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**Short Form
Return of Organization Exempt From Income Tax**

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning 2009, and ending 20

<p>B Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Terminated</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p>C Name of organization, number and street, city, town, state, and ZIP code</p> <p align="center">LOVELAND PRESCHOOL INC 2500 N GARFIELD Loveland CO 80538</p>	<p>D Employer identification number</p> <p align="center">84-0577764</p> <p>E Telephone number</p> <p>F Group Exemption Number ▶</p>
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• **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: _____ **G Accounting method** Cash Accrual
J Tax-exempt status (check only one) 501(c)(3) (insert no) 4947(a)(1) or 527 **H Check** if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

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 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 ▶ \$ 149,040.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

Revenue	1	Contributions, gifts, grants, and similar amounts received		
	2	Program service revenue including government fees and contracts	2	50,704.
	3	Membership dues and assessments	3	
	4	Investment income	4	18.
	5 a	Gross amount from sale of assets other than inventory	5 a	
	b	Less cost or other basis and sales expenses	5 b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5 c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6 a	98,318.
b	Less direct expenses other than fundraising expenses	6 b	82,055.	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6 c	16,263.	
7 a	Gross sales of inventory, less returns and allowances	7 a		
b	Less cost of goods sold	7 b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7 c		
8	Other revenue (describe ▶ _____)	8		
9	Total revenue Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	66,985.	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	25,713.
	13	Professional fees and other payments to independent contractors	13	2,034.
	14	Occupancy, rent, utilities, and maintenance	14	12,095.
	15	Printing, publications, postage, and shipping	15	171.
	16	Other expenses (describe ▶ SEE STMT)	16	19,695.
17	Total expenses Add lines 10 through 16	17	59,708.	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	7,277.
	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	53,701.
	20	Other changes in net assets or fund balances (attach explanation)	20	(5,925.)
	21	Net assets or fund balances at end of year Combine lines 18 through 20	21	55,053.

Part II Balance Sheet - 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	24,470.	22 align="right">40,093.
23	Land and buildings		23
24	Other assets (describe ▶ SEE STMT)	31,556.	24 align="right">16,932.
25	Total assets	56,026.	25 align="right">57,025.
26	Total liabilities (describe ▶ SEE STMT)	2,325.	26 align="right">1,972.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	53,701.	27 align="right">55,053.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990-EZ** (2009)

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Part V Other Information (Note the statement requirements in the instructions 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	33		X
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34		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			
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?	35a		X
b If "Yes," has it filed a tax return or Form 990-T for this year?	35b		
36 Did the organization undergo a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N	36		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions	37a		0
b Did the organization file Form 1120-POL for this year?	37b		
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b		
39 Section 501(c)(7) organizations Enter			
a Initiation fees and capital contributions included on line 9	39a		
b Gross receipts, included on line 9, for public use of club facilities	39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911			
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	40b		X
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			
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization			
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	40e		X
41 List the states with which a copy of this return is filed			
42a The organization's books are in care of <u>SHELLY WAGAR CPA PC</u> Telephone no <u>970-203-1040</u> Located at <u>232 ELDER DRIVE CO Loveland</u> ZIP + 4 <u>80538</u>			
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 See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	Yes	No X
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	42c		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	43		X
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44		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	45		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		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If "Yes," was the related organization a section 527 organization?		

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 & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000 . . . ▶ _____

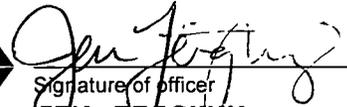
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 . . . ▶ _____

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
 JEN FEIGHNY
 Type or print name and title
 PRESIDENT
 Date
 9 July 10

Paid Preparer's Use Only

Preparer's signature  SHELLY L WAGAR CPA
 Date 06/24/2010
 Check if self-employed
 Preparer's identifying no. (See instr) P00234124
 Firm's name (or yours if self-employed), address, and ZIP + 4 SHELLY L WAGAR CPA OC
 232 ELDER DRIVE
 LOVELAND CO 80538-
 EIN ▶ 20-8189030
 Phone no ▶ 970-203-1040

May the IRS discuss this return with the preparer shown above? See instructions . . . ▶ Yes No

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

Department of the Treasury
Internal Revenue Service

Schools

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization
LOVELAND PRESCHOOL INC

Employer identification number
84-0577764

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
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3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. <u>AT REGISTRATION, THE SCHOOL HANDBOOK, WHICH CLEARLY STATES ITS NONDISCRIMINATORY POLICY, IS PROMINENT AND AVAILABLE TO ALL</u>	X	
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4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Schedule O (Form 990)	X	

5 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Education policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Schedule O (Form 990)		X

6a Does the organization receive any financial aid or assistance from a governmental agency?..		X
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)		X

7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990).	X	
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For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule E (Form 990 or 990-EZ) 2009

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a List events with gross receipts greater than \$5,000

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		FUNDRAISING (event type)	STORE CERTIF (event type)	(total number)	(Add col (a) through col (c))	
Revenue	1	Gross receipts	17,360.	4,026.	21,386.	
	2	Less (Charitable contributions)				
	3	Gross revenue (line 1 minus line 2)	17,360.	4,026.	21,386.	
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes				
	6	Rent/facility costs				
	7	Food and beverages				
	8	Entertainment				
	9	Other direct expenses	5,123.		5,123.	
	10	Direct expense summary Add lines 4 through 9 in column (d)				5,123.
	11	Net income summary Combine lines 3 and 10 in column (d)				16,263.

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	Yes 0.0% No	Yes 0.0% No	Yes 0.0% No
7	Direct expense summary Add lines 2 through 5 in column (d)				
8	Net gaming income summary Combine lines 1 and 7 in column (d)				

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," Explain		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," Explain		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

Yes No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a	0.00 %
b An outside facility	13b	0.00 %

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

Name ▶ _____

Address ▶ _____

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

15a Yes No

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

c If "Yes," enter name and address

Name ▶ _____

Address ▶ _____

16 Gaming manager information

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer

Employee

Independent contractor

17 Mandatory distributions

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

17a Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

US 990**Other Assets****2009**

Description	Beginning of year book value	End of year book value	FMV
PLAYGROUND EQUIPMENT	16,178.	11,322.	
STORE CERTIFICATE RESALE INVENTORY	15,378.	5,610.	
	31,556.	16,932.	

US 990

Other Liabilities

2009

Description	Beginning of year book amount	End of year book amount
PAYROLL LIABILITIES	2,325. 2,325.	1,972. 1,972.

US 990

Other Expenses

2009

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
BANK SERVICE CHARGES	10.			
DEPRECIATION EXPENSE	4,856.			
ADVERTISING	1,233.			
BOARD PURCHASES	321.			
CLASS EQUIPMENT	573.			
CLASS SUPPLIES	1,352.			
COPIES	1,011.			
HANDBOOKS	11.			
INSURANCE	2,771.			
LICENSING	186.			
MEMBERSHIPS	85.			
MISCELLANEOUS	149.			
NURSE	90.			
OFFICE SUPPLIES	510.			
PAYROLL TAXES	2,015.			
PHOTOGRAPHY	316.			
PROGRAM	395.			
MUSIC PROGRAM	1,393.			
SUBSTITUTE PAY	588.			
TEACHER ENRICHMENT	959.			
TELEPHONE	419.			
WEBSITE	452.			
	19,695.			