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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) ▶ The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No 1545-0047 2010 Open to Public Inspection
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A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011		
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization YAVNEH DAY SCHOOL Doing Business As Number and street (or P O box if mail is not delivered to street address) 14855 OKA ROAD NO 100Room/suite City or town, state or country, and ZIP + 4 LOS GATOS, CA 95032	D Employer identification number 94-2719901 E Telephone number (408) 984-6700 G Gross receipts \$ 3,529,183
	F Name and address of principal officer STEVEN R BOGAD MA 14855 OKA ROAD SUITE 100 LOS GATOS, CA 95032	H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶
	I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀(insert no) ☐ 4947(a)(1) or ☐ 527	
	J Website: ▶ HTTP //WWW.YAVNEHDAYSCHOOL.ORG	

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶	L Year of formation 1981	M State of legal domicile CA
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Part I	Summary																								
Activities & Governance	1 Briefly describe the organization's mission or most significant activities YAVNEH DAY SCHOOL PROVIDES ACADEMIC EXCELLENCE IN GENERAL AND JUDAIC STUDIES WITHIN A STRONG COMMUNITY WHERE EACH CHILD IS CELEBRATED AND CHALLENGED 2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets																								
	<table><tr><td>3 Number of voting members of the governing body (Part VI, line 1a)</td><td>3</td><td>18</td></tr><tr><td>4 Number of independent voting members of the governing body (Part VI, line 1b)</td><td>4</td><td>18</td></tr><tr><td>5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)</td><td>5</td><td>66</td></tr><tr><td>6 Total number of volunteers (estimate if necessary)</td><td>6</td><td>0</td></tr><tr><td>7a Total unrelated business revenue from Part VIII, column (C), line 12</td><td>7a</td><td>0</td></tr><tr><td>7b Net unrelated business taxable income from Form 990-T, line 34</td><td>7b</td><td>0</td></tr></table>	3 Number of voting members of the governing body (Part VI, line 1a)	3	18	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	18	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	66	6 Total number of volunteers (estimate if necessary)	6	0	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	7b Net unrelated business taxable income from Form 990-T, line 34	7b	0						
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Net Assets or Fund Balances	<table><tr><td></td><td>Beginning of Current Year</td><td>End of Year</td></tr><tr><td>20 Total assets (Part X, line 16)</td><td>368,664</td><td>419,012</td></tr><tr><td>21 Total liabilities (Part X, line 26)</td><td>1,430,067</td><td>1,729,861</td></tr><tr><td>22 Net assets or fund balances Subtract line 21 from line 20</td><td>-1,061,403</td><td>-1,310,849</td></tr></table>		Beginning of Current Year	End of Year	20 Total assets (Part X, line 16)	368,664	419,012	21 Total liabilities (Part X, line 26)	1,430,067	1,729,861	22 Net assets or fund balances Subtract line 21 from line 20	-1,061,403	-1,310,849												
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Part II	Signature Block					
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.						
Sign Here	***** Signature of officer				2012-05-15 Date	
	STEVEN R BOGAD MA HEAD OF SCHOOL Type or print name and title					
Paid Preparer Use Only	Print/Type preparer's name	MICHAEL STEPHEN SCHAFFER	Preparer's signature	MICHAEL STEPHEN SCHAFFER	Date	2012-05-13
	Firm's name ▶ BURR PILGER MAYER INC					Firm's EIN ▶
	Firm's address ▶ 60 SOUTH MARKET STREET SUITE 800 SAN JOSE, CA 95113					Phone no ▶ (408) 961-6300

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

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

YAVNEH DAY SCHOOL PROVIDES ACADEMIC EXCELLENCE IN GENERAL AND JUDAIC STUDIES WITHIN A STRONG COMMUNITY WHERE EACH CHILD IS CELEBRATED AND CHALLENGED. OUR STUDENTS DEMONSTRATE LEADERSHIP, HAVE A PASSION FOR LEARNING AND EMBRACE SOCIAL RESPONSIBILITY.

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

YAVNEH DAY SCHOOL PROVIDES ACADEMIC EXCELLENCE IN GENERAL AND JUDAIC STUDIES WITHIN A STRONG COMMUNITY WHERE EACH CHILD IS CELEBRATED AND CHALLENGED. OUR STUDENTS DEMONSTRATE LEADERSHIP, HAVE A PASSION FOR LEARNING AND EMBRACE SOCIAL RESPONSIBILITY. YAVNEH DAY SCHOOL HELPS EACH CHILD REALIZE HIS OR HER HIGHEST ACADEMIC POTENTIAL. GROUNDED IN A NURTURING ENVIRONMENT THAT EMPHASIZES A STRONG JEWISH IDENTITY, THE YAVNEH EXPERIENCE CHALLENGES STUDENTS TO THINK, CARE, AND BECOME CONTRIBUTING MEMBERS OF THE COMMUNITY.

4e	Total program service expenses	\$ 3,503,410
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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.	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	Yes	
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.		No
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.		No
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.		
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.		No
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.		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.		No
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.		No
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.		No
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.	Yes	
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.		No
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.		No
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.		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.	Yes	
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.	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	Yes	
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.		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
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.		No
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 U.S.? If "Yes," complete Schedule F, Parts II and IV.		No
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 U.S.? If "Yes," complete Schedule F, Parts III and IV.		No
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).		No
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.		No
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.		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H.		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions).		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i> ☐ Yes ☒ No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
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	Yes	

Part V			Statements Regarding Other IRS Filings and Tax Compliance		
Check if Schedule O contains a response to any question in this Part V					
				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		1a	0	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		1b	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?				1c	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return.		2a	66	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?				2b	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).					
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a		No
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.				3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		No
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?				5b	No
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?				5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		6a		No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?				6b	
7 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?				7a	No
b If "Yes," did the organization notify the donor of the value of the goods or services provided?				7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?				7c	No
d If "Yes," indicate the number of Forms 8282 filed during the year.				7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				7e	
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				7f	
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?				7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?				7h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?				8	
9 Sponsoring organizations maintaining donor advised funds.					
a Did the organization make any taxable distributions under section 4966?				9a	
b Did the organization make a distribution to a donor, donor advisor, or related person?				9b	
10 Section 501(c)(7) organizations. Enter					
a Initiation fees and capital contributions included on Part VIII, line 12.				10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.				10b	
11 Section 501(c)(12) organizations. Enter					
a Gross income from members or shareholders.				11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).				11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.				12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.				13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.				13b	
c Enter the amount of reserves on hand.				13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.				14b	

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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	Enter the number of voting members of the governing body at the end of the tax year	1a	18	
b	Enter the number of voting members included in line 1a, above, who are independent	1b	18	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c		No
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed ☒ CA
18	Section 6104 requires an organization to make its Form 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 Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ☒ MELISSA FEHL 14855 OKA ROAD SUITE 100 LOS GATOS, CA 95032 (408) 984-6700

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, and **current** key employees 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) ARNNON GESHURI BOARD MEMBER	20	X						0	0	0
(2) BETTY DENENBERG ADLER BOARD MEMBER	20	X						0	0	0
(3) CLAIRE FENTON BOARD MEMBER	20	X						0	0	0
(4) CYD BRAKER BOARD MEMBER	20	X						0	0	0
(5) DAVE MYRON BOARD MEMBER	20	X						0	0	0
(6) EDGARDO LABER BOARD MEMBER	20	X						0	0	0
(7) GARY RICHMAN BOARD MEMBER	20	X						0	0	0
(8) GYORA PEER BOARD MEMBER	20	X						0	0	0
(9) JOEL RUBNITZ BOARD MEMBER (IMMEDIATE PAST PRESIDENT)	50	X						0	0	0
(10) LIANN WALBORSKY BOARD MEMBER	20	X						0	0	0
(11) PATRICK DIRKS BOARD MEMBER	20	X						0	0	0
(12) ROGER LEVINSON BOARD MEMBER	20	X						0	0	0
(13) ROXY APPLEBAUM BOARD MEMBER	20	X						0	0	0
(14) CHERYL BADER BOARD PRESIDENT	2 00			X				0	0	0
(15) DANA ROMALIS BERKENWALD BOARD SECRETARY	1 00			X				0	0	0
(16) DAVID GAERTNER BOARD TREASURER	1 00			X				0	0	0

Part VII

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

(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			
(17) STEVEN DICK BOARD VP OF STRATEGIC PLANNING	1 00			X				0	0	0
(18) STEVEN R BOGAD MA HEAD OF SCHOOL	40 00				X			145,893	0	0
(19) JONI QUINTAL PRINCIPAL	40 00					X		110,823	0	0
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								110,823	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▶2

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

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
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a				
	b Membership dues 1b				
	c Fundraising events 1c	12,300			
	d Related organizations 1d				
	e Government grants (contributions) 1e				
	f All other contributions, gifts, grants, and similar amounts not included above 1f	192,270			
	g Noncash contributions included in lines 1a-1f \$				
	h Total. Add lines 1a-1f	204,570			
	Program Service Revenue	2a	Business Code		
TUITION AND FEES		611600	2,943,076	2,943,076	
b GRANTS		611600	208,288	208,288	
c JEWISH FEDERATION OF S		611600	89,296	89,296	
d					
e					
f All other program service revenue					
g Total. Add lines 2a-2f		3,240,660			
Other Revenue		3 Investment income (including dividends, interest and other similar amounts)			
		89			89
	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 \$ 12,300 of contributions reported on line 1c) See Part IV, line 18 a	0			
	b Less direct expenses b	0			
	c Net income or (loss) from fundraising events . . .		0		
	9a Gross income from gaming activities See Part IV, line 19 . . a				
	b Less direct expenses b				
	c Net income or (loss) from gaming activities . . .				
	10a Gross sales of inventory, less returns and allowances a				
	b Less cost of goods sold b				
	c Net income or (loss) from sales of inventory . . .				
Miscellaneous Revenue	Business Code				
11a MISCELLANEOUS INCOME	611710	82,044	82,044		
b SCRIP INCOME	611710	1,820	1,820		
c					
d All other revenue					
e Total. Add lines 11a-11d		83,864			
12 Total revenue. See Instructions		3,529,183	3,324,524	0	89

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	1,053,482	1,053,482		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	145,893	65,652	65,652	14,589
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	1,486,434	1,422,671	45,835	17,928
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits	160,741	146,274	11,252	3,215
10	Payroll taxes	113,791	103,550	7,965	2,276
a	Fees for services (non-employees)				
	Management				
b	Legal				
c	Accounting	38,074		38,074	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees				
g	Other	-250		-250	
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	19,380	19,380		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	40,702	36,632	4,070	
23	Insurance				
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	RENTAL OPERATING EXPENS	342,432	308,189	34,243	
b	ACTIVITY FEES AND FIELD	79,753	79,753		
c	CO-CURRICULAR PROGRAMS	76,568	76,568		
d	BAD DEBTS	56,363	56,363		
e	OFFICE SUPPLIES	29,597	19,548	10,049	
f	All other expenses	135,261	115,348	19,109	804
25	Total functional expenses. Add lines 1 through 24f	3,778,221	3,503,410	235,999	38,812
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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			41,254	1	142,352
	2	Savings and temporary cash investments			2,251	2	5,070
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			194,077	4	154,200
	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) Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges				9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	374,072			
	b	Less: accumulated depreciation	10b	285,024	117,535	10c	89,048
	11	Investments—publicly traded securities				11	
	12	Investments—other securities. See Part IV, line 11			3,197	12	16,070
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			10,350	15	12,272
	16	Total assets. Add lines 1 through 15 (must equal line 34)			368,664	16	419,012
Liabilities	17	Accounts payable and accrued expenses			336,079	17	240,331
	18	Grants payable				18	
	19	Deferred revenue			433,971	19	767,591
	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			649,667	22	649,667
	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			10,350	25	72,272
	26	Total liabilities. Add lines 17 through 25			1,430,067	26	1,729,861
Net Assets or Fund Balances		Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets			-1,062,862	27	-1,318,009
	28	Temporarily restricted net assets			1,459	28	7,160
	29	Permanently restricted net assets				29	
		Organizations that do not follow SFAS 117, check here ☐ 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			-1,061,403	33	-1,310,849
	34	Total liabilities and net assets/fund balances			368,664	34	419,012

Part XI Reconciliation of Net Assets

Check 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	3,529,183
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,778,221
3	Revenue less expenses Subtract line 2 from line 1	3	-249,038
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-1,061,403
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-408
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	-1,310,849

Part XII Financial Statements and Reporting

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

		Yes	No
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?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 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	Yes	
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 separated 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?		No
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		

SCHEDULE A

(Form 990 or 990EZ)

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.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization YAVNEH DAY SCHOOL	Employer identification number 94-2719901
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Part I

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

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

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

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

☐

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

☐

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

(i)

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

(ii)

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

(iii)

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

☐

Provide the following information about the supported organization(s)

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

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

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 any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 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 501(c)(3) organization, check this box and stop here ▶						

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 for 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 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 the 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 IIIPart 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 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 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 year 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 lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here 						

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 		
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 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		

Part IV

Supplemental Information. 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

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
YAVNEH DAY SCHOOL

Employer identification number
94-2719901

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 may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	
	☐ Yes ☐ No	

Part II

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

1

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

☐

Preservation of land for public use (e g , recreation or pleasure)

☐

Preservation of an historically importantly land area

☐

Protection of natural habitat

☐

Preservation of a certified historic structure

☐

Preservation of open space

2

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

a

Total number of conservation easements

b

Total acreage restricted by conservation easements

c

Number of conservation easements on a certified historic structure included in (a)

d

Number of conservation easements included in (c) acquired after 8/17/06

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

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶_____

4

Number of states where property subject to conservation easement is located ▶_____

5

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

☐ Yes

☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶_____

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶\$ _____

8

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

☐ Yes

☐ No

9

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

Part III

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

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
	(ii) Assets included in Form 990, Part X	▶ \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b	Assets included in Form 990, Part X	▶ \$ _____

Part III

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

3

Using the organization's 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

d

☐ Loan or exchange programs

b

☐ Scholarly research

e

☐ Other

c

☐ Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

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

☐ Yes

☐ No

b

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

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance				
b	Contributions				
c	Investment earnings or losses				
d	Grants or scholarships				
e	Other expenditures for facilities and programs				
f	Administrative expenses				
g	End of year balance				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶

c

Term endowment ▶

3a

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

(i) unrelated organizations

3a(i)

Yes

No

(ii) related organizations

3a(ii)

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		148,020	86,508	61,512
d Equipment		226,052	198,516	27,536
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				89,048

Schedule D (Form 990) 2010

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	13,529,183
2	Total expenses (Form 990, Part IX, column (A), line 25)	23,778,221
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-249,038
4	Net unrealized gains (losses) on investments	4-408
5	Donated services and use of facilities	5462,762
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8-462,762
9	Total adjustments (net) Add lines 4 - 8	9-408
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-249,446

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	12,937,251
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a676	
b	Donated services and use of facilities2b	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d461,678	
e	Add lines 2a through 2d	2e462,354
3	Subtract line 2e from line 1	32,474,897
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a	
b	Other (Describe in Part XIV)4b1,054,286	
c	Add lines 4a and 4b	4c1,054,286
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	53,529,183

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	13,186,697
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a	
b	Prior year adjustments2b	
c	Other losses2c	
d	Other (Describe in Part XIV)2d462,762	
e	Add lines 2a through 2d	2e462,762
3	Subtract line 2e from line 1	32,723,935
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a	
b	Other (Describe in Part XIV)4b1,054,286	
c	Add lines 4a and 4b	4c1,054,286
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	53,778,221

Part XIVSupplemental 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, 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.

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	INCOME TAXES THE SCHOOL QUALIFIES AS A TAX-EXEMPT SCHOOL UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND SECTION 23701(D) OF THE CALIFORNIA REVENUE TAXATION CODE ACCORDINGLY, NO PROVISION HAS BEEN MADE FOR INCOME TAXES IN THE ACCOMPANYING STATEMENTS FOR UNCERTAIN TAX POSITIONS, THE SCHOOL USES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. A TAX POSITION IS RECOGNIZED WHEN IT IS MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WILL BE SUSTAINED UPON EXAMINATION, INCLUDING RESOLUTION OF ANY RELATED APPEALS OR LITIGATION PROCESSES. A TAX POSITION THAT MEETS THE MORE-LIKELY-THAN-NOT RECOGNITION THRESHOLD IS MEASURED AT THE LARGEST AMOUNT OF BENEFIT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED UPON ULTIMATE SETTLEMENT WITH A TAXING AUTHORITY. MANAGEMENT BELIEVES THERE HAVE BEEN NO TAX POSITIONS TAKEN THAT WOULD BE CONSIDERED AN UNCERTAIN POSITION. A NUMBER OF THE SCHOOL'S TAX RETURNS REMAIN SUBJECT TO EXAMINATION BY TAXING AUTHORITIES. THESE INCLUDE U.S. FEDERAL TAX RETURNS AND THE STATE OF CALIFORNIA.
PART XII, LINE 2D - OTHER ADJUSTMENTS		IN-KIND RENT (DONATION) 462,762 UNREALIZED LOSS ON INVESTMENTS -1,084
PART XII, LINE 4B - OTHER ADJUSTMENTS		GRANTS MADE TO STUDENTS 1,053,482 FUNDRAISING EXPENSES NETTED IN FINANCIAL STATEMENTS 804
PART XIII, LINE 2D - OTHER ADJUSTMENTS		IN-KIND RENT (EXPENSE) 462,762
PART XIII, LINE 4B - OTHER ADJUSTMENTS		GRANTS MADE TO STUDENTS 1,053,482 FUNDRAISING EXPENSES NETTED IN FINANCIAL STATEMENTS 804

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

2010

Open to Public Inspection

Name of the organization
YAVNEH DAY SCHOOL

Employer identification number
94-2719901

Part I		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?	1	Yes	
	2	Yes	
	3	Yes	
	4a	Yes	
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?	4b	Yes	
	4c	Yes	
	4d	Yes	
	5a		No
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 If you need more space use Part II			

Part III **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).

Identifier	Return Reference	Explanation
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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
YAVNEH DAY SCHOOL

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number
94-2719901

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations

▶

3

Enter total number of other organizations

▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 ALL GRANTS ARE IN THE NATURE OF TUITION ASSISTANCE AND SCHOLARSHIPS THERE ARE NO FUNDS DISBURSED OUTSIDE THE ORGANIZATION

Schedule L
(Form 990 or 990-EZ)

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

OMB No 1545-0047
2010
Open to Public Inspection

Name of the organization
YAVNEH DAY SCHOOL

Employer identification number
94-2719901

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

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

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1) JEWISH FEDERATION OF SILICON VALLEY THE LOAN WAS MADE TO FUND THE OPERATING EXPENSES OF YAVNEH DAY SCHOOL	X		156,000	428,000		No	Yes		Yes	
(2) BOARD OF TRUSTEES YAVNEH DAY SCHOO THE LOAN WAS MADE TO FUND THE OPERATING EXPENSES OF YAVNEH DAY SCHOOL	X		221,667	221,667		No	Yes		Yes	
Total ▶ \$ 649,667										

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

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

Part IV

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Part V

Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
YAVNEH DAY SCHOOL

Employer identification number
94-2719901

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other . .				
15 Real estate—Residential .				
16 Real estate—Commercial	X	1	462,762	DETERMINED BY LANDLORD
17 Real estate—Other . .				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts . .				
23 Scientific specimens . .				
24 Archeological artifacts .				
25 Other ► (COMPUTERS)	X	1	5,871	DETERMINED BY DONOR
26 Other ►()				
27 Other ►()				
28 Other ►()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	1

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a	No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	No
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization YAVNEH DAY SCHOOL	Employer identification number 94-2719901
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Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 2		OUR BOARD PRESIDENT, CHERYL BADER AND HER MOTHER BETTY ADLER WERE BOTH ON THE BOARD ALSO, OUR YPA REPRESENTATIVE, RACHEL ROSENBERG, AND HER MOTHER, ROXY APPLEBAUM, BOTH SERVED ON OUR BOARD

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		DUE TO THE LATENESS OF COMPLETION OF THE ANNUAL AUDIT, THE FORM 990 WAS NOT AVAILABLE TO THE OFFICERS, NOR THE BOARD OF TRUSTEES, FOR THEIR REVIEW PRIOR TO ITS FILING A COPY OF FORM 990, INCLUDING ALL ATTACHMENTS, WILL BE MADE AVAILABLE TO THE OFFICERS AND THE BOARD OF TRUSTEES FOR THEIR REVIEW AND COMMENT AFTER IT HAS BEEN FILED

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF TRUSTEES IS RESPONSIBLE FOR DETERMINING THE SALARY OF THE HEAD OF SCHOOL USING INFORMATION FROM CAIS (CALIFORNIA ASSOCIATION OF INDEPENDENT SCHOOLS), NAIS (NATIONAL ASSOCIATION OF INDEPENDENT SCHOOLS) AND ISBOA (INDEPENDENT SCHOOL BUSINESS OFFICERS ASSOCIATION) THE BOARD IS ABLE TO MAKE COMPARISONS TO COMPARABLE SCHOOLS IN OUR AREA THE STATISTICS GLEANED IN THE ABOVE PROCESS ARE THEN ALSO USED IN THE DETERMINATION OF THE SALARIES FOR OTHER STAFF MEMBERS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	ALL SUCH INFORMATION, INCLUDING GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS, IS MADE AVAILABLE ON REQUEST AT THE ORGANIZATION'S OFFICE

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -408 DONATED SERVICES AND USE OF FACILITIES 462,762 DONATED USE OF FACILITIES -462,762 TOTAL TO FORM 990, PART XI, LINE 5 -408

Identifier	Return Reference	Explanation
COMMITTEE RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT	FORM 990, PART XII, QUESTION 2C	THE PROCESS OF OVERSEEING THE AUDIT, AND FOR SELECTION OF AN INDEPENDENT ACCOUNTANT, HAS NOT CHANGED FROM THE PRIOR YEAR

YAVNEH DAY SCHOOL

FINANCIAL STATEMENTS

June 30, 2011 and 2010

DRAFT AS OF 5-09-2012

YAVNEH DAY SCHOOL

C O N T E N T S

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Yavneh Day School

We have audited the accompanying statement of financial position of Yavneh Day School (the School) as of June 30, 2011 and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the School's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year's summarized comparative information has been derived from financial statements of Yavneh Day School as of June 30, 2010 which were audited by other auditors whose report dated June 3, 2011 expressed an unqualified opinion on those financial statements.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Yavneh Day School as of June 30, 2011, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

DRAFT – Subject to Material Change

San Jose, California

YAVNEH DAY SCHOOL
STATEMENT OF FINANCIAL POSITION

June 30, 2011
(with comparative totals for 2010)

	2011	2010
ASSETS		
Cash	\$ 147,422	\$ 43,505
Investments	16,070	3,197
Tuition receivable, net	154,200	194,077
Property and equipment, net	89,044	117,535
Yavneh Parents' Association	2,272	10,350
Total assets	\$ 419,012	\$ 368,664
LIABILITIES AND NET ASSETS (DEFICIT)		
Liabilities		
Accounts payable	\$ 15,087	\$ 98,566
Accrued expenses	225,244	237,513
Deferred tuition revenue and deposits	767,591	433,971
Due to Yavneh Parents' Association	12,272	10,350
Line of Credit	60,000	-
Notes payable - related parties (Note 5)	649,667	649,667
Total liabilities	1,729,861	1,430,067
Net assets (deficit)		
Unrestricted (deficit)	(1,318,009)	(1,062,862)
Temporarily restricted	7,160	1,459
Total net assets (deficit)	(1,310,849)	(1,061,403)
Total liabilities and net assets	\$ 419,012	\$ 368,664

The accompanying notes are an integral part of these financial statements

YAVNEH DAY SCHOOL

STATEMENT OF ACTIVITIES

Year Ended June 30, 2011
(with comparative totals for 2010)

	Year Ended June 30, 2011			2010
	Unrestricted	Temporarily Restricted	Total	Total
Revenue and support				
Tuition and fees (net of scholarships and discounts of \$1,053,482 in 2011 and \$975,367 in 2010)	\$ 1,889,594	\$ -	\$ 1,889,594	\$ 1,858,924
Contributions	-	5,701	5,701	1,185
Special events (net of expenses of \$804 in 2011 and \$1,570 in 2010)	198,741	-	198,741	197,316
Jewish Federation support	89,296	-	89,296	67,680
Grants	208,288	-	208,288	192,265
Script income	1,820	-	1,820	1,887
Dividend income and loss on securities	(995)	-	(995)	1,598
In-kind contributions	462,762	-	462,762	468,021
Miscellaneous income	82,044	-	82,044	48,948
Total revenue and support	2,931,540	5,701	2,937,251	2,837,824
Expenses				
Program services	2,866,414	-	2,866,414	2,922,151
Supporting services				
Management and general	282,275	-	282,275	326,035
Fundraising	38,008	-	38,008	38,020
Total supporting services	320,283	-	320,283	364,055
Total expenses	3,186,697	-	3,186,697	3,286,206
Change in net assets	(255,147)	5,701	(249,446)	(448,382)
Net assets (deficit), beginning of year	(1,062,862)	1,459	(1,061,403)	(613,021)
Net assets (deficit), end of year	\$ (1,318,009)	\$ 7,160	\$ (1,310,849)	\$ (1,061,403)

The accompanying notes are an integral part of these financial statements

YAVNEH DAY SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2011
(with comparative totals for 2010)

	Program Services	SUPPORTING SERVICES			2011	2010
		Management and General	Fundraising	Total	TOTALS	TOTALS
Salaries and related benefits						
Salaries	\$ 1,488,323	\$ 111,487	\$ 32,517	\$ 1,440,047	\$ 1,632,307	\$ 1,740,227
Payroll taxes	103,550	7,965	2,276	10,241	113,786	119,834
Employee benefits	146,274	11,252	3,215	14,477	160,741	218,834
Total salaries and related benefits	1,738,147	130,704	38,008	1,687,122	1,906,859	2,078,895
Rent	416,486	46,276	-	46,276	462,762	462,762
Rental operating expenses	308,189	34,243	-	34,243	342,432	342,432
Activity fees and field trips	79,753	-	-	-	79,753	60,266
Co-curricular programs	76,568	-	-	-	76,568	33,004
Curriculum and instruction	24,802	-	-	-	24,802	39,026
Marketing and recruitment	23,614	-	-	-	23,614	28,210
Facilities	10,813	-	-	-	10,813	14,905
Other school operational	16,448	10,375	-	10,375	26,823	23,005
Professional development	17,968	-	-	-	17,968	26,047
School supplies	9,171	-	-	-	9,171	14,674
Office supplies	19,548	10,049	-	10,049	29,597	34,684
Computer supplies and repairs	12,532	3,133	-	3,133	15,665	9,659
Dues and fees	-	5,601	-	5,601	5,601	6,722
Professional services	-	37,824	-	37,824	37,824	31,893
Bad debts	56,363	-	-	-	56,363	22,412
Interest	19,380	-	-	-	19,380	12,088
Total expenses before depreciation	1,091,635	147,501	-	147,501	1,239,136	1,161,789
Depreciation	40,702	4,070	-	4,070	40,702	45,522
Total functional expenses	\$ 2,866,414	\$ 282,275	\$ 38,008	\$ 320,283	\$ 3,186,697	\$ 3,286,206

The accompanying notes are an integral part of these financial statements

YAVNEH DAY SCHOOL
STATEMENT OF CASH FLOWS
Year Ended June 30, 2011
(with comparative totals for 2010)

	2011	2010
Cash flows from operating activities		
Change in net assets	\$ (249,446)	\$ (446,382)
Adjustments to reconcile change in net assets to net cash used in operating activities		
Depreciation	45,522	45,522
In-kind donation of fixed assets	-	(5,259)
Donation of investment securities	(12,215)	-
Unrealized gain on investments	(1,558)	-
Decrease (increase) in assets		
Tuition receivable	39,877	(131,526)
Increase (decrease) in liabilities		
Accounts payable	(83,479)	62,550
Accrued expenses	(12,269)	48,091
Deferred tuition revenue and deposits	333,620	(270,703)
Net cash provided (used in) by operating activities	56,134	(699,707)
Cash flows from investing activities		
Purchase of fixed assets	(12,217)	-
Purchase of investments	-	(88)
Net cash used in investing activities	(12,217)	(88)
Cash flows from financing activities		
Proceeds from line of credit	60,000	421,667
Net cash provided by financing activities	60,000	421,667
Net increase (decrease) in cash	103,917	(278,128)
Cash, beginning of year	43,505	321,633
Cash, end of year	\$ 147,422	\$ 43,505
Supplemental disclosure of cash flow information		
Cash paid for interest	\$ 9,460	\$ -

The accompanying notes are an integral part of these financial statements

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

1. Nature of Operations

Yavneh Day School (the School) was founded in 1981 as an independent school, exempt from federal income tax under Section 501(c)(3) of the Internal Revenue code. The School provides elementary and middle school education promoting the development of healthy children and sound families. The School accomplishes this by delivering an accredited elementary and middle school curriculum, as well as through research, publications, media relations, community outreach, training sessions, and conferences.

The School is dedicated to providing academic programs in General and Jewish studies, integrating knowledge, values and experiences of Jewish life with American culture. The School's revenues are primarily from tuition fees from students and contributions from the community.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Basis of Presentation

The School reports information regarding its financial position and activities according to two classes of net assets: unrestricted net assets and temporarily restricted net assets.

Unrestricted - Unrestricted net assets consist of all resources of the School, which have not been specifically restricted by a donor.

Temporarily Restricted - Temporarily restricted net assets consist of cash and other assets received with a donor stipulation that limits the use of the donated assets. Donor restrictions are either stipulated by a time or purpose restriction. Upon expiration of a time restriction or completion of a purpose restriction, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of Activities as net assets released from restrictions.

Cash

For purposes of the statement of cash flows, cash consists of cash on hand and cash on deposit with financial institutions.

Concentrations of Credit Risk

The School maintains its cash accounts with two financial institutions. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Balances in these accounts may at times exceed federally insured limits. The School has not experienced any losses relating to these balances.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Investments

Investments are stated at their fair market value based on quoted market prices or estimated fair values, which are based on independent valuations. Gains or losses that result from market fluctuations are recognized in the period such fluctuations occur. Investments received by donation are recorded at their fair value on the date received. Investment income for December 31, 2011 includes dividends, interest income and expense, and unrealized gains and losses.

Tuition Receivable

Tuition receivable is stated at unpaid balances, less an allowance for doubtful accounts. The School provides for losses using the allowance method. The allowance is based on experience and other circumstances which may affect the ability of families to meet their obligations. Receivables are considered impaired if payments are not received in accordance with the contractual terms. It is the School's policy to charge off uncollectible receivables when management determines the balance will not be collected. Management has provided an allowance for doubtful accounts of **Error! Not a valid link.** at June 30, 2011 and 2010.

Property and Equipment

Property and equipment are recorded at cost or estimated fair value for donated items. Equipment purchases over \$500 are capitalized. Depreciation is provided over the following estimated useful lives of the following respective assets on a straight-line basis:

<u>Assets</u>	<u>Useful Lives</u>
Playground equipment	12 years
Furniture and fixtures	2 - 15 years
Computers and equipment	3 years

Impairment of Long-lived Assets

The School evaluates its long-lived assets for impairment annually or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted cash flows expected to be generated by the asset. If the comparison indicates such assets are impaired, the impairment loss to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. No assets were considered to be impaired at June 30, 2011 and 2010, respectively.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2010, from which the summarized information was derived.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Deposits

The School receives deposits for tuition beginning in January each year to hold a student's spot for the following school year. The deposits are turned into tuition in May each year to be included in the following school year.

Deferred Revenue

Tuition fees received in one academic year, which are applicable to the following academic year, are reflected as deferred revenue.

Use of Estimates

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

Tuition Assistance and Scholarships

Gross tuition fees reflect the School's normal tuition rates for all students. Tuition assistance and scholarships are netted against gross tuition fees. Dependents of the School's employees pay reduced tuition rates. The dependent reduced tuition amount is included in tuition and fees, net of discounts in the Statements of Activities.

Revenue Recognition

Tuition – The School recognizes revenue and support on the accrual basis of accounting. Revenue from tuition and other programs is recognized as earned over the school year.

Contributions – Contributions from individuals, companies, foundations and other entities are recognized as unrestricted or temporarily restricted support, depending on the existence and nature of any donor restrictions. All contributions are considered unrestricted unless specifically restricted by the donor. Amounts that are restricted for future periods or restricted for specific purposes are reported as temporarily restricted support and increase these net asset classes.

When a donor-stipulated time restriction ends or a purpose restriction is accomplished, the restricted net assets are reclassified to unrestricted net assets and reported as satisfactions of program restrictions and net assets released. If a restriction is fulfilled in the same time period in which the contribution is received, the contribution is reported as unrestricted.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Donated Services and In-kind Contributions

Many individuals have donated significant amounts of their time in program services. No amounts have been reflected in the statements for these donated hours, as they did not meet the criteria for recognition.

The School receives a variety of non-cash in-kind contributions. These donations are recorded in the financial statements at their estimated fair market value. For each of the years ended June 30, 2011 and 2010, the School received rent contributions totaling \$462,762. For the years ended June 30, 2011 and 2010, the School received computer contributions of \$0 and \$5,259, respectively.

Advertising Costs

The School uses advertising to promote its programs among the communities it serves. Advertising costs are charged to operations when incurred. Advertising expense is included in marketing and recruitment on the Statements of Functional Expenses and for the years ended June 30, 2011 and 2010 was \$5,140 and \$9,743, respectively.

Income Taxes

The School qualifies as a tax-exempt School under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue Taxation Code. Accordingly, no provision has been made for income taxes in the accompanying statements.

For uncertain tax positions, the School uses a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. A tax position is recognized when it is more-likely-than-not that the tax position will be sustained upon examination, including resolution of any related appeals or litigation processes. A tax position that meets the more-likely-than-not recognition threshold is measured at the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement with a taxing authority.

Management believes there have been no tax positions taken that would be considered an uncertain position.

A number of the School's tax returns remain subject to examination by taxing authorities. These include U.S. federal tax returns and the State of California.

Fair Value of Financial Instruments

The carrying value of cash, tuition receivable and accounts payable approximate fair value because of the short maturity of these instruments.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Functional Expenses

The School reports expenses by functional categories such as program services, fundraising, and management and general. In general, where a specific cost can be identified with a particular function, the cost is charged directly to that function.

Fair Value Measurements

The School follows the Fair Value Measurements standard which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the assets or liabilities in an orderly transaction between market participants on the measurement date. Subsequent changes in fair value of these financial assets and liabilities are recognized in change in net assets when they occur.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes in order to conform to the presentation in the current year financial statements.

3. Property and Equipment, net

Property and equipment consisted of the following at June 30, 2011 and 2010:

	2011	2010
Cost		
Playground equipment	\$ 148,020	\$ 148,020
Furniture and fixtures	58,251	58,251
Computers and equipment	167,801	155,584
Total cost	374,072	361,855
Accumulated depreciation	(285,024)	(244,320)
Net property and equipment	\$ 89,048	\$ 117,535

The depreciation charged to operations for the years ended June 30, 2011 and 2010 was \$40,702 and \$45,522, respectively.

4. Deferred Tuition Revenue

Deferred tuition revenue represents tuition fees received at year end to cover the upcoming school year which runs from August to June. Deferred tuition revenue as of June 30, 2011 and 2010 was approximately \$649,000 and \$313,000, respectively.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

5. Related Parties

Notes Payable to Related Parties

The notes payable to the Jewish Federation of Silicon Valley (the Federation) as of June 30, 2011 and 2010 was \$428,000, plus accrued interest of \$31,372 and \$20,452, respectively, with interest at prime (3.25% at June 30, 2011) plus 1% per annum. The note payable terms were amended in July 2010 to convert the loan's interest rate to that which the Federation pays on its line of credit with First Republic Bank. Of the total notes payable to the Federation, \$200,000 was free of interest for the years ended June 30, 2011 and 2010. The loan is due in June 2013. There is a board member who sits on the Board for both the Federation and School, which creates a related party relationship.

In addition, the School has \$221,667 of notes payable and accrued interest of \$6,850 as of June 30, 2011 to the Board of Trustees with a interest rate of 3% per annum. Except for one note of \$10,000 that matures on June 30, 2013, all the notes are subject to Section 2966 of California Civil Code which provides that the holders shall give written notice to the School at least sixty days and no more than one hundred fifty days before any balloon payment is due. The School has discussed the maturity dates of the notes with the note holders who have indicated they will not require repayment before July 1, 2012.

The following is a schedule of future notes payable principal payments:

	Years ending June 30,		
	2011	2013	Total
Notes payable			
Federation Note 1	\$ -	\$ 428,000	\$ 428,000
Trustee Note 1	25,000	-	25,000
Trustee Note 2	6,667	-	6,667
Trustee Note 3	20,000	-	20,000
Trustee Note 4	-	10,000	10,000
Trustee Note 5	50,000	-	50,000
Trustee Note 6	10,000	-	10,000
Trustee Note 7	100,000	-	100,000
Total notes payable	<u>\$ 211,667</u>	<u>\$ 438,000</u>	<u>\$ 649,667</u>

Operating Lease Commitment

The School leases its site located at 14855 Oka Road, Los Gatos, California from the Federation. The School moved into the location on September 1, 2005 and entered into an initial lease term of fifteen years expiring in 2020, with five extension options of five years each.

In the agreement, the School is not charged rent by the Federation for the first ten years of the initial lease term. Operating expenses for the property, grounds and management are prorated upon square foot usage. For each of the years ended June 30, 2011 and 2010, the School has recorded an in-kind contribution of \$462,762 for the value of free rent provided by the Federation. This rent is based upon the fair market value of comparable commercial space in the area.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

5. Related Parties, continued

Operating Lease Commitment, continued

Lease operating expense under this agreement was approximately \$342,000 for each of the years ended June 30, 2011 and 2010. The following is a schedule of future estimated operating expenses:

<u>Years Ending June 30,</u>	
2012	\$ 342,000
2013	342,000
2014	342,000
2015	342,000
2016	342,000
Thereafter	1,710,000
Total minimum payments	<u>\$ 3,420,000</u>

6. Assets Held in Custody for Others

The School maintains certain asset balances on behalf of others. For the years ended June 30, 2011 and 2010, the School has recorded a liability at fair value of approximately \$12,000 and \$10,400, respectively, due to the Yavneh Parents' Association.

7. Temporarily Restricted Net Assets

The School's donor temporarily restricted net assets were \$7,160 and \$1,459 as of June 30, 2011 and 2010, respectively.

8. Fair Value Measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price), in an orderly transaction between market participants at the measurement date.

In determining fair value, the School uses various valuation approaches. A hierarchy has been established for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the School. Unobservable inputs are inputs that reflect the School's assumptions about what market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

8. Fair Value Measurement, continued

The hierarchy is broken down into three levels based on the observability of inputs as follows:

Level 1 – quoted prices in active markets for identical investments

Level 2 – other significant observable inputs (including quoted prices for similar instruments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 – significant unobservable inputs (including the School's own assumptions in determining fair value instruments)

The categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The School's financial assets measured at fair value on a recurring basis, consist of gifted marketable securities (money market funds) categorized as a Level 1 investment. The fair value of these investments was approximately \$16,000 and \$3,000 at June 30, 2011 and 2010, respectively.

9. Retirement Plan

The School maintains a defined contribution pension plan under IRS Code Section 403(b) for all employees who meet the eligibility requirements. The School contributes 3% to 5% of eligible employee compensation, depending on years of service. School contributions for the years ended June 30, 2011 and 2010 was \$47,307 and \$46,296, respectively. All costs of the Plan's administration were paid for by the plan participants during the years ended June 30, 2011 and 2010.

10. Line of Credit

The School has a line of credit for \$2,200,000 with First Republic Bank, with a fixed annual interest rate of 5%. The School has a draw period of 18 months starting from June 2010, by the end of the draw term, the amount outstanding on this facility will be converted to a five-year term loan that is secured by substantially all of the assets of the School and guaranteed by the Jewish Federation of Silicon Valley, a related party. The line of credit outstanding was \$60,000 at June 30, 2011.

YAVNEH DAY SCHOOL
NOTES TO FINANCIAL STATEMENTS

11. Cash Flow Disclosures

The following is a summary of supplemental cash flow information for non-cash items for the years ended June 30, 2011 and 2010

	2011	2010
Yavneh Parents' Association activity	\$ 12,272	\$ 10,350
In-kind contributions for fair market value of rent	\$ 462,762	\$ 462,762
In-kind contributions for computers	\$ -	\$ 5,259

12. Subsequent Events

The School has evaluated subsequent events for recognition and disclosure through [REDACTED], the date which these financial statements were available to be issued.

In August 2011, the Federation modified the Loan Pledge and Security Agreement, dated September 1, 2010, with the School to lend \$860,000 to the School to be used to repay the outstanding debt with First Republic Bank (the "Bank") and the Federation and to replenish the School's board loan bank account up to \$221,000 to serve as a guarantee to the this loan. The School will make monthly payments to the Federation on the identical repayment terms as the Federation's obligation to the Bank, in proportion to the School's borrowing to the total borrowing from the Bank. Additionally, the Federation may, at its discretion and with the recommendation of the Federation Oversight Committee, extend future loans to the School up to a total borrowing of \$1,200,000 with the same repayment terms mentioned above.