is for the whole group, check this box ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension will cover

► 

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/16/10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 2009, or  
►  tax year beginning       , and ending       

2 If this tax year is for less than 12 months, check reason.  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

Form 8868 (Rev. 4-2009)

Page 2 

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return. See instructions	<b>WOLF CONSERVATION CENTER, INC.</b>	<b>13-4073912</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>PO BOX 421</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>SOUTH SALEM NY 10590</b>	

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

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

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

- The books are in the care of ► **J. HENRY FAIR**

Telephone No. ► **914-763-2373** FAX No ►

- If the organization does not have an office or place of business in the United States, check this box

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  If this is for the whole group, check this box ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **11/15/10**.

5 For calendar year **2009**, or other tax year beginning , and ending

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

7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$

**Signature and Verification**

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

Signature ►

*Val C. Clark*

Title ► *cor*

*Agent*

Date ► **08/16/10**

Form 8868 (Rev. 4-2009)

**WOLF CONSERVATION CENTER, INC.**

**FINANCIAL STATEMENTS**

**December 31, 2009**

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**Independent Auditors' Report**

**To the Board of Directors  
Wolf Conservation Center, Inc.**

**We have audited the accompanying statement of financial position-cash basis of Wolf Conservation Center, Inc. (a not-for-profit corporation) as of December 31, 2009, and the related statement of activities and changes in net assets-cash basis and statement of functional expenses - cash basis for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from Wolf Conservation Center, Inc.'s December 31, 2008 cash basis financial statements and, in our report dated October 30, 2009, we expressed an unqualified opinion on those financial statements.**

**We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.**

**As described in Note 2, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.**

**In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position-cash basis of Wolf Conservation Center, Inc. as of December 31, 2009, and its activities and changes in net assets for the year then ended, on the basis of accounting described in Note 2.**

**Mount Kisco, New York  
July 9, 2010**

*Victor J. Cannistras, CPA, Inc.*

**WOLF CONSERVATION CENTER, INC.**

**STATEMENT OF FINANCIAL POSITION-CASH BASIS**

**December 31, 2009**

**(With Comparative Totals as of December 31, 2008)**

<b><u>ASSETS</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b>Cash and cash equivalents</b>	<b>\$ 209,262</b>	<b>\$ 236,941</b>
<b>Other receivables</b>	<b>2,130</b>	<b>-</b>
<b>Security deposit</b>	<b>630</b>	<b>-</b>
 <b>Total Current Assets</b>	 <b>212,022</b>	 <b>236,941</b>
 <b>Fixed assets, net of accumulated depreciation of \$270,468 and \$223,730 for 2009 and 2008, respectively (Note 4)</b>	 <b>1,127,673</b>	 <b>1,139,590</b>
 <b>Total Assets</b>	 <b>\$ 1,339,695</b>	 <b>\$ 1,376,531</b>
 <b><u>LIABILITIES AND NET ASSETS</u></b>		
 <b>Liabilities:</b>		
<b>Other liabilities</b>	<b>\$ 2,692</b>	<b>\$ 168</b>
 <b>Total Current Liabilities</b>	 <b>2,692</b>	 <b>168</b>
 <b>Commitments &amp; other contingencies (Note 6)</b>		
 <b>Net Assets:</b>		
<b>Unrestricted</b>	<b>1,336,803</b>	<b>1,376,363</b>
<b>Temporarily restricted</b>	<b>200</b>	<b>-</b>
<b>Permanently restricted</b>	<b>-</b>	<b>-</b>
 <b>Total Net Assets</b>	 <b>1,337,003</b>	 <b>1,376,363</b>
 <b>Total Liabilities &amp; Net Assets</b>	 <b>\$ 1,339,695</b>	 <b>\$ 1,376,531</b>

The accompanying notes and independent auditors' report are an integral part of the financial statements.

**WOLF CONSERVATION CENTER, INC.**

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS-CASH BASIS**

**For the Year Ended December 31, 2009**

**(With Comparative Totals for the Year Ended December 31, 2008)**

	<b>2009</b>			
	<b>Temporarily</b>			
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>2008</b>
<b>Revenue &amp; Other Support:</b>				
Contributions, includes \$9,000 of in-kind contribution	\$ 148,154	\$ 11,850	\$ 160,004	\$ 190,243
Educational program revenue	161,166		161,166	176,528
Foundation, corporate, and other grants	28,220		28,220	20,904
Fundraising revenue	99,396		99,396	24,771
Interest and dividends	1,289		1,289	4,233
<b>Net Assets released from restrictions:</b>				
Satisfaction of program restrictions	<u>11,650</u>	<u>(11,650)</u>	<u>-</u>	<u>-</u>
<b>Total Revenue &amp; Other Support</b>	<b><u>449,875</u></b>	<b><u>200</u></b>	<b><u>450,075</u></b>	<b><u>416,679</u></b>
<b>Expenses:</b>				
Program expenses	310,406		310,406	302,888
Support services	122,943		122,943	109,540
Fundraising expenses	<u>56,086</u>		<u>56,086</u>	<u>15,109</u>
<b>Total Expenses</b>	<b><u>489,435</u></b>	<u>—</u>	<b><u>489,435</u></b>	<b><u>427,537</u></b>
<b>Increase (decrease) in Net Assets</b>	<b><u>(39,560)</u></b>	<u>200</u>	<b><u>(39,360)</u></b>	<b><u>(10,858)</u></b>
<b>Net Assets, beginning of year</b>	<b><u>1,376,363</u></b>	<u>—</u>	<b><u>1,376,363</u></b>	<b><u>1,387,221</u></b>
<b>Net Assets, end of year</b>	<b><u>\$ 1,336,803</u></b>	<b><u>\$ 200</u></b>	<b><u>\$ 1,337,003</u></b>	<b><u>\$ 1,376,363</u></b>

The accompanying notes and independent auditors' report are an integral part of the financial statements.

**WOLF CONSERVATION CENTER, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES-CASH BASIS**

**For the Year Ended December 31, 2009**  
**(With Comparative Totals for the Year Ended December 31, 2008)**

	<b>2009</b>				
	<b>Program Expenses</b>	<b>Support Services</b>	<b>Fundraising</b>	<b>Total</b>	<b>2008</b>
<b>Expenses:</b>					
Personnel expenses	\$ 180,732	\$ 70,980	\$ 56,086	\$ 251,712	\$ 232,613
Fundraising			56,086	56,086	15,109
Professional fees		42,305		42,305	25,780
Rent (Note 3)	18,000			18,000	18,000
Repairs & maintenance	13,807			13,807	17,315
Office expenses	10,940	1,931		12,871	12,474
Advertising	12,369			12,369	9,820
Program supplies and expenses	10,943			10,943	13,169
Utilities	7,481	1,870		9,351	14,687
Travel	4,888	1,222		6,110	13,677
Insurance	4,429	782		5,211	8,190
Postage	1,846	326		2,172	1,704
Miscellaneous		1,190		1,190	492
Contributions	570			570	410
Depreciation	<u>44,401</u>	<u>2,337</u>	—	<u>46,738</u>	<u>44,097</u>
<b>Total Expenses</b>	<b>\$ 310,406</b>	<b>\$ 122,943</b>	<b>\$ 56,086</b>	<b>\$ 489,435</b>	<b>\$ 427,537</b>

The accompanying notes and independent auditors' report are an integral part of the financial statements.

# WOLF CONSERVATION CENTER, INC.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2009

### Note 1 – Organization:

**Wolf Conservation Center, Inc.** (the “Organization”), was formed under the not-for-profit corporation laws of the State of New York in 1999 as an educational and charitable facility. The Organization has been recognized as a not-for-profit corporation pursuant to Section 501(c)(3) of the Internal Revenue Code. The Organization’s exempt purpose is to promote wolf conservation through education, support reintroduction of wolves in federally designated areas and to provide a natural habitat sanctuary. The Organization is located in Westchester County, New York, near New York City.

**Wolf Conservation Center Foundation** (the “Foundation”) was organized as, and will operate as, a supporting organization within the meaning of sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Foundation’s exclusive purpose is to receive and administer funds and property and to operate exclusively for the benefit of, to perform the functions of, and to carry out the purposes of the Wolf Conservation Center, Inc. The Foundation may not operate to support or benefit any organization other than the Wolf Conservation Center, Inc.

The Foundation will assist the Wolf Conservation Center, Inc. with fundraising and conservation programs. The Foundation is a membership form of a New York nonprofit corporation, with the Wolf Conservation Center, Inc. being the sole member. The Foundation expects to contract with the Wolf Conservation Center, Inc. for any administrative and clerical services they need.

The Board of Directors of the Organization believes that the creation of the Foundation will best serve the Organization’s interests and those of the wolves the organization is attempting to save from extinction.

### Note 2 – Summary of Significant Accounting Policies:

- a. The financial statements of the Organization are presented on the cash basis of accounting. The cash basis differs from generally accepted accounting principles in that revenue is recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred.
- b. The Organization’s financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, “Financial Statements of Not-For-Profit Organizations”. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets, based on the existence or absence of donor imposed restrictions.

# WOLF CONSERVATION CENTER, INC.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2009

(Continued)

### Note 2 – Summary of Significant Accounting Policies (continued):

- c. A substantial number of volunteers made significant contributions of their time to the Organization's programs. The value of this contributed time is not reflected in these statements since it is not susceptible to objective measurement or valuation.
- d. The Organization considers cash on hand, deposits in banks, certificates of deposit, and short-term marketable securities as cash and cash equivalents. Such cash equivalents have original maturities of less than 90 days.
- e. Certain reclassifications may have been made to some prior year account balances in order to conform to current year presentation.

### Note 3 – Related Party Transactions:

The Organization utilizes land owned by two officers of the Board of Directors for a wolf habitat sanctuary. The lease was for the 10 year period from July 1, 2000 to June 30, 2010. Currently, the land is being rented on a month to month basis for \$750 per month. The Organization is recognizing \$9,000 per year of in-kind contribution for the use of the property, which is deemed to be rented at less than fair market value.

### Note 4 – Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation. These assets are being depreciated over their estimated useful lives which are determined to be 20-39 years for habitats, buildings & improvements and 5-7 years for vehicles, machinery & equipment.

Fixed assets of the Organization consist of the following:

	<u>2009</u>	<u>2008</u>
Land	\$ 479,644	\$ 479,644
Species survival plan facility	364,791	364,791
Leasehold improvements	445,531	410,710
Vehicles	45,449	45,449
Machinery & equipment	34,363	34,363
Buildings and sheds	<u>28,363</u>	<u>28,363</u>
 Total	 1,398,141	 1,363,320
 Accumulated depreciation	 <u>(270,468)</u>	 <u>(223,730)</u>
	 <u>\$ 1,127,673</u>	 <u>\$ 1,139,590</u>

# **WOLF CONSERVATION CENTER, INC.**

## **NOTES TO FINANCIAL STATEMENTS**

**December 31, 2009**

**(Continued)**

### **Note 5 – Tax Status:**

**The Organization is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is also exempt from New York State Franchise Tax.**

### **Note 6 – Use of Estimates:**

**The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.**

### **Note 7 – Functional Expenses:**

**The breakdown of functional expenses into program services, and supporting services is as provided by management using their best estimates as to the appropriate allocation.**

### **Note 8 – Concentration of Credit Risk:**

**Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalent accounts in financial institutions, which from time to time exceed the federal depository coverage limit during the fiscal year.**

### **Note 9 – Comparative Amounts:**

**The amounts shown for the year ended December 31, 2008 in the accompanying financial statements are included to provide a basis for comparison with December 31, 2009 and present summarized amounts only. Accordingly, the December 31, 2008 amounts are not intended to present all information necessary for a fair presentation in conformity with the cash basis of accounting.**