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Return of Organization Exempt From Income Tax

2009

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning January 1, 2009, and ending December 31, 20 09

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions	C Name of organization <u>Elant, Inc.</u> Doing Business As		D Employer identification number <u>13 : 4082972</u>
		Number and street (or P O box if mail is not delivered to street address) 46 Harriman Drive	Room/suite	E Telephone number (<u>845</u>) <u>360-1200</u>
		City or town, state or country, and ZIP + 4 Goshen, NY 10924		G Gross receipts \$
		F Name and address of principal officer		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (<u>3</u>) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: ▶ <u>www.elant.org</u>		H(c) Group exemption number ▶
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation	M State of legal domicile <u>NY</u>	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>To provide administrative service for affiliated organization's which include a 120, 131, 40, 190, 222 bed SNF, as well as, 120 bed Adult home. We also support a 28 unit EHU, 2 ADH programs, 1 SD program, 2 LTHH programs, a LHC, a 148 Apartment CHC, a Managed Home Care, a 56 unit Assisitive living, a 48 unit Independant Senior Apart., and a Foster Grandparent prog</u>		
	2 Check this box <input type="checkbox"/> 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)	3	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	13
	5 Total number of employees (Part V, line 2a)	5	79
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
b Net unrelated business taxable income from Form 990-T, line 34	7b		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	6,173,162	5,780,658
	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)	6,173,162	5,780,658
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
14 Benefits paid to or for members (Part IX, column (A), line 4)			
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		4,388,394	4,535,513
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) ▶			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		1,778,977	1,245,532
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	6,167,371	5,781,045	
19 Revenue less expenses Subtract line 18 from line 12	-5791	-387	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	9,331,984	7,889,509
	22 Net assets or fund balances. Subtract line 21 from line 20	11,220,086	9,850,447
		-1,888,102	-1,960,938

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: Todd Whitney Date: 10/26/2010
 Type or print name and title: President & CEO Todd Whitney

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
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 DEC 20 2010

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
To provide admin services for affiliated non profit organization's which include a 120,131,40,190,222 bed Nursing facilities, as well as, 120 bed Adult Home. We also support a 28 unit EHU, 2 Adult day programs, 1 Social Day program 2 Long Term Home Health Program, a licensed home care agency, a 148 Apartment CCRC, a Managed home care program, a 56 unit assistive living community, a 48 unit ILU and a Foster Grand Parent Program.

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 \$ 5,781,045 including grants of \$ _____) (Revenue \$ 5,780,658)
To provide Adminstrative Services for affiliated non profit organization's which include a 120 bed, a 131 bed, a 40 bed a 190 bed, a 222 bed Nursing Facility, as well as, a 120 bed Adult home. We also support a 28 unit EHU, 2 Adult Day programs, 1 Social Day program, 2 Long Term Home Health Programs, a Licensed Home Care Agency, a 148 living Apartment Continuing Retirement Community, a Managed Home Care program, a 56 unit Assistive Living Community living community, a 48 unit Independent Living Community and a Foster Grand Parent Program.

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 ► 5,781,045

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	✓	
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 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	12A ✓	
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?		✓
14b	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		✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
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? <i>If "Yes," complete Schedule I, Parts I and II.</i>		✓
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? <i>If "Yes," complete Schedule I, Parts I and III.</i>		✓
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? <i>If "Yes," complete Schedule J.</i>	✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		✓
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		✓
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		✓
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		✓
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		✓
25b 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? <i>If "Yes," complete Schedule L, Part I.</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? <i>If "Yes," complete Schedule L, Part II.</i>		✓
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? <i>If "Yes," complete Schedule L, Part III.</i>		✓
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).		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	✓	
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	✓	
28c 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? <i>If "Yes," complete Schedule L, Part IV.</i>		✓
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		✓
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	✓	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		✓
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		✓
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.	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	1a 21		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	✓	
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 79		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		✓
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		✓
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		✓
b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		✓
c	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?		✓
b	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).		
a	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?		✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		✓
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		✓
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
	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?		✓
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		✓
b	Did the organization make a distribution to a donor, donor advisor, or related person?		✓
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	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

		Yes	No
1a	Enter the number of voting members of the governing body	15	
1b	Enter the number of voting members that are independent	13	
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		
8a	a The governing body?	✓	
8b	b Each committee with authority to act on behalf of the governing body?	✓	
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		✓

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

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	✓	
10b	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?	✓	
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	✓	
12b	b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	✓	
12c	c 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?		
15a	a The organization's CEO, Executive Director, or top management official	✓	
15b	b Other officers or key employees of the organization 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?		✓
16b	b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► New York
- 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: ► Robin Reynolds c/o Elant, Inc., 46 Harriman Drive, Goshen, NY 10924 (845) 360-1200

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) 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			
Donna G McAleer President & CEO	40			✓				530,235	34,496	
Donna Cornell Chairman of the Board			✓							
Robert Scherreik Vice Chairman of the Board			✓							
Stephen M Brown Treasurer of the Board			✓							
Thomas C Ammons Secretary of the Board			✓							
Ursula Degenhardt Board Member			✓							
Michael H Donnelly, Esq. Board Member			✓							
Richard B Golden, Esq. Board Member			✓							
John S Goodreds Board Member			✓							
Donna Johnson Board Member			✓							
Sukhdeep Kaur, MD VP of Medical Affairs	40			✓				127,065	112	
John MacEnroe Board Member			✓							
John Meder Board Member			✓							
Kunwar Nagpal, DDS Board Member			✓							
Will Thorpe Board Member			✓							
Todd A Whitney Executive VP & CFO	40			✓				321,701	25,949	

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Nicolas Lanza Senior Vice President	40				<input checked="" type="checkbox"/>			236,571		22,834
Patricia Voulo Vice President Clinical Affairs	40				<input checked="" type="checkbox"/>			146,520		9,647
Mary Jo Jobity Controller	40					<input checked="" type="checkbox"/>		111,008		14,759
Michael Smith Vice President	40				<input checked="" type="checkbox"/>			152,996		22,533
Christine Wise Vice President Placement Services	40				<input checked="" type="checkbox"/>			171,149		7,082
Kathleen Iozzino Vice President Marketing & Public Relations	40				<input checked="" type="checkbox"/>			117,411		112
Catherine Lopez Vice President Labor Relations	40				<input checked="" type="checkbox"/>			188,721		22,620
1b Total								2,103,380		160,144

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 **▶ 10**

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

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	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions).	1e						
	f All other contributions, gifts, grants, and similar amounts not included above	1f						
	g Noncash contributions included in lines 1a-1f. \$							
	h Total. Add lines 1a-1f ▶							
Program Service Revenue	2a Service Fee Revenue	Business Code	541610	5,780,658	5,780,658			
	b							
	c							
	d							
	e							
	f All other program service revenue							
	g Total. Add lines 2a-2f ▶			5,780,658				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶							
	4 Income from investment of tax-exempt bond proceeds ▶							
	5 Royalties ▶							
	6a Gross Rents	(i) Real	(ii) Personal					
		b Less: rental expenses						
		c Rental income or (loss)						
	d Net rental income or (loss) ▶							
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		b Less: cost or other basis and sales expenses						
		c Gain or (loss)						
	d Net gain or (loss) ▶							
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a						
		b Less: direct expenses	b					
c Net income or (loss) from fundraising events ▶								
9a Gross income from gaming activities. See Part IV, line 19	a							
	b Less: direct expenses	b						
	c Net income or (loss) from gaming activities ▶							
10a Gross sales of inventory, less returns and allowances	a							
	b Less: cost of goods sold	b						
	c Net income or (loss) from sales of inventory ▶							
11a	Business Code							
	b							
	c							
	d All other revenue							
	e Total. Add lines 11a-11d ▶							
12 Total revenue. See instructions. ▶			5,780,658	5,780,658				

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
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	2,103,380			
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	1,388,544			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	241,718			
9	Other employee benefits	724,095			
10	Payroll taxes	77,776			
11	Fees for services (non-employees):				
a	Management				
b	Legal	15,790			
c	Accounting	15,504			
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees				
g	Other	137,270			
12	Advertising and promotion	157,488			
13	Office expenses	136,469			
14	Information technology	75,249			
15	Royalties				
16	Occupancy				
17	Travel	82,216			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	2,721			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	55,489			
23	Insurance	8,418			
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	Dues & Memberships	39,770			
b	Leases	34,483			
c	Micro Fiche Expense	29,950			
d	Rent	30,600			
e	Loan Forgiveness	408,190			
f	All other expenses	15,929			
25	Total functional expenses. Add lines 1 through 24f	5,781,045			
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing	104,570	1	20,373
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	30,711	4	30,856
	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	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	111,595	9	74,802
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 725,129		
	b	Less: accumulated depreciation	10b 560,014	10c	165,115
	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	8,943,296	15	7,598,363
16	Total assets. Add lines 1 through 15 (must equal line 34)	9,331,984	16	7,889,509	
Liabilities	17	Accounts payable and accrued expenses	1,670,165	17	1,845,000
	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	32,274	24	26,783
	25	Other liabilities. Complete Part X of Schedule D	9,517,647	25	7,978,664
	26	Total liabilities. Add lines 17 through 25	11,220,086	26	9,850,447
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	-1,888,102	27	-1,960,938
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances		33		
34	Total liabilities and net assets/fund balances	9,331,984	34	7,889,509	

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	✓	
2b	✓	
2c	✓	
3a		✓
3b		

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")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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.						

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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
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	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
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 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) ►	(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.")						
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	4,277,218	5,539,742	7,733,535	6,173,162	5,780,658	29,504,315
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	4,277,218	5,539,742	7,733,535	6,173,162	5,780,658	29,504,315
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)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	4,277,218	5,539,742	7,733,535	6,173,162	5,780,658	29,504,315
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.)	4,277,218	5,539,742	7,733,535	6,173,162	5,780,658	29,504,315
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 ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	100 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	100 %

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 ►

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.

Area with horizontal dashed lines for supplemental information.

**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
Elant Inc

Employer identification number
13 : 4082972

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? Yes 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? Yes 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 a 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
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b** If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
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:
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIV the intended uses of the organization's endowment funds.

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	725,129		560,014	165,115
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				165,115

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	5,780,658
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,781,045
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-387
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	72,449
9	Total adjustments (net). Add lines 4 through 8	9	72,449
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-72,836

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

1	Total revenue, gains, and other support per audited financial statements	1	5,780,658
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
	a Net unrealized gains on investments	2a	
	b Donated services and use of facilities	2b	
	c Recoveries of prior year grants	2c	
	d Other (Describe in Part XIV.)	2d	
	e Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
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	5,780,658

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

1	Total expenses and losses per audited financial statements	1	5,781,045
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
	a Donated services and use of facilities	2a	
	b Prior year adjustments	2b	
	c Other losses	2c	
	d Other (Describe in Part XIV.)	2d	
	e Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
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	5,781,045

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- Other Pension Related changes other than net periodic pension cost (72,449)

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**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

Elant Inc

Employer identification number

13

4082972

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items		
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input checked="" type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		✓
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	✓	
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.		
<input checked="" type="checkbox"/> Compensation committee		
<input checked="" type="checkbox"/> Independent compensation consultant		
<input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract		
<input checked="" type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?		✓
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		✓
c Participate in, or receive payment from, an equity-based compensation arrangement?		✓
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.		
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?		✓
b Any related organization?		✓
If "Yes" to line 5a or 5b, describe in Part III.		
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?		✓
b Any related organization?		✓
If "Yes" to line 6a or 6b, describe in Part III.		
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		✓
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III		✓
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Donna G McAleer	(i) 530,235 (ii)				34,496		564,731
Todd A Whitney	(i) 321,701 (ii)				25,949		347,650
Sukdeep Kaur, MD	(i) 127,065 (ii)				112		127,177
Nicholas Lanza	(i) 236,571 (ii)				22,834		259,405
Patricia Voulo	(i) 146,520 (ii)				9,647		156,167
Mary Jo Jobity	(i) 111,008 (ii)				14,759		125,767
Michael Smith	(i) 152,996 (ii)				22,533		175,529
Christine Wise	(i) 171,149 (ii)				7,082		178,231
Katleen Iozzino	(i) 117,411 (ii)				112		117,523
Catherine Lopez	(i) 188,721 (ii)				22,620		211,341
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open To Public
Inspection**

Name of the organization
Elant Inc

Employer identification number
13 : 4082972

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$ _____										

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Donald Bergamo	Father of Key Employee	19,770.80	Podiatrist		✓
Gregory Bergamo	Brother of Key Employee	41,047.56	Podiatrist		✓

**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

Elant Inc

Employer identification number

13

4082972

Form 990, Part VI, Section A, Line 6 - Elant Inc has 15 board members.

Form 990, Part VI, Section A, Line 7a - The board members may elect members to the governing body.

Form 990, Part VI, Section A, Line 7b - The decisions of the governing body are subject to the approval of the board members.

Form 990, Part VI, Section B, Line 11a - The 990's are prepared and available for review at a board meeting.

Form 990, Part VI, Section B, Line 12c - Every year Elant Inc files a new Conflict of Interest form which is then reviewed by the Compliance Officer.

Form 990, Part VI, Section B, Line 15b - Elant Inc has a separate compensation committee that engages outside consultants to prepare salary comparables. This report is submitted to the Board of Directors. The board reviews and a decision is made on salary levels for these positions.

Form 990, Part VI, Section C, Line 19 - Elant Inc makes its governing documents, conflict of interest policy, and financial statements available to the public on request.

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		Yes	No
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		<input checked="" type="checkbox"/>
b	Gift, grant, or capital contribution to other organization(s)		<input checked="" type="checkbox"/>
c	Gift, grant, or capital contribution from other organization(s)		<input checked="" type="checkbox"/>
d	Loans or loan guarantees to or for other organization(s)		<input checked="" type="checkbox"/>
e	Loans or loan guarantees by other organization(s)		<input checked="" type="checkbox"/>
f	Sale of assets to other organization(s)		
g	Purchase of assets from other organization(s)		<input checked="" type="checkbox"/>
h	Exchange of assets		
i	Lease of facilities, equipment, or other assets to other organization(s)		<input checked="" type="checkbox"/>
j	Lease of facilities, equipment, or other assets from other organization(s)		<input checked="" type="checkbox"/>
k	Performance of services or membership or fundraising solicitations for other organization(s)		<input checked="" type="checkbox"/>
l	Performance of services or membership or fundraising solicitations by other organization(s)		<input checked="" type="checkbox"/>
m	Sharing of facilities, equipment, mailing lists, or other assets		<input checked="" type="checkbox"/>
n	Sharing of paid employees	<input checked="" type="checkbox"/>	
o	Reimbursement paid to other organization for expenses		<input checked="" type="checkbox"/>
p	Reimbursement paid by other organization for expenses		<input checked="" type="checkbox"/>
q	Other transfer of cash or property to other organization(s)		<input checked="" type="checkbox"/>
r	Other transfer of cash or property from other organization(s)		<input checked="" type="checkbox"/>

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1)	Elant at Goshen, Inc	I	1,461,275
(2)	Glen Arden, Inc	I	734,632
(3)	Elant Choice, Inc	I	417,861
(4)	Elant at Brandywine, Inc	I	57,662
(5)	Elant at Tuxedo Place, Inc	I	97,980
(6)	Elant at Newburgh, Inc	I	1,188,222

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

	(a) Name of other organization	(b) Transaction type (e-r)	(c) Amount involved
(7)	Elant at Fishkill, Inc	I	1,821,388
(8)	Elant at Fishkill, Inc	n	169,027
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

Elant, Inc. and Subsidiary
Consolidated Financial Statements
December 31, 2009 and 2008



O'Connor Davies Munns & Dobbins, llp
ACCOUNTANTS AND CONSULTANTS

Independent Auditors' Report

The Board of Directors Elant, Inc. and Subsidiary

We have audited the accompanying consolidated statements of financial position of Elant, Inc. and Subsidiary as of December 31, 2009 and 2008, and the related consolidated statements of operations and changes in net asset deficiency and cash flows for the years then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Elant, Inc. and Subsidiary at December 31, 2009 and 2008, and the results of their operations and the changes in their net asset deficiency and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The consolidating schedules included on pages 14 and 15 are presented for purposes of additional analysis and are not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

O'Connor Davies Munns & Dobbins, LLP

Harrison, New York
November 10, 2010

Elant, Inc. and Subsidiary
Consolidated Statements of Financial Position
December 31,

	2009	2008
ASSETS		
Cash and cash equivalents	\$ 47,729	\$ 106,897
Accounts receivable	75,893	46,802
Prepaid expenses and other current assets	78,070	114,862
Due from affiliates	3,035,872	5,162,583
Acquisition, development and construction costs	4,434,578	8,224,789
Property, plant, and equipment, net	165,115	141,812
	\$ 7,837,257	\$ 13,797,745
 LIABILITIES AND NET ASSET DEFICIENCY		
Liabilities		
Accounts payable	\$ 137,329	\$ 280,451
Accrued expenses	106,958	133,701
Accrued salaries and related benefits	1,606,263	1,298,186
Due to affiliates	2,196,080	8,295,725
Pension liability	1,248,857	1,205,684
Note payable - affiliate	-	1,047,423
Loans payable	3,860,760	3,936,251
Total Liabilities	9,156,247	16,197,421
Unrestricted net asset deficiency	(1,318,990)	(2,399,676)
	\$ 7,837,257	\$ 13,797,745

See notes to consolidated financial statements

Elant, Inc. and Subsidiary
Consolidated Statements of Operations and Changes in Net Asset Deficiency
Years Ended December 31,

	2009	2008
OPERATING REVENUE		
Service fees	\$ 6,157,019	\$ 6,427,646
OPERATING EXPENSES		
Salaries	3,555,146	3,490,247
Employee benefits	1,061,791	898,147
Supplies and other expenses	844,144	1,044,085
Interest	226,428	63,000
Depreciation	55,489	49,415
Total Operating Expenses	5,742,998	5,544,894
Excess of Revenue over Expenses from Operations	414,021	882,752
OTHER CHANGES IN NET ASSETS		
Forgiveness of administrative service charges to affiliate	(392,000)	-
Loan forgiveness to affiliates	(1,909,752)	(2,200,000)
Loan forgiveness by affiliates	5,729,514	1,500,000
Note payable forgiveness by affiliate	1,110,423	-
Write off of previously capitalized development costs	(3,799,071)	(325,590)
Pension liability adjustment	(72,449)	(901,801)
Total Other Changes in Net Assets	666,665	(1,927,391)
Change in Net Assets (Deficiency)	1,080,686	(1,044,639)
NET ASSET DEFICIENCY		
Beginning of year	(2,399,676)	(1,355,037)
End of year	\$ (1,318,990)	\$ (2,399,676)

See notes to consolidated financial statements

Elant, Inc. and Subsidiary
Consolidated Statements of Cash Flows
Years Ended December 31,

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,080,686	\$ (1,044,639)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	55,489	49,415
Forgiveness of administrative service charges	392,000	-
Loan forgiveness to affiliate	1,909,752	2,200,000
Loan forgiveness by affiliates	(5,729,514)	(1,500,000)
Note payable forgiveness by affiliate	(1,110,423)	-
Write off of previously capitalized development costs	3,799,071	325,590
Pension liability adjustment	72,449	901,801
Net changes in operating assets and liabilities		
Accounts receivable	(29,091)	107,888
Prepaid expenses	36,792	(62,801)
Due to/from affiliates, net	(482,172)	(576,443)
Accounts payable and accrued expenses	(169,867)	(317,701)
Accrued salaries and related benefits	278,801	246,406
Net Cash from Operating Activities	103,973	329,516
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant, and equipment	(78,792)	(75,422)
Acquisition, development and construction costs	(8,858)	(280,668)
Net Cash from Investing Activities	(87,650)	(356,090)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loans payable	-	32,274
Repayment of loans payable	(75,491)	-
Net Cash from Financing Activities	(75,491)	32,274
Net Change in Cash and Cash Equivalents	(59,168)	5,700
CASH AND CASH EQUIVALENTS		
Beginning of year	106,897	101,197
End of year	\$ 47,729	\$ 106,897
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ 226,428	\$ 63,000

See notes to consolidated financial statements

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

1. Organization

Elant, Inc. (“Elant”), established January 1, 2001, provides administrative services which include human resources, information systems, marketing, finance and administration to its affiliated organizations. Elant is located in Goshen, New York, and is incorporated under the State of New York not-for-profit corporation law and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Lifestyle Concepts, LLC (“Lifestyle”), a wholly owned subsidiary of Elant, Inc., which was established in November 2000, acquires and develops housing and healthcare facilities which if successful, are sold to newly formed Elant operating entities. In addition, Lifestyle provides proprietary management service and consulting agreements to explore alternative health care service arrangements.

Elant and Lifestyle share certain common board members with Glen Arden, Inc. (“Glen Arden”), Elant at Goshen (“Goshen”), Elant Choice, Inc. (“Choice”), Elant at Brandywine, Inc. (“Brandywine”), Elant at Tuxedo, Inc. (“Tuxedo”), Elant Foundation, Inc. (“Foundation”), Elant at Fishkill, Inc. (“Fishkill”) and Elant at Newburgh, Inc. (“Newburgh”). Collectively these entities are known as the Elant affiliates in these financial statements. The financial statements of the affiliated organizations are not included in these financial statements.

2. Summary of Significant Accounting Policies

Principles of Consolidation

These consolidated financial statements include the accounts of Elant and its wholly-owned subsidiary, Lifestyle, a New York Limited Liability Company. All material intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

2. Summary of Significant Accounting Policies *(continued)*

Financial Statement Presentation

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of Elant and changes therein are classified and reported as unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. Contributions restricted for Elant's operating programs whose restrictions are met in the same reporting period are reported as unrestricted.

Fair Value of Financial Instruments

Elant Inc. follows Financial Accounting Standards Board ("FASB") guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Cash and Cash Equivalents

Cash and cash equivalents include certain investments in highly liquid debt instruments with maturity dates of three months or less at the time of purchase. Cash balances with financial institutions at times may exceed federally insured limits.

Acquisition, Development and Construction Costs

Costs incurred in the acquisition and development of housing and healthcare facilities including engineering, architectural and construction costs as well as interest and real estate taxes are capitalized. When the property is acquired, acquisition and development costs are reclassified and included in the cost of the property acquired and sold to a newly formed operating entity. If it becomes probable that the property will not be acquired, the capitalized costs are charged to expense.

Property, Plant and Equipment

Purchased property, plant and equipment are carried at cost and those acquired by gifts are capitalized at appraised or fair value established at date of contribution. The carrying amounts of assets and the related accumulated depreciation are removed from the accounts when such assets are disposed of and any resulting gain or loss is included in operations. Depreciation of property, plant and equipment used in operations is computed using the straight-line method over the estimated useful lives of the assets. Estimated useful lives range from 3 to 15 years.

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

2. Summary of Significant Accounting Policies *(continued)*

Advertising Costs

Advertising costs are expensed as incurred. For the years ending December 31, 2009 and 2008 advertising costs were \$147,473 and \$141,419.

Asset Impairment

Elant evaluates its long-lived assets for impairment on an annual basis or whenever events or changes in circumstances would indicate that the carrying value of assets may not be recoverable. Long-lived assets would be deemed to be impaired if the forecast of undiscounted future net cash flows is less than the carrying value of the assets. During 2009, Elant recognized an impairment loss of approximately \$3,800,000 on the Elant Place project more fully discussed in Note 8.

Accounting for Uncertainty in Income Taxes

Elant recognizes the effects of income tax positions only if they are more likely than not of being sustained. Management has determined that Elant has no uncertain tax positions that would require financial statement recognition. Elant Inc. is no longer subject to audits by the applicable taxing jurisdictions for periods prior to December 31, 2006.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is November 10, 2010.

3. Property, Plant and Equipment

Property, plant and equipment consists of the following at December 31:

	<u>2009</u>	<u>2008</u>
Fixed equipment	\$ 650,791	\$ 571,999
Movable equipment	<u>74,338</u>	<u>74,338</u>
	725,129	646,337
Accumulated depreciation	<u>(560,014)</u>	<u>(504,525)</u>
	<u>\$ 165,115</u>	<u>\$ 141,812</u>

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

4. Loans Payable

Lifestyle has a construction loan from a bank outstanding at December 31, 2009 and 2008. Proceeds from the loan were used for the Carriage home project. The site development and construction loans provide for monthly interest payments at prime plus 1.25% through their maturity date in March 2010 at which time the entire principal balance is due. The principal balance outstanding on the site development and construction loans as of December 31, 2009 and 2008 was \$3,833,977 and \$3,903,977, respectively. The security for these loans include first priority mortgage liens on the real property and improvements.

Elant has a \$32,700 loan payable which bears interest at 9.19% per annum. The note provides for monthly payments of principal and interest of \$684 through its maturity in October 2013. The principal balance outstanding as of December 31, 2009 and 2008 was \$26,783 and \$32,274.

The maturities for loans payable for each of the next five years are payable as follows:

2010	\$ 3,839,974
2011	6,572
2012	7,202
2013	<u>7,012</u>
	<u>\$ 3,860,760</u>

5. Operating Leases

Total rental expense under operating leases for the years ended December 31, 2009 and 2008 aggregated approximately \$51,000 and \$45,000. The minimum annual lease payments as of December 31, 2009 are as follows:

2010	\$ 36,943
2011	19,567
2012	15,276
2013	<u>2,400</u>
	<u>\$ 74,186</u>

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

6. Related Party Transactions

Elant receives a monthly fee for services which include human resources, information systems, finance and administration. During 2008, management of Elant determined that \$2.2 million of its \$4.7 million intercompany receivable from Brandywine was impaired. Accordingly, the accompanying financial statements include a write-off in the amount of \$2.2 million. As a result of the \$2.2 write-off, the intercompany obligations of Elant to other facilities were then deemed impaired and were forgiven in the amount of \$1,500,000.

In addition, Elant at Tuxedo terminated its management agreement with Tuxedo Place, LLP (an unaffiliated company) as of December 31, 2009. As a result, at December 31, 2009 the intercompany receivable from Elant at Tuxedo was also deemed impaired and written off in the amount of \$645,000. The intercompany obligations of Elant to other facilities were then determined to be impaired and were forgiven in the amount of \$611,000. During 2009, the management of Elant forgave administrative service charges incurred on behalf of Choice in the amount of \$392,000.

During 2010, the New York Department of Insurance rejected the Carriage home project. As a result, Management of Elant determined that its intercompany receivables from and obligations to other facilities were deemed impaired and were forgiven in the net amount of \$3.8 million.

In 2006, Lifestyle acquired undeveloped land from Glen Arden, Inc. (an affiliated company) for \$900,000. This purchase is evidenced by an unsecured loan due on June 20, 2011 with interest at 6%. In 2009, management of Glen Arden determined that \$1,110,423 of the unsecured loan was impaired and forgave the loan, which has been reflected in the accompanying financial statements.

Elant's transactions and balance due (to) from affiliates, are summarized as follows:

	Glen		Erie		Tuxedo	Foundation	Newburgh	Fishkill	Total	
	Goshen	Arden	Choice	Station						
Balance, January 1, 2008	\$ (5,139,042)	\$ (3,281,537)	\$ (613,134)	\$ 533,575	\$ 4,014,845	\$ 281,916	\$ -	\$ 1,108,460	\$ (62,091)	\$ (3,157,008)
2008 Activity										
Management, administrative and purchased service costs	2,570,069	745,929	309,288	160,617	771,098	380,175	(27,905)	1,605,580	1,684,123	8,198,974
Loan forgiveness	446,000	141,000	549,000	-	(2,200,000)	60,000	-	-	304,000	(700,000)
Payments to (from) affiliates	(3,107,830)	(620,000)	(283,500)	(669,030)	(102,000)	(62,380)	15,937	(1,442,174)	(1,204,131)	(7,475,108)
Balance, December 31, 2008	\$ (5,230,803)	\$ (3,014,608)	\$ (38,346)	\$ 25,162	\$ 2,483,943	\$ 659,711	\$ (11,968)	\$ 1,271,866	\$ 721,901	\$ (3,133,142)
2009 Activity										
Management, administrative and purchased service costs	\$ 411,264	\$ 253,199	\$ 281,373	\$ (42,972)	\$ 307,451	\$ 53,921	\$ (137)	\$ 282,954	\$ 78,217	\$ 1,625,270
Loan forgiveness	4,884,539	604,407	(392,000)	17,810	-	(670,632)	-	(1,239,120)	222,758	3,427,762
Payments to (from) affiliates	(65,000)	17,000	105,000	-	71,500	(43,000)	-	(315,700)	(849,898)	(1,080,098)
Balance, December 31, 2009	\$ -	\$ (2,140,002)	\$ (43,973)	\$ -	\$ 2,862,894	\$ -	\$ (12,105)	\$ -	\$ 172,978	\$ 839,792

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

7. Defined Benefit Pension Plan

Elant Inc's employees participate in the Elant Inc. Employee Retirement Plan (the "Plan") which is a noncontributory defined benefit plan. The Plan's benefits are based on a percentage of compensation for the years of service provided by employees. Elant's funding policy is to make contributions to the Plan equivalent to the amount necessary to meet the minimum funding requirements of the Employee's Retirement Income Security Act ("ERISA"). The assets of the Plan are available to satisfy all obligations of the Plan and all affiliated organizations are jointly responsible for the Plan. The Plan allocates Plan assets and liabilities to the separate Elant affiliated organizations. Pension expense and contributions by Elant Inc. are based upon amounts specified by Elant, which approximate the percentage of Elant Inc. employees using the Plan. Elant uses a December 31 measurement date for the Plan.

In 2009, the Plan was amended so that no employee hired on or after December 1, 2009 (or rehired on or after a break in service of at least one year that ends on or after December 1, 2009) by Elant, Inc. or any affiliated employer be permitted to become an active participant and accrue benefits under the Plan.

Information as of and for the years ended December 31, regarding Elant's pension plan and the portion attributed to Elant Inc. follows:

	Elant		Plan	
	2009	2008	2009	2008
Projected benefit obligation	\$ 4,033,133	\$ 3,401,778	\$ 9,966,397	\$ 8,622,308
Fair value of Plan assets	2,784,276	2,196,094	6,880,308	5,566,325
Funded Status	\$ 1,248,857	\$ 1,205,684	\$ 3,086,089	\$ 3,055,983
Accumulated benefit obligation	\$ 3,323,602	\$ 2,698,752	\$ 8,726,191	\$ 7,453,626
Net pension cost recognized in statement of activities	237,905	235,314	482,083	437,310
Amortization of amounts previously not recognized as a component of net periodic cost	27,528	17,393	69,428	45,267
Accrued pension cost recognized in statement of financial position	1,248,857	1,205,684	3,086,089	3,055,983
Employer contributions to Plan during the year	222,803	220,007	549,267	617,792
Benefits paid during the year	21,900	12,273	133,008	73,455

Employer contributions expected to be paid during the year ending December 31, 2010 approximate \$202,000 of which the portion attributed to Elant Inc. is \$81,750.

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

7. Defined Benefit Pension Plan (continued)

The table below reflects the amounts recognized as changes in unrestricted net assets arising from the Plan at December 31, 2009 and 2008 that have not yet been recognized in net periodic pension cost and the portion of such amounts that are expected to be recognized in net periodic pension cost during the year ending December 31, 2010.

	2009		2008		2010	
	Elant	Plan	Elant	Plan	Elant	Plan
Unrecognized transition obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrecognized prior service cost	28,172	69,616	36,886	93,492	9,662	23,876
Unrecognized actuarial loss	1,331,180	3,289,518	1,250,017	3,168,352	18,434	45,552
	<u>\$ 1,359,352</u>	<u>\$ 3,359,134</u>	<u>\$ 1,286,903</u>	<u>\$ 3,261,844</u>	<u>\$ 28,096</u>	<u>\$ 69,428</u>

The following are weighted-average assumptions used to determine benefit obligations and net periodic benefit cost as of and for the years ended December 31:

	Benefit Obligation		Periodic Benefit Cost	
	2009	2008	2009	2008
	Discount rate	6.19%	6.68%	6.68%
Rate of compensation increase	3.80%	4.00%	3.80%	4.00%
Expected long-term return on plan assets			8.50%	8.50%

The following table shows estimated future benefit payments expected to be paid from the Plan for each of the years in the period ended December 31:

	Elant	Plan
2010	\$ 25,000	\$ 160,000
2011	39,700	184,000
2012	47,600	207,000
2013	66,900	265,000
2014	178,600	428,000
2015 to 2019	1,732,900	3,508,000

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

7. Defined Benefit Pension Plan *(continued)*

The Company's expected long-term return on plan assets assumption is based on a periodic review and modeling of the Plan's asset allocation and liability structure over a long-term horizon. Expectations of returns for each asset class are the most important of the assumptions used in the review and modeling and are based on comprehensive reviews of historical data and economic/financial market theory. The expected long-term rate of return on assets was selected from within the reasonable range of rates determined by (a) historical rates of returns, net of inflation, for the asset classes covered by the investment policy, and (b) projections of inflation over the long-term period during which benefits are payable to plan participants.

Plan Assets

The Company's overall investment strategy is to achieve a mix of approximately 65% in equities and 35% in fixed income securities. The target allocations for Plan assets are 56% equity securities and 44% corporate bonds and Government and Agency obligations. Equity securities primarily include investments in common stock and mutual funds. Fixed income securities include corporate bonds of companies from diversified industries and U.S. Treasuries.

The fair values of the Plan assets at December 31, 2009, categorized by the fair value hierarchy are as follows:

Asset Category	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)
Mutual funds	\$ 510,895	\$ 510,895	\$ -
Equity securities			
U.S. companies	2,968,492	2,968,492	-
Fixed income securities			
Government and agency obligations	1,142,802	-	1,142,802
AAA corporate bonds	99,000	-	99,000
AA corporate bonds	303,868	-	303,868
A corporate bonds	1,446,986	-	1,446,986
BBB corporate bonds	51,521	-	51,521
Total	6,523,564	<u>\$ 3,479,387</u>	<u>\$ 3,044,177</u>
Cash	<u>356,744</u>		
Total	<u>\$ 6,880,308</u>		

Elant, Inc. and Subsidiary

Notes to Consolidated Financial Statements

8. Asset Impairment

Elant has written down the value of its Elant Place project on the grounds of the decline in the real estate market. The services of an appraiser were used to determine fair market value. The impairment charges of approximately \$4,400,000 represents the difference between the fair values of the asset group and its carrying values and are included within write off of previously capitalized development costs in the consolidated statements of operations.

Elant, Inc. and Subsidiary

Consolidating Schedules

December 31, 2009 and 2008

Elant, Inc. and Subsidiary

Consolidating Schedules of Financial Position

December 31,

	2009				2008			
	Lifestyle		Eliminations	Consolidated	Lifestyle		Eliminations	Consolidated
	Elant Inc.	Concepts, LLC			Elant Inc.	Concepts, LLC		
ASSETS								
Cash and cash equivalents	\$ 20,373	\$ 27,356	\$ -	\$ 47,729	\$ 104,570	\$ 2,327	\$ -	\$ 106,897
Accounts receivable	30,856	45,037	-	75,893	30,711	16,091	-	46,802
Prepaid expenses and other current assets	74,802	3,268	-	78,070	111,595	3,267	-	114,862
Due from affiliates	7,598,363	-	(4,562,491)	3,035,872	8,943,296	-	(3,780,713)	5,162,583
Acquisition, development and construction costs	-	4,434,578	-	4,434,578	-	8,224,789	-	8,224,789
Property, plant, and equipment, net	165,115	-	-	165,115	141,812	-	-	141,812
	<u>\$ 7,889,509</u>	<u>\$ 4,510,239</u>	<u>\$ (4,562,491)</u>	<u>\$ 7,837,257</u>	<u>\$ 9,331,984</u>	<u>\$ 8,246,474</u>	<u>\$ (3,780,713)</u>	<u>\$ 13,797,745</u>
LIABILITIES AND NET ASSET DEFICIENCY								
Accounts payable	\$ 134,330	\$ 2,999	\$ -	\$ 137,329	238,278	42,173	\$ -	\$ 280,451
Accrued expenses	106,958	-	-	106,958	133,701	-	-	133,701
Accrued salaries and related benefits	1,603,712	2,551	-	1,606,263	1,298,186	-	-	1,298,186
Due to affiliates	6,129,807	628,764	(4,562,491)	2,196,080	8,311,963	3,764,475	(3,780,713)	8,295,725
Pension liability	1,248,857	-	-	1,248,857	1,205,684	-	-	1,205,684
Note payable - affiliate	-	-	-	-	-	1,047,423	-	1,047,423
Loans payable	26,783	3,833,977	-	3,860,760	32,274	3,903,977	-	3,936,251
Total Liabilities	9,250,447	4,468,291	(4,562,491)	9,156,247	11,220,086	8,758,048	(3,780,713)	16,197,421
Unrestricted net assets (deficiency)	<u>(1,360,938)</u>	<u>41,948</u>	<u>-</u>	<u>(1,318,990)</u>	<u>(1,888,102)</u>	<u>(511,574)</u>	<u>-</u>	<u>(2,399,676)</u>
	<u>\$ 7,889,509</u>	<u>\$ 4,510,239</u>	<u>\$ (4,562,491)</u>	<u>\$ 7,837,257</u>	<u>\$ 9,331,984</u>	<u>\$ 8,246,474</u>	<u>\$ (3,780,713)</u>	<u>\$ 13,797,745</u>

Elant, Inc. and Subsidiary
 Consolidating Schedules of Operations and Change in Net Asset Deficiency
 Years Ended December 31,

	2009			2008				
	Elant, Inc	Lifestyle Concepts, LLC	Eliminations	Total	Elant, Inc	Lifestyle Concepts, LLC	Eliminations	Total
OPERATING REVENUE								
Service fees	\$ 5,780,658	\$ 376,361	\$ -	\$ 6,157,019	\$ 6,173,162	\$ 254,484	\$ -	\$ 6,427,646
OPERATING EXPENSES								
Salaries	3,491,924	63,222	-	3,555,146	3,490,247	-	-	3,490,247
Employee benefits	1,043,589	18,202	-	1,061,791	898,147	-	-	898,147
Supplies and other expenses	781,853	62,291	-	844,144	1,029,562	14,523	-	1,044,085
Interest	-	226,428	-	226,428	-	63,000	-	63,000
Depreciation	55,489	-	-	55,489	49,415	-	-	49,415
Total Operating Expenses	5,372,855	370,143	-	5,742,998	5,467,371	77,523	-	5,544,894
Excess of Revenue Over Expenses from Operations	407,803	6,218	-	414,021	705,791	176,961	-	882,752
OTHER CHANGES IN NET ASSETS								
Forgiveness of administrative service charges to affiliate	(392,000)	-	-	(392,000)	-	-	-	-
Loan forgiveness to affiliate	(5,145,704)	-	3,235,952	(1,909,752)	(2,200,000)	-	-	(2,200,000)
Loan forgiveness by affiliate	5,729,514	3,235,952	(3,235,952)	5,729,514	1,500,000	-	-	1,500,000
Note payable forgiveness by affiliate	-	1,110,423	-	1,110,423	-	-	-	-
Write off of previously capitalized development costs	-	(3,799,071)	-	(3,799,071)	-	(325,590)	-	(325,590)
Pension liability adjustment	(72,449)	-	-	(72,449)	(901,801)	-	-	(901,801)
Total Other Changes In Net Assets	119,361	547,304	-	666,665	(1,601,801)	(325,590)	-	(1,927,391)
Change in Net Assets (Deficiency)	527,164	553,522	-	1,080,686	(896,010)	(148,629)	-	(1,044,639)
NET ASSETS (DEFICIENCY)								
Beginning of year	(1,888,102)	(511,574)	-	(2,399,676)	(992,092)	(362,945)	-	(1,355,037)
End of year	\$ (1,360,938)	\$ 41,948	\$ -	\$ (1,318,990)	\$ (1,888,102)	\$ (511,574)	\$ -	\$ (2,399,676)