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**Short Form
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)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

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

Department of the Treasury
Internal Revenue Service

Open to Public Inspection

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

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Please use IRS label or print or type. See Specific Instructions. Shaker Properties, Inc. 600 Northern Blvd Albany, NY 12204	D Employer identification number 22-3119822
		E Telephone number (518) 271-5023
		F Group Exemption Number
		G Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

I Website: ▶ N/A

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Tax-exempt status (check only one) — 501(c) (2) (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 36,093.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)		
1	Contributions, gifts, grants, and similar amounts received	1
2	Program service revenue including government fees and contracts	2 33,304.
3	Membership dues and assessments	3
4	Investment income	4 2,789.
5a	Gross amount from sale of assets other than inventory	5a
5b	Less: cost or other basis and sales expenses	5b
5c	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>	
6a	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a
6b	b Less: direct expenses other than fundraising expenses	6b
6c	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c
7a	7a Gross sales of inventory, less returns and allowances	7a
7b	b Less: cost of goods sold	7b
7c	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c
8	8 Other revenue (describe _____)	8
9	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9 36,093.
10	10 Grants and similar amounts paid (attach schedule)	10
11	11 Benefits paid to or for members	11
12	12 Salaries, other compensation, and employee benefits	12
13	13 Professional fees and other payments to independent contractors	13
14	14 Occupancy, rent, utilities, and maintenance	14 50,866.
15	15 Printing, publications, postage, and shipping	15
16	16 Other expenses (describe ▶ See Statement 1)	16 30,010.
17	17 Total expenses. Add lines 10 through 16	17 80,876.
18	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 -44,783.
19	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19 706,227.
20	20 Other changes in net assets or fund balances (attach explanation) See Statement 2	20 -75,000.
21	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21 586,444.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ (See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	514,483.
23	Land and buildings	129,015.
24	Other assets (describe ▶ See Statement 3)	71,222.
25	25 Total assets	714,720.
26	26 Total liabilities (describe ▶ See Statement 4)	8,493.
27	27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	706,227.

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Part V Other Information (Note the statement requirements in the instrs for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes	X	
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
35a	a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
35b	b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0.		
37b	b Did the organization file Form 1120-POL for this year?		X
38a	a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
38b	b If 'Yes,' complete Schedule L, Part II and enter the total amount involved		N/A
39	Section 501(c)(7) organizations. Enter:		
39a	a Initiation fees and capital contributions included on line 9.		N/A
39b	b Gross receipts, included on line 9, for public use of club facilities		N/A
40a	a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ N/A; section 4912 ▶ N/A; section 4955 ▶ N/A		
40b	b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I		
40c	c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
40d	d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ 0.		
40e	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T		X
41	List the states with which a copy of this return is filed ▶ <u>None</u>		
42a	a The organization's books are in care of ▶ <u>Melissa Inman</u> Telephone no. ▶ <u>(518) 271-5038</u> Located at ▶ <u>600 Northern Boulevard Albany, NY</u> ZIP + 4 ▶ <u>12204</u>		
42b	b 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)? If 'Yes,' enter the name of the foreign country. ▶ _____		X
42c	c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If 'Yes,' enter the name of the foreign country: ▶ _____		X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 -- Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <input type="checkbox"/> N/A ▶ 43 N/A		
44	Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
46 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	46	
47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II	47	
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E	48	
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
49b If 'Yes,' was the related organization a section 527 organization?	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances

f Total number of other employees paid over \$100,000 1

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 0

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: Thomas W. Schuhle Date: 10/27/10
 Type or print name and title: Thomas Schuhle CFO

Paid Preparer's Use Only
 Preparer's signature: Self-Prepared Date: _____
 Check if self employed:
 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

Client 024

Shaker Properties, Inc.

22-3119822

7/29/10

05:05PM

Statement 1
Form 990-EZ, Part I, Line 16
Other Expenses

Depreciation	\$	14,791.
Insurance		2,340.
Interest		-43.
Management fees		12,721.
Other expenses		201.
Total	\$	<u>30,010.</u>

Statement 2
Form 990-EZ, Part I, Line 20
Other Changes In Net Assets Or Fund Balances

Transfer to Northeast Health		\$ -75,000.
Total	\$	<u>-75,000.</u>

Statement 3
Form 990-EZ, Part II, Line 24
Other Assets

	<u>Beginning</u>	<u>Ending</u>
Accounts Receivable	\$ 3,000.	\$ 798.
Due from Affiliates	0.	3,237.
Notes and Loans Receivable	57,307.	0.
Prepaid Expenses and Deferred Charges	10,915.	4,697.
Total	\$ <u>71,222.</u>	\$ <u>8,732.</u>

Statement 4
Form 990-EZ, Part II, Line 26
Total Liabilities

	<u>Beginning</u>	<u>Ending</u>
Accounts Payable and Accrued Expenses	\$ 1,961.	\$ 1,287.
Secured Mortgages and Notes Payable	6,532.	0.
Total	\$ <u>8,493.</u>	\$ <u>1,287.</u>

Client 024

Shaker Properties, Inc.

22-3119822

7/29/10

05:05PM

Statement 5
Form 990-EZ, Part IV
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Robert Fortune 19 Thoroughbred Way Clifton Park, NY 12065	Board Member 2.00	\$ 0.	\$ 0.	\$ 0.
Ann DiSarro 2777 Rosendal Road Niskayuna, NY 12309	Chair 4.00	0.	0.	0.
James E. Prout, Esq. PO Box 1530, 279 River Road Troy, NY 12180	Board member 2.00	0.	0.	0.
James K Reed, MD 2212 Burdett Ave Troy, NY 12180	Pres & Brd Mbr 0	0.	0.	0.
Harry L. Robinson Esq. 21 Chippewa Loop, P.O. Box 203 Brant Lake, NY 12815	Board Member 2.00	0.	0.	0.
William J Foley, PhD 18 Winding Ridge Clifton Park, NY 12065	Board Member 2.00	0.	0.	0.
Harold Gordon, Esq 540 Broadway, P.O. Box 22222 Albany, NY 12201	Board Member 4.00	0.	0.	0.
Dr. James V. Puleo 63 Shake Road, Suite G01 Albany, NY 12204	Board Member 2.00	0.	0.	0.
Ronald L Guzior 26 Computer Drive West Albany, NY 12205	Treasurer 4.00	0.	0.	0.
Dr James Slavin 26 Park Drive Menands, NY 12204	Board Member 2.00	0.	0.	0.
Dr. Lisa Thorn P.O. Box 820 Averill Park, NY 12018	Board member 2.00	0.	0.	0.
Robert J. Bylancik 81 Chatsworth Way Clifton Park, NY 12065	Board Member 2.00	0.	0.	0.

Client 024

Shaker Properties, Inc.

22-3119822

7/29/10

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Statement 5 (continued)
Form 990-EZ, Part IV
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Lori Santos 600 Northern Blvd Albany, NY 12204	CFO 2.00	\$ 0.	\$ 0.	\$ 0.
John M Lang 12 Gettle Road Averill Park, NY 12018	Board Member 2.00	0.	0.	0.
Robert W Johnson III Esq PO Box 1530 279 River St Troy, NY 12180	Chair-Elect 4.00	0.	0.	0.
Dr James H. Puleo 32 Greyledge Drive Loudonville, NY 12211	Board Member 2.00	0.	0.	0.
Chester Opalka 6 Heather Ridge Road Averill Park, NY 12018	Board Member 2.00	0.	0.	0.
Mark Cartwright 327 Great Oaks Boulevard Albany, NY 12203	Board Member 2.00	0.	0.	0.
Anthony P Tartaglia, MD 31 Tierney Drive Delmar, NY 12054	Board Member 2.00	0.	0.	0.
Thomas Nowak P.O. Box 595, 150 Main Street Altamont, NY 12009	Board Member 2.00	0.	0.	0.
Russell Oster 3 Marthon Drive Troy, NY 12180	Board Member 2.00	0.	0.	0.
Alan Goldberg 10 Sage Hill Lane Menands, NY 12204	Board Member 2.00	0.	0.	0.
Abe Lackman 17 Elk Street Albany, NY 12207	Board Member 2.00	0.	0.	0.
Jane Altes, PhD 65 Third Street, Apt. 501 Troy, NY 12180	Board Member 2.00	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 6
Form 990-EZ, Part VI
Regarding Transfers Associated with Personal Benefit Contracts

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? No

Form 990-EZ, Parti IV
List of Officers, Directors, Trustees, and Key Employees

The following officers, directors, trustees and key employees are paid by related organizations, and devote the balance of their total compensated average number of weekly hours to related organizations:

- James K. Reed, MD (Total compensation \$607,663)
- Dr. James V. Puleo (Total compensation \$18,750)
- Robert J. Bylancik (Total compensation \$55,724)
- Lori Santos (Total compensation \$212,870)
- Dr. Lisa Thorn (Total compensation \$20,479)