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EXTENSION ATTACHED

Form 990

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Return of Organization Exempt From Income Tax

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

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

2010

Open to Public
Inspection

A For the 2010 calendar year, or tax year beginning 7/01, 2010, and ending 6/30, 2011

B Check if applicable

- Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

Harlem Academy
1330 Fifth Avenue
New York, NY 10026

D Employer Identification Number

56-2454573

E Telephone number

(212) 348-2600

G Gross receipts \$ 2,059,439.

F Name and address of principal officer Vincent Dotoli
Same As C AboveH(a) Is this a group return for affiliates? Yes NoH(b) Are all affiliates included? Yes No

If 'No,' attach a list (see instructions)

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

J Website: ► www.harlemacademy.org

H(c) Group exemption number ►

K Form of organization Corporation Trust Association Other ► L Year of Formation 2004 M State of legal domicile NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>Harlem Academy is an independent school (grades 1-7) that prepares bright, motivated students for success at top secondary schools and lifelong learning.</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)
	4 Number of independent voting members of the governing body (Part VI, line 1b)
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)
	6 Total number of volunteers (estimate if necessary)
	7a Total unrelated business revenue from Part VIII, column (C), line 12
	7b Net unrelated business taxable income from Form 990-T, line 34
	RECEIVED 796 APR 23 2012
	8 Contributions and grants (Part VIII, line 1h)
	9 Program service revenue (Part VIII, line 2g)
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8a, 9c, 10c, and 11d)
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)

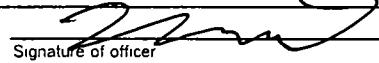
Revenue	Prior Year	Current Year
	2,687,101.	1,663,774.
	217,476.	281,208.
	3,220.	696.
	-44,999.	
	2,862,798.	1,945,678.

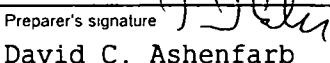
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)
	14 Benefits paid to or for members (Part IX, column (A), line 4)
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)
	16a Professional fundraising fees (Part IX, column (A), line 11e)
	b Total fundraising expenses (Part IX, column (D), line 25) ► 258,627.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)
	19 Revenue less expenses Subtract line 18 from line 12

Net Assets or Fund Balances	Beginning of Current Year	End of Year
	2,395,573.	2,239,405.
	34,721.	98,685.
	2,360,852.	2,140,720.

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			Date
		Type or print name and title	4/13/12

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	David C. Ashenfarb		4/13/12		N/A
	Firm's name	SCHALL & ASHENFARB CPAS			

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

BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0113L 12/21/10

Form 990 (2010)

917

21

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III

- 1 Briefly describe the organization's mission.

See Schedule O

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?
-
- If 'Yes,' describe these new services on Schedule O

 Yes No

- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?
-
- If 'Yes,' describe these changes on Schedule O.

 Yes No

- 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 \$ 1,730,864. including grants of \$) (Revenue \$)

See Schedule O

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 ► 1,730,864.

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	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I	3 X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III	5	
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	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III	8 X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV	9 X	
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	10 X	
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	11a X	
b 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	11b X	
c 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	11c X	
d 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	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	11e X	
f 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 (ASC 740)? If 'Yes,' complete Schedule D, Part X	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If 'Yes,' complete Schedule F, Parts I and IV	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV	15 X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV	16 X	
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 (see instructions)	17 X	
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	18 X	
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	19 X	
20 a Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H	20 X	
b If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

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? If 'Yes,' complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	22	X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III	27	X
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	X
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28b	X
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28c	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV	29	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M	30	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M	31	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I	32	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II	33	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I	34	X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1	35	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI	37	X
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	38	X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V

		Yes	No
1a	1a	6	
b	1b	0	
c			
2a	2a	31	
b			
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)			
3a			
b			
4a			
b			
See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts			
5a			
b			
c			
6a			
b			
7 Organizations that may receive deductible contributions under section 170(c).			
a			
b			
c			
d	7d		
e			
f			
g			
h			
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			
b			
10 Section 501(c)(7) organizations. Enter:			
a	10a		
b	10b		
11 Section 501(c)(12) organizations. Enter			
a	11a		
b	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a			
Note. See the instructions for additional information the organization must report on Schedule O.			
b			
c			
14a Did the organization receive any payments for indoor tanning services during the tax year?			
b			

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.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	12		
1b	12		
2	X		
3	X		
4	X		
5	X		
6	X		
7a	X		
7b	X		
8a	X		
8b	X		
9	X		

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► NY
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Schedule O
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization.
 ► Leonard Smith 1330 Fifth Avenue New York NY 10026 (212) 348-2600

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

 Check if Schedule O contains a response to any question in this Part VII
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.
- 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, if any. 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
(1) Tony Asnes Board Trustee	5	X						0.	0.	0.
(2) Jay Bargmann Board Trustee	5	X						0.	0.	0.
(3) Pam Clarke Board Trustee	5	X						0.	0.	0.
(4) Will Cook Board Trustee	5	X						0.	0.	0.
(5) Mary Ganzenmuller Board Trustee	5	X						0.	0.	0.
(6) Mark Johnston Board Chair	5	X						0.	0.	0.
(7) Ann MacRae Board Trustee	5	X						0.	0.	0.
(8) David Peterson Board Trustee	5	X						0.	0.	0.
(9) Tom Reycraft Board Trustee	5	X						0.	0.	0.
(10) John Schmidlin Board Trustee	5	X						0.	0.	0.
(11) Timothy Speiss Board Trustee	5	X						0.	0.	0.
(12) Alan Washington Board Trustee	5	X						0.	0.	0.
(13) Vincent Dotoli Head of School	60		X					121,875.	0.	0.
(14) _____										
(15) _____										
(16) _____										
(17) _____										

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(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
		Former Officer	Highest compensated Key employee	Individual trustee or director	Institutional trustee		
(18)							
(19)							
(20)							
(21)							
(22)							
(23)							
(24)							
(25)							
(26)							
(27)							
(28)							
(29)							
1b Sub-total		►			121,875.	0.	0.
c Total from continuation sheets to Part VII, Section A		►			0.	0.	0.
d Total (add lines 1b and 1c)		►			121,875.	0.	0.

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 ► 1

- 3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

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

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

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

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
PROGRAM SERVICE REVENUE	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c	391,097.		
	d Related organizations	1d			
	e Government grants (contributions)	1e	24,908.		
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,247,769.		
	g Noncash contributions included in lns 1a-1f		\$		
	h Total. Add lines 1a-1f		► 1,663,774.		
OTHER REVENUE	2a Program income and fees	Business Code			
	b		281,208.	281,208.	
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f		► 281,208.		
	3 Investment income (including dividends, interest and other similar amounts)		► 696.		696.
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 \$ 391,097. of contributions reported on line 1c).	a	113,761.			
See Part IV, line 18	b	113,761.			
b Less direct expenses	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	c	►			
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	c	►			
Miscellaneous Revenue	Business Code				
11a					
b					
c					
d All other revenue					
e Total. Add lines 11a-11d		►			
12 Total revenue. See instructions		► 1,945,678.	281,208.	0.	696.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the US See Part IV, line 21				
2 Grants and other assistance to individuals in the US See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the US See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	121,875.	95,751.	10,661.	15,463.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	907,409.	712,904.	79,377.	115,128.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	13,227.	10,594.	893.	1,740.
9 Other employee benefits	137,079.	109,790.	9,253.	18,036.
10 Payroll taxes	78,063.	62,523.	5,269.	10,271.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17	34,819.			34,819.
f Investment management fees				
g Other	47,450.	37,450.	10,000.	
12 Advertising and promotion	34,067.	4,016.		30,051.
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	394,434.	381,557.	3,770.	9,107.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	55,651.	43,723.	4,867.	7,061.
23 Insurance	18,862.	14,766.	1,246.	2,850.
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a Food	68,622.	68,622.		
b Education	62,049.	62,049.		
c Printing and Publications	38,060.	38,060.		
d Miscellaneous	31,347.		18,350.	12,997.
e Bad Debt Expense	28,278.		28,278.	
f All other expenses	90,572.	89,059.	409.	1,104.
25 Total functional expenses. Add lines 1 through 24f	2,161,864.	1,730,864.	172,373.	258,627.
26 Joint costs. Check here □ if following SOP 98-2 (ASC 958-720) 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	325,718.	1	522,349.
	2 Savings and temporary cash investments	461,055.	2	409,283.
	3 Pledges and grants receivable, net	1,275,611.	3	1,014,472.
	4 Accounts receivable, net	38,714.	4	24,574.
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	145,209.	9	59,251.
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	496,528.		
	b Less accumulated depreciation	10b 386,988.	10c 149,266.	10d 109,540.
	11 Investments – publicly traded securities		11	
	12 Investments – other securities See Part IV, line 11		12	
	13 Investments – program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11		15	99,936.
	16 Total assets Add lines 1 through 15 (must equal line 34)	2,395,573.	16	2,239,405.
LIABILITIES	17 Accounts payable and accrued expenses	7,496.	17	79,957.
	18 Grants payable		18	
	19 Deferred revenue	27,225.	19	18,728.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities Add lines 17 through 25	34,721.	26	98,685.
	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	1,000,703.	27	1,081,482.
	28 Temporarily restricted net assets	1,360,149.	28	1,059,238.
	29 Permanently restricted net assets		29	
NET ASSETS OR FUND BALANCES	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.	2,360,852.	33	2,140,720.
	34 Total liabilities and net assets/fund balances	2,395,573.	34	2,239,405.

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Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)	1	1,945,678.
2 Total expenses (must equal Part IX, column (A), line 25)	2	2,161,864.
3 Revenue less expenses Subtract line 2 from line 1	3	-216,186.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,360,852.
5 Other changes in net assets or fund balances (explain in Schedule O) See Schedule O	5	-3,946.
6 Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	2,140,720.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII 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 separate basis, consolidated 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.

BAA

Form 990 (2010)

2010

Open to Public Inspection

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

Name of the organization

Harlem Academy

Employer identification number

56-2454573

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

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

- 1 A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
 9 An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)
 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III – Functionally integrated d Type III – Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
 f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

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

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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

Schedule A (Form 990 or 990-EZ) 2010

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include 'unusual grants')						
2 Tax revenues levied for the organization's benefit and either paid to it 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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33-1/3% support test – 2010. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		
b 33-1/3% support test – 2009. 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		
17a 10%-facts-and-circumstances test – 2010. 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		
b 10%-facts-and-circumstances test – 2009. 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		
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		

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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ►

	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ►

	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add Ins 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%
19a 33-1/3% support tests – 2010. 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 ► <input type="checkbox"/>		
b 33-1/3% support tests – 2009. 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 ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

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. Also complete this part for any additional information. (See instructions).

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

OMB No. 1545-0047

2010**Open to Public
Inspection**

Name of the organization

Employer identification number

Harlem Academy

56-2454573

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)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> 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, and not on a historic structure listed in the National Register	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? <input type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input type="checkbox"/> 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 (ASC 958), 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 (ASC 958), 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 (ASC 958) 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 organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?

Yes

No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

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

Yes

No

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

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

- 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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
b					
c					
d					
e					
f					
g					

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
3a(i)		
3a(ii)		
3b		

- (i) unrelated organizations
 (ii) related organizations

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

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

Part VI 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	403,040.		304,175.	98,865.
d Equipment	93,488.		82,813.	10,675.
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				109,540.

BAA

Schedule D (Form 990) 2010

Part VII Investments—Other Securities. See Form 990, Part X, line 12.		N/A
(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.) ►		

Part VIII Investments—Program Related. (See Form 990, Part X, line 13)		N/A
(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) ►		

Part IX Other Assets. (See Form 990, Part X, line 15)		N/A
(a) Description	(b) Book value	
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column(B), line 15.) ►		

Part X Other Liabilities. (See Form 990, Part X, line 25)	
(a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.) ►	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) See Part XIV

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)	1,945,678.
2 Total expenses (Form 990, Part IX, column (A), line 25)	2,161,864.
3 Excess or (deficit) for the year Subtract line 2 from line 1	-216,186.
4 Net unrealized gains (losses) on investments	
5 Donated services and use of facilities	
6 Investment expenses	
7 Prior period adjustments	-3,946.
8 Other (Describe in Part XIV)	
9 Total adjustments (net) Add lines 4 through 8	-3,946.
10 Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	-220,132.

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	2,017,318.
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	71,640.
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIV)	2d	
e Add lines 2a through 2d	2e	71,640.
3 Subtract line 2e from line 1	3	1,945,678.
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a Investments 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	1,945,678.

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

1 Total expenses and losses per audited financial statements	1	2,233,504.
2 Amounts included on line 1 but not on Form 990, Part IX, line 25		
a Donated services and use of facilities	2a	71,640.
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIV)	2d	
e Add lines 2a through 2d	2e	71,640.
3 Subtract line 2e from line 1	3	2,161,864.
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investments 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	2,161,864.

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 X-FIN 48 Footnote

The Academy has adopted the provisions of FASB ASC 740, Income Taxes, which applies to positions taken or expected to be taken in a tax return. Organizations are required to recognize the effects of tax positions if they are more likely than not of being sustained. The Academy does not believe its financial statements include any uncertain tax positions.

Part XIV **Supplemental Information (continued)**

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.

2010**Open to Public
Inspection**

Name of the organization

Harlem Academy

Employer identification number

56-2454573

Part I

- 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?

	YES	NO
1	X	
2	X	
3	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?
- 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 had 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. If you need more space, use Part II

<u>Our nondiscriminatory policy is published on all admissions materials distributed to the general community, in addition to specific family inquiries.</u>
--

- 4 Does the organization maintain the following?

4a	X
----	---

a Records indicating the racial composition of the student body, faculty, and administrative staff?

4b	X
----	---

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

4c	X
----	---

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

4d	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 Part II

- 5 Does the organization discriminate by race in any way with respect to:

5a	X
----	---

a Students' rights or privileges?

5b	X
----	---

b Admissions policies?

5c	X
----	---

c Employment of faculty or administrative staff?

5d	X
----	---

d Scholarships or other financial assistance?

5e	X
----	---

e Educational policies?

5f	X
----	---

f Use of facilities?

5g	X
----	---

g Athletic programs?

5h	X
----	---

h Other extracurricular activities?

--	--

If you answered 'Yes' to any of the above, please explain. If you need more space, use Part II

--	--

--	--

--	--

--	--

- 6a Does the organization receive any financial aid or assistance from a governmental agency?

6a	X
----	---

b Has the organization's right to such aid ever been revoked or suspended?

6b	X
----	---

If you answered 'Yes' to either line 6a or line 6b, explain on Part II

--	--

- 7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' explain on Part II

7	X
---	---

Part II **Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

OMB No. 1545-0047

2010

Open to Public
Inspection

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

Name of the organization

Harlem Academy

Employer identification number

56-2454573

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

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

- | | |
|--|---|
| a <input checked="" type="checkbox"/> Mail solicitations | e <input checked="" type="checkbox"/> Solicitation of non-government grants |
| b <input checked="" type="checkbox"/> Internet and email solicitations | f <input checked="" type="checkbox"/> Solicitation of government grants |
| c <input type="checkbox"/> Phone solicitations | g <input checked="" type="checkbox"/> Special fundraising events |
| d <input checked="" type="checkbox"/> In-person solicitations | |

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
1 V Scanfeld	Grant Writer	Yes	No		
			X	34,819.	
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total				34,819.	0.

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

NY

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6a. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1 <u>Spring Benefit</u> (event type)	(b) Event #2 <u>NYC Marathon</u> (event type)	(c) Other events 1 (total number)	(d) Total events (add column (a) through column (c))
		325,380.	95,003.	84,475.	504,858.
	1 Gross receipts	233,188.	86,724.	71,185.	391,097.
	2 Less: Charitable contributions	92,192.	8,279.	13,290.	113,761.
	3 Gross income (line 1 minus line 2)				
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	92,192.	8,279.	13,290.	113,761.
	10 Direct expense summary Add lines 4- through 9 in column (d)				► 113,761.
	11 Net income summary Combine line 3, column (d), and line 10				►

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.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add column (a) through column (c))
	1 Gross revenue				
DIRECT EXPENSES	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				►
	8 Net gaming income summary Combine lines 1, column (d) and line 7				►

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? Yes No

b If 'No,' explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If 'Yes,' explain _____

- 11 Does the organization operate gaming activities with nonmembers? Yes No
- 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? Yes No
- 13 Indicate the percentage of gaming activity operated in
- | | |
|-----|---|
| 13a | % |
| 13b | % |
- a The organization's facility
- b An outside facility
- 14 Enter 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 contact with a third party from whom the organization receives gaming revenue? 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 of the third party

Name ► _____

Address ► _____

- 16 Gaming manager information.

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

Director/officer Employee Independent contractor

- 17 Mandatory distributions

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV: Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

2010Open to Public
Inspection

Name of the organization

Harlem Academy

Employer identification number

56-2454573**Form 990, Part III, Line 1 - Organization Mission**

Harlem Academy is an independent school (grades 1-7) that prepares bright, motivated students for success at top secondary schools and lifelong learning. The school offers merit-based admissions, cultivates strong family partnerships, and ensures its economic diversity by meeting all demonstrated need for tuition support.

Form 990, Part III, Line 4a - Program Service Accomplishments

Harlem Academy is an accredited independent school that introduces high-potential children from low-income communities to an advanced academic environment. Our goal is to go beyond simply overcoming the disparities facing low-income children; we seek to launch students' academic careers by providing opportunities for personal growth, unleashing their creativity, and challenging students at every turn.

Founded in 2004, Harlem Academy has added a grade every year and now serves 104 students in first through seventh grade. At the foundation of Harlem Academy's model is a dedication to rigorous academics, character development, and family partnership. The school is open from 7:30 a.m. to 6 p.m., providing ample time for a challenging program, an advisory period, after-school tutoring and enrichment, and athletics.

During their first year at the school, the average Harlem Academy student sees a 16 percentile-point increase on nationally standardized tests. Harlem Academy students then continue to achieve high scores through the later elementary and middle school years, when disadvantaged students typically see a drop in performance. Ninety-six percent of students score above the national average on the ERB CTP4, with students sharing these top scores across all income levels.

Harlem Academy completed a rigorous accreditation process in May 2011, earning

Name of the organization

Harlem Academy

Employer identification number

56-2454573

Form 990, Part III, Line 4a - Program Service Accomplishments

membership to the New York State Association of Independent Schools (NYSAIS). In June, the New York Times honored the school with the gold prize at their 2011 Nonprofit Excellence Awards for its innovative, effective, and replicable practices in nonprofit management. The team has shared Harlem Academy's model with 16 prospective and established schools from nine states and two foreign countries, as well as in a number of public forums.

Form 990, Part VI, Line 11b - Form 990 Review Process

A draft 990 is prepared internally by the Finance department. After review by the Finance Director, the draft form is sent to the Audit committee, which includes board trustees and the Head of School, for final review before board presentation. Any edits resulting from committee review are made and the final draft is presented to the entire board for review and approval prior to filing.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

The organization has a board approved conflicts of interest policy. Upon appointment or hiring, each board member, senior staff member, and other board committee member must sign a declaration statement affirming they have (1) received a copy of the policy, (2) read and understand the policy, and (3) agree to comply with the policy. Each year, they fill out an annual declaration stating they were in compliance of such policy for the preceding year.

Form 990, Part VI, Line 15a - Compensation Review & Approval Process for CEO, Exec. Dir., or Top Mgmt

The board determines and votes on the Head of School's compensation package based off the combination of market research, financial health of the organization, and evaluation of individual performance. This process occurs during the September board meeting and the final compensation package is communicated to the Finance Director by the Board Chair to be effective immediately, and retroactive back to the beginning of the current employee contract period.

Name of the organization

Employer identification number

Harlem Academy

56-2454573

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Governing documents and conflict of interest policy are made available upon request.

Audited financial statements are made available to the public through our website.

2010**Schedule O - Supplemental Information****Page 2****Client HARLEMAC****Harlem Academy****56-2454573**

1/25/12

09 33AM

**Form 990, Part XI, Line 5
Other Changes in Net Assets or Fund Balances**

Prior Period Adjustment

Total \$ -3,946.

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

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

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

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

Type or print	Name of exempt organization Harlem Academy	Employer identification number 56-2454573
File by the extended due date for filing the return. See instructions.	Number, street, and room or suite number. If a P.O. box, see instructions. SCHALL & ASHENFARB CPAS 350 5TH AVE STE 5610	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10118-0110	

Enter the Return code for the return that this application is for (file a separate application for each return). **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in care of. ► Leonard Smith Telephone No. ► (212) 348-2600 FAX No. ► (212) 348-3500
- If the organization does not have an office or place of business in the United States, check this box..... ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)... If this is for the whole group, check this box ... ► . If it is for part of the group, check this box ... ► and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 5/15, 20 12.
- 5 For calendar year , or other tax year beginning 7/01, 20 10, and ending 6/30, 20 11.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- 7 State in detail why you need the extension.. Taxpayer respectfully requests additional time to gather information necessary to file a complete and accurate tax return.

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

Signature and Verification

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

Signature ► 

Title ► CPA

BAA

FIFZ0502L 11/15/10

Date ► 2/9/12

Form 8868 (Rev 1-2011)