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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)

OMB No 1545-0047

2010

Open to Public
Inspection

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

A For the 2010 calendar year, or tax year beginning JUL 1, 2010 and ending JUN 30, 2011

B Check if applicable	C Name of organization PROSPECT SIERRA SCHOOL		D Employer identification number 94-2940144	
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Doing Business As Number and street (or P O box if mail is not delivered to street address) 960 AVIS DRIVE		Room/suite	E Telephone number 510-527-4714
	City or town, state or country, and ZIP + 4 EL CERRITO, CA 94530			G Gross receipts \$ 10,713,919.
	F Name and address of principal officer: NANCY WERTHAN 960 AVIS DRIVE, EL CERRITO, CA 94530			H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
J Website: ► WWW.PROSPECTSIERRA.ORG			H(c) Group exemption number ►	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►			L Year of formation 1981 M State of legal domicile: CA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO EDUCATE CHILDREN IN GRADES K - 8TH BY DEVELOPING THE COGNITIVE SKILLS, EXPRESSIVE POTENTIAL, AND		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	135
	6 Total number of volunteers (estimate if necessary)	6	400
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,372.
b Net unrelated business taxable income from Form 990-T, line 34	7b	<17,817.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	532,867.	610,286.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	9,359,028.	9,852,952.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	99,048.	129,003.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	150,105.	79,479.
		10,141,048.	10,671,720.
		1,448,072.	1,551,411.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	Prior Year	Current Year
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	6,018,712.	6,298,391.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ► 100,488.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	2,600,133.	2,508,030.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	10,066,917.	10,357,832.
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	74,131.	313,888.
		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	22,340,594.	25,115,159.
	21 Total liabilities (Part X, line 26)	17,718,963.	20,197,754.
	22 Net assets or fund balances. Subtract line 21 from line 20	4,621,631.	4,917,405.

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 <i>Kim Martinez</i>		Date <i>May 15 2012</i>		
	Type or print name and title <i>Kim Martinez, Treasurer</i>				
Paid Preparer Use Only	Print/Type preparer's name PATRICIA A. WINTROATH	Preparer's signature <i>Patricia Wintroath</i>	Date 05/12/12	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Firm's name ► PATRICIA A. WINTROATH, CPA	Firm's EIN ►			
	Firm's address ► 2121 N. CALIFORNIA BLVD., SUITE 290 WALNUT CREEK, CA 94596	Phone no 925-974-3310			

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes No

032001 02-22-11 LHA For Paperwork Reduction Act Notice, see the separate instructions.

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SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

TO EDUCATE CHILDREN IN GRADES K - 8TH BY DEVELOPING THE COGNITIVE SKILLS, EXPRESSIVE POTENTIAL, AND POSITIVE ATTITUDES TOWARDS READING AND LEARNING.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule Q.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4. Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: 7,775,215) (Expenses \$ 7,775,215. including grants of \$ 0) (Revenue \$ 9,891,361.)
PROVIDE EDUCATION FOR SCHOOL AGE CHILDREN IN GRADES KINDERGARTEN
THROUGH 6TH

THROUGH 8TH.

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4b (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services. (Describe in Schedule O.)

4e Total program service expenses ► 7,775,215.

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?
If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*

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*

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*

9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*

10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*

11 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*

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*

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*

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*

e Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*

12a Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*

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

13 Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*

14a Did the organization maintain an office, employees, or agents outside of the United States?

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*

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*

20a Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*

b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)

	Yes	No
1	X	
2	X	
3		X
4		X
5		
6		X
7		X
8		X
9		X
10	X	
11a	X	
11b		X
11c		X
11d	X	
11e	X	
11f		X
12a	X	
12b		X
13	X	
14a		X
14b		X
15		X
16		X
17		X
18		X
19		X
20a		X
20b		

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Part IV Checklist of Required Schedules (continued)

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

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	23
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
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	135
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
3b	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	X
4b	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.	4b	
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
5c	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	X
6b	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).	7d	
7a	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	X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
7d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	X
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.	9a	
9b	a. Did the organization make any taxable distributions under section 4966? b. Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:	10a	
10b	a. Initiation fees and capital contributions included on Part VIII, line 12 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:	11a	
11b	a. Gross income from members or shareholders 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	
12b	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.	13a	
13b	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. 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	
13c	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	X
14b	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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	15	
1b	Enter the number of voting members included in line 1a, above, who are independent	15	
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?		X
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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?		
b	Each committee with authority to act on behalf of the governing body?		
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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?	X
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?	
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	
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	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	
13	Does the organization have a written whistleblower policy?	
14	Does the organization have a written document retention and destruction policy?	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	
a	The organization's CEO, Executive Director, or top management official	
b	Other officers or key employees of the organization	
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	
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		X

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 Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► KATHERINE DINH – 510-527-4714 960 AVIS DRIVE, EL CERRITO, CA 94530

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors
Check if Schedule O contains a response to any question in this Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter 0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

 Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
JENNIFER CHATMAN TRUSTEE	0.70	X					0.	0.	0.
VICTORIA GILLILAND TRUSTEE	0.70	X					0.	0.	0.
BETSY BIGELOW-TELLER TRUSTEE	0.70	X					0.	0.	0.
RACHAEL AMARE TRUSTEE	0.70	X					0.	0.	0.
PAUL WILSON TRUSTEE	0.70	X					0.	0.	0.
TERRY EDELI TRUSTEE	0.70	X					0.	0.	0.
NANCY WERTHAN BOARD CHAIR	0.70	X					0.	0.	0.
KIM MARTINEZ TRUSTEE	0.70	X					0.	0.	0.
BILL HEBERT TRUSTEE	0.70	X					0.	0.	0.
SANDRA COLLINS TRUSTEE	0.70	X					0.	0.	0.
LEO GASPARDONE SECRETARY	0.70		X				0.	0.	0.
DACHER KELTNER TRUSTEE	0.70		X				0.	0.	0.
KATHERINE DINH EXECUTIVE DIRECTOR	40.00			X			217,464.	0.	11,646.
SHEILA PUCKETT DIVISION HEAD	40.00				X		141,220.	0.	12,947.
RICHARD GARCIA TRUSTEE	0.70						0.	0.	0.
GREGORY LEWIS TRUSTEE	0.70						0.	0.	0.
DANA TILLSON TRUSTEE	0.70						0.	0.	0.

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

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

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

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					
1 a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f	610,286.			
g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f		610,286.			
Program Service Revenue		Business Code			
2 a TUITION & ED. FEES	900099	9,487,253.	9,487,253.		
b SUMMER CAMP & REIMBURS	900099	326,243.	326,243.		
c SITE ASSESSMENTS	900099	39,456.	39,456.		
d					
e					
f All other program service revenue					
g Total. Add lines 2a-2f		9,852,952.			
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts)			129,003.		129,003.
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6 a Gross Rents	(i) Real 19,187.	(ii) Personal			
b Less: rental expenses	17,815.				
c Rental income or (loss)	1,372.				
d Net rental income or (loss)			1,372.		1,372.
7 a 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)					
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18					
a 64,082.					
b Less: direct expenses	b 24,384.				
c Net income or (loss) from fundraising events			39,698.		39,698.
9 a Gross income from gaming activities. See Part IV, line 19	a				
b Less: direct expenses	b				
c Net income or (loss) from gaming activities					
10 a 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				
11 a MISCELLANEOUS	900099	38,409.	38,409.		
b					
c					
d All other revenue					
e Total. Add lines 11a-11d		38,409.			
12 Total revenue. See instructions		10671720.	9,891,361.	1,372.	168,701.

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	1,551,411.	1,551,411.		
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				
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	5,170,216.	3,746,410.	1,423,806.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	206,608.	149,711.	56,897.	
9 Other employee benefits	534,726.	386,609.	148,117.	
10 Payroll taxes	386,841.	296,140.	90,701.	
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	387,567.	359,333.	28,234.	
12 Advertising and promotion				
13 Office expenses				
14 Information technology	2,591.		2,591.	
15 Royalties				
16 Occupancy	145,723.	145,723.		
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	654,871.	654,871.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	565,702.		565,702.	
23 Insurance	121,110.	121,110.		
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 CLASSROOM AND LIBRARY E	168,818.	168,818.		
b DEVELOPMENT	92,767.			92,767.
c MISCELLANEOUS	50,277.	18,978.	31,299.	
d PROFESSIONAL DEVELOPMEN	41,470.	41,470.		
e PRINTING, COPIER, & PUB	38,360.	38,360.		
f All other expenses	238,774.	96,271.	134,782.	7,721.
25 Total functional expenses. Add lines 1 through 24f	10,357,832.	7,775,215.	2,482,129.	100,488.
26 Joint costs. Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	230,958.	1	44,151.
	2 Savings and temporary cash investments	6,397,222.	2	4,879,933.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	111,127.	4	134,036.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	5,370.
	9 Prepaid expenses and deferred charges	52,285.	9	75,576.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	19,322,756.		
	b Less: accumulated depreciation	5,645,948.	10c	13,676,808.
	11 Investments - publicly traded securities	1,032,430.	11	3,555,803.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	428,854.	15	2,743,482.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	22,340,594.	16	25,115,159.
Liabilities	17 Accounts payable and accrued expenses	778,381.	17	795,121.
	18 Grants payable		18	
	19 Deferred revenue	3,981,738.	19	4,356,484.
	20 Tax-exempt bond liabilities	12,957,844.	20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	15,045,149.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	1,000.	25	1,000.
	26 Total liabilities. Add lines 17 through 25	17,718,963.	26	20,197,754.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	3,703,949.	27	3,992,659.
	28 Temporarily restricted net assets	274,957.	28	280,176.
	29 Permanently restricted net assets	642,725.	29	644,570.
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	4,621,631.	33	4,917,405.
	34 Total liabilities and net assets/fund balances	22,340,594.	34	25,115,159.

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	10,671,720.
2	Total expenses (must equal Part IX, column (A), line 25)	2	10,357,832.
3	Revenue less expenses. Subtract line 2 from line 1	3	313,888.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	4,621,631.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	<18,114.>
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	4,917,405.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
b Were the organization's financial statements audited by an independent accountant?
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

PROSPECT SIERRA SCHOOL

Employer identification number

94-2940144

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 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 (II) of your support?		(VI) Is the organization in col (I) organized in the U.S.?	(VII) Amount of support
			Yes	No	Yes	No		
Total								

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

Schedule A (Form 990 or 990-EZ) 2010

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include 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 section 501(c)(3) organization, check this box and stop here						► <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	► <input type="checkbox"/>	
b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	► <input type="checkbox"/>	
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	► <input type="checkbox"/>	
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	► <input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	► <input type="checkbox"/>	

Schedule A (Form 990 or 990-EZ) 2010

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal 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 ► <input type="checkbox"/>						

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 ►

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

PROSPECT SIERRA SCHOOL

Employer identification number
94-2940144**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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.		
		Held at the End of the Tax Year
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____		
4 Number of states where property subject to conservation easement is located ► _____		
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____		
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____		
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.		

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:	
a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange programs

e Other _____

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection?

Yes No

Part IV Escrow and Custodial Arrangements. Complete if 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	642,725.	641,120.	638,065.		
b Contributions	1,845.	1,605.	3,055.		
c Net investment earnings, gains, and losses	522.	660.	10,575.		
d Grants or scholarships					
e Other expenditures for facilities and programs	522.	660.	10,575.		
f Administrative expenses					
g End of year balance	644,570.	642,725.	641,120.		

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ► _____ %

b Permanent endowment ► _____ %

c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
3a(i)		X
3a(ii)		X
3b		

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

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

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

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		182,324.	884,258.		1,066,582.
b Buildings		150,000.	16,910,286.	4,612,855.	12,447,431.
c Leasehold improvements					
d Equipment			1,077,396.	928,013.	149,383.
e Other		40,648.	77,844.	105,080.	13,412.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

► 13,676,808.

Schedule D (Form 990) 2010

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

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

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13) ►		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) BOND ISSUANCE COSTS	2,743,482.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	2,743,482.

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) RENTAL DEPOSITS	1,000.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ►	1,000.

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

032053
12-20-10

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1	10,671,720.
2 Total expenses (Form 990, Part IX, column (A), line 25)	2	10,357,832.
3 Excess or (deficit) for the year. Subtract line 2 from line 1	3	313,888.
4 Net unrealized gains (losses) on investments	4	<18,114.>
5 Donated services and use of facilities	5	
6 Investment expenses	6	
7 Prior period adjustments	7	
8 Other (Describe in Part XIV.)	8	
9 Total adjustments (net). Add lines 4 through 8	9	<18,114.>
10 Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	295,774.

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

1 Total revenue, gains, and other support per audited financial statements	1	10,653,606.
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a Net unrealized gains on investments	2a	<18,114.>
b Donated services and use of facilities	2b	
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIV.)	2d	
e Add lines 2a through 2d	2e	<18,114.>
3 Subtract line 2e from line 1	3	10,671,720.
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIV.)	4b	
c Add lines 4a and 4b	4c	0.
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	10,671,720.

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

1 Total expenses and losses per audited financial statements	1	10,357,832.
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities	2a	
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIV.)	2d	
e Add lines 2a through 2d	2e	0.
3 Subtract line 2e from line 1	3	10,357,832.
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIV.)	4b	
c Add lines 4a and 4b	4c	0.
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	10,357,832.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4: INCOME FROM THE ENDOWMENTS IS USED TO FUND FINANCIAL

AID, LIBRARY PURCHASES, AND INTERNET UPGRADES.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

PROSPECT SIERRA SCHOOL

Employer identification number

94-2940144

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it 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

THE NONDISCRIMINATORY POLICY IS DESCRIBED IN THE SCHOOL'S BROCHURE AND PUBLISHED IN A REGIONAL NEWSPAPER.

- 4 Does the organization maintain the following?
 - a Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
 - c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain. If you need more space, use Part II.

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

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

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

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

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

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

- 7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II

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

Schedule E (Form 990 or 990-EZ) 2010

032061
12-23-10

Part II

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

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Employer identification number
94-2940144

PROSPECT SIERRA SCHOOL

94-2940144

Part F Fundraising

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

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

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

- a Mail solicitations e Solicitation of non-government grants
- b Internet and email solicitations f Solicitation of government grants
- c Phone solicitations g Special fundraising events
- d In-person solicitations

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

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

Total ►

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

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

Revenue	CELEBRATION OF THE ARTS (event type)	(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
		(event type)	(total number)	(total number)	
1 Gross receipts		64,082.			64,082.
2 Less: Charitable contributions					
3 Gross income (line 1 minus line 2)		64,082.			64,082.
4 Cash prizes					
5 Noncash prizes					
6 Rent/facility costs					
7 Food and beverages					
8 Entertainment					
9 Other direct expenses		24,384.			24,384.
10 Direct expense summary. Add lines 4 through 9 in column (d)					► (24,384,
11 Net income summary. Combine line 3, column (d), and line 10					► 39,698.

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

11. Does the organization operate gaming activities with nonmembers? Yes No

12. Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13. Indicate the percentage of gaming activity operated in:

- a The organization's facility
- b An outside facility

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

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

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

c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ►

Director/officer Employee Independent contractor

17 Mandatory distributions:

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

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

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

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

Department of the Treasury

Name of the organization

PROSPECT SIERRA SCHOOL

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

2 Describe in Part IV the organization's procedures criteria used to award title grants of assistance.

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

3 Enter total number of other organizations

For Paperwork Reduction Act Notice, see the Instructions for Form 990-HA

Schedule I (Form 990) (2010)

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

► Complete if the organization answered "Yes" to Form 990,

Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

PROSPECT SIERRA SCHOOL

Employer identification number
94-2940144

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment from the organization or a related organization?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

032111
12-21-10

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 KATHERINE DINH	217,464.	0.	0.	0.	11,646.	229,110.	0.
2 SHEILLA PUCKETT	141,220.	0.	0.	0.	12,947.	154,167.	0.
3	0.	0.	0.	0.	0.	0.	0.
4	0.	0.	0.	0.	0.	0.	0.
5	0.	0.	0.	0.	0.	0.	0.
6	0.	0.	0.	0.	0.	0.	0.
7	0.	0.	0.	0.	0.	0.	0.
8	0.	0.	0.	0.	0.	0.	0.
9	0.	0.	0.	0.	0.	0.	0.
10	0.	0.	0.	0.	0.	0.	0.
11	0.	0.	0.	0.	0.	0.	0.
12	0.	0.	0.	0.	0.	0.	0.
13	0.	0.	0.	0.	0.	0.	0.
14	0.	0.	0.	0.	0.	0.	0.
15	0.	0.	0.	0.	0.	0.	0.
16	0.	0.	0.	0.	0.	0.	0.

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 990-EZ 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

PROSPECT SIERRA SCHOOL

Employer identification number
94-2940144

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

POSITIVE ATTITUDES TOWARDS READING AND LEARNING.

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS PREPARED BY THE
SCHOOL'S INDEPENDENT AUDITOR THEN MADE AVAILABLE TO THE ACCOUNTANT FOR
REVIEW AND UPON COMPLETION MADE AVAILABLE TO THE HEAD OF SCHOOL AND BOARD
CHAIR.

FORM 990, PART VI, SECTION B, LINE 12C: THE BOARD CHAIR ADMINISTERS THE
POLICY AND IS MINDFUL IF THERE ARE ANY CONFLICTS OF INTEREST. THE
OFFICERS, TRUSTEES, AND KEY EMPLOYEES ARE REQUIRED TO DISCLOSE AN INTEREST
THAT COULD GIVE RISE TO CONFLICTS AT THE BEGINNING OF EACH SCHOOL YEAR.

FORM 990, PART VI, SECTION B, LINE 15: THE SALARY FOR THE HEAD OF SCHOOL
IS SET BY THE BOARD OF TRUSTEES BASED ON NAIS DATA FOR A SIMILAR POSITION.
THE SALARY FOR KEY EMPLOYEES IS SET BY THE HEAD OF SCHOOL AND THE BUSINESS
OFFICER, BASED ON MARKET CONDITIONS, NAIS DATA AND COMPARABILITY DATA.

FORM 990, PART VI, SECTION C, LINE 18: THE ORGANIZATION MAKES COPIES OF
ITS FORM 1023 AND FORM 990 AVAILABLE TO THE PUBLIC UPON REQUEST, EITHER BY
MAIL OR THE REQUESTOR CAN VIEW THE DOCUMENTS AT THE ORGANIZATION'S OFFICE.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION MAKES COPIES OF
ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL
STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST, EITHER BY MAIL OR THE
REQUESTOR CAN VIEW THE DOCUMENTS AT THE ORGANIZATION'S OFFICE.

Name of the organization

PROSPECT SIERRA SCHOOL

Employer identification number

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED LOSSES ON INVESTMENTS: -18,114.

PROSPECT SIERRA SCHOOL

FIXED ASSETS

08/30/2011

FORM 890

PART X

LINES 10A & B

ACCT #	DESCRIPTION	DATE ACQUIRED	USEFUL LIFE	06/30/2010		06/30/2011 COST	06/30/2010 ACCUM DEPREC	CURRENT YEAR DEPREC	06/30/2011 ACCUM DEPREC	NET ASSETS
				COST	ADDITIONS					
1500	LAND - AVIS DR	12/21/1993		714,778.00		714,778.00	0.00	0.00	0.00	714,778.00
	LAND - TAPSCOTT			169,480.00		169,480.00	0.00	0.00	0.00	169,480.00
				884,258.00		884,258.00	0.00	0.00	0.00	884,258.00
1510	BUILDING - AVIS DR	12/21/1993	30 YRS/SL	1,429,557.00		1,429,557.00	786,257.82	47,651.90	833,908.72	595,647.28
	BUILDING - TAPSCOTT		38 YRS/SL	922,959.96		922,959.96	585,245.68	24,288.42	589,534.10	333,425.86
	BUILDING - BOND PROJECT (NO DEPRECIATION UNTIL 9/03)									
	CITY FEES	06/30/2001	39 YRS/SL	10,050.00		10,050.00	1,760.90	257.69	2,018.59	8,031.41
	ARCHITECT FEES	06/30/2001	39 YRS/SL	33,836.50		33,836.50	5,928.61	867.60	6,796.21	27,040.29
	GEOTECH LUP	06/30/2001	39 YRS/SL	9,593.00		9,593.00	1,880.81	245.97	1,926.79	7,886.21
	PERMITS	06/30/02-9/15/03	39 YRS/SL	109,741.92		109,741.92	19,228.30	2,813.90	22,042.19	87,698.73
	PROJECT MANAGER CONTRACT	06/30/02-9/15/03	39 YRS/SL	150,020.00		150,020.00	28,285.58	3,848.67	30,132.23	119,887.77
	GEOTECHNICAL	06/30/02-9/15/03	39 YRS/SL	49,131.91		49,131.91	8,608.58	1,259.79	9,888.37	39,263.54
	OTHER DESIGN & ENGINEERING	06/30/2002	39 YRS/SL	12,600.00		12,600.00	2,207.70	323.08	2,530.78	10,068.22
	ARCHITECT FEES	06/30/02-9/15/03	39 YRS/SL	795,896.90		795,896.90	139,452.02	20,407.61	159,859.63	636,037.27
	ARCHITECT REIMBURSABLE EXPENSE	06/30/02-9/15/03	39 YRS/SL	52,845.56		52,845.56	9,278.78	1,357.58	10,634.36	42,311.20
	BUILDING	06/30/02-9/15/03	39 YRS/SL	6,039,937.00		6,039,937.00	1,058,279.58	154,870.18	1,213,149.74	4,828,787.28
	DEMO & HAZARDOUS ABATEMENT	06/30/02-9/15/03	39 YRS/SL	47,929.50		47,929.50	8,397.90	1,228.98	9,826.87	38,302.63
	MAP MISCELLANEOUS EXPENSES	06/30/02-9/15/03	39 YRS/SL	31,774.48		31,774.48	5,587.32	814.73	6,382.05	25,392.43
	UTILITIES HOOK UP FEES	06/30/2003	39 YRS/SL	2,657.54		2,657.54	465.64	68.14	533.78	2,123.78
	BUILDER'S RISK INSURANCE	06/30/2003	39 YRS/SL	71,322.38		71,322.38	12,496.66	1,828.78	14,325.44	56,998.94
	DESIGN CONTINGENCY	7/1/03-9/15/03	39 YRS/SL	139,888.73		139,888.73	24,475.37	3,581.78	28,057.13	111,631.60
	STRUCTURAL TESTING	7/1/03-9/15/03	39 YRS/SL	20,054.11		20,054.11	3,671.43	537.28	4,208.72	16,745.39
	BUILDING-MISCELLANEOUS	09/15/2003	39 YRS/SL	2,289.97		2,289.97	401.24	58.72	459.96	1,830.01
	CAMPUS EXPANSION PROJECT-NO DEPREC UNTIL 9/07									
FUND 12	CAMPUS EXPANSION PROJECT COSTS (FD 03 TRANS TO F	06/28/2004	39 YRS/SL	172,377.88		172,377.88	22,119.77	4,419.95	26,539.71	145,838.17
FUND 3	CAMPUS EXPANSION PROJECT COSTS (FD 03)(complete 9/1	06/30/2006	39 YRS/SL	61,899.75		61,899.75	4,498.99	1,587.17	6,084.16	55,815.59
FUND 3	FOREIGN LANGUAGE CLASSROOMS (FUND 03)	09/01/2005	39 YRS/SL	72,360.09		72,360.09	8,987.71	1,855.39	10,823.10	61,538.99
FUND 12	CAMPUS EXPANSION PROJECT COSTS (FD 12)(complete 9/1	06/30/2006	39 YRS/SL	309,554.96		309,554.96	22,489.04	7,937.31	30,426.34	279,128.62
FUND 12	CAMPUS EXPANSION PROJECT COSTS (FD 12)(complete 9/1	06/30/2007	39 YRS/SL	3,020,475.02		3,020,475.02	219,436.22	77,448.08	296,884.30	2,723,590.72
FUND 12	CAMPUS EXPANSION PROJECT COSTS (FD 12)(complete 9/1	09/01/2007	39 YRS/SL	1,116,043.72		1,116,043.72	81,080.10	28,816.51	109,696.60	1,006,347.12
FUND 12	CAMPUS EXPANSION PROJECT COSTS (FD 12)	06/30/2009	39 YRS/SL	4,884.11		4,884.11	124.72	124.72	249.44	4,814.67
				14,690,461.99		14,690,461.99	3,038,402.42	388,297.88	3,426,700.30	11,283,781.69
1511	MPR REMODEL									
	REMODEL CONSTRUCTION	09/01/1998	30 YRS/SL	758,251.65		758,251.65	299,087.17	25,275.08	324,382.22	433,889.43
				758,251.65		758,251.65	299,087.17	25,275.08	324,382.22	433,889.43
1512	AVIS FACILITY IMPROVEMENTS									
	ROOF REPAIR	06/01/1994	10 YRS/SL	10,805.71		10,805.71	10,805.71	10,805.71	0.00	
	ELECTRICAL UPGRADE	04/01/1994	30 YRS/SL	3,373.00		3,373.00	1,815.51	112.43	1,927.94	1,445.06
	ROOF REPLACEMENT	07/01/1994	10 YRS/SL	19,250.00		19,250.00	19,250.00	19,250.00	0.00	
	SEISMIC/STRUCTURE	11/01/1994	17 YRS/SL	37,338.63		37,338.63	34,408.22	2,196.39	38,604.61	734.02
	PAVING	08/01/1995	7 YRS/SL	12,000.00		12,000.00	12,000.00	12,000.00	0.00	
	CONCRETE WORK	10/01/1995	10 YRS/SL	2,500.00		2,500.00	2,500.00	2,500.00	0.00	
	MOESER STAIRWAY	02/01/1996	10 YRS/SL	2,803.50		2,803.50	2,803.50	2,803.50	0.00	
	ASBESTOS ABATEMENT	06/01/1997	5 YRS/SL	5,085.43		5,085.43	5,085.43	5,085.43	0.00	
	PLAYGROUND REPAIR - AVIS	09/01/1998	5 YRS/SL	4,489.88		4,489.88	4,489.88	4,489.88	0.00	
	INTERIOR PAINTING - AVIS	07/01/1999	7 YRS/SL	6,677.12		6,677.12	6,677.12	6,677.12	0.00	
	COMPUTER NETWORK WIRING - AVIS	08/01/1999	7 YRS/SL	7,328.95		7,328.95	7,328.95	7,328.95	0.00	
	HALLWAY SKYLIGHTS - AVIS	07/01/1999	10 YRS/SL	14,005.00		14,005.00	14,005.00	14,005.00	0.00	
	WATER HEATER - AVIS	09/01/2000	10 YRS/SL	2,062.00		2,062.00	2,027.63	34.37	2,062.00	0.00
	CIRCUITS FOR WATER HEATERS - AVIS	09/01/2000	10 YRS/SL	925.00		925.00	909.58	15.42	925.00	0.00
	FLOOR COVERING - AVIS	09/01/2000	7 YRS/SL	2,655.00		2,655.00	2,855.00	2,855.00	2,855.00	0.00
	WINDOW REPLACEMENT	10/01/2000	10 YRS/SL	4,458.00		4,458.00	4,346.55	111.45	4,458.00	0.00
	PLAYGROUND EQUIPMENT - AVIS	05/01/2000	10 YRS/SL	11,695.00		11,695.00	10,720.42	974.58	11,695.00	0.00
	PLAYGROUND EQUIPMENT - AVIS	06/01/2000	10 YRS/SL	7,598.15		7,598.15	6,601.66	696.50	7,598.15	0.00
	ELECTRICAL OUTLETS-AVIS	08/30/2001	10 YRS/SL	2,545.00		2,545.00	2,246.08	254.50	2,502.58	42.42
	MOBILE CLASSROOM REPAIR	08/01/2001	5 YRS/SL	1,688.39		1,688.39	1,688.39	1,688.39	0.00	
	STORAGE CONTAINER	12/01/2002	10 YRS/SL	3,431.53		3,431.53	3,088.37	343.18	3,431.53	0.00
	PAINTING - AVIS	07/30/2003	5 YRS/SL	1,500.00		1,500.00	1,500.00	1,500.00	1,500.00	0.00
	PAINTING - AVIS	08/27/2003	5 YRS/SL	2,370.00		2,370.00	2,370.00	2,370.00	2,370.00	0.00
	PAINTING-BATHROOM DOORS, MPR, DOORS	07/02/2004	5 YRS/SL	6,540.00		6,540.00	6,540.00	6,540.00	6,540.00	0.00
	PAINTING-ROOM 1	07/21/2004	5 YRS/SL	810.00		810.00	796.50	796.50	796.50	13.50
	BLINDS-ROOMS 7-10,13-14	09/14/2004	7 YRS/SL	4,878.48		4,878.48	4,123.49	896.93	4,820.41	58.07
	BATHROOM STALLS	08/11/2004	10 YRS/SL	5,313.74		5,313.74	3,143.95	531.37	3,675.33	1,638.41
	AVIS GYM REFINISH	09/08/2004	7 YRS/SL	2,975.00		2,975.00	2,479.17	425.00	2,804.17	70.83
	BLINDS - ROOM 5	09/21/2004	7 YRS/SL	1,019.00		1,019.00	637.03	145.57	982.61	38.39
	MOESER FENCE	11/02/2004	10 YRS/SL	7,256.00		7,256.00	4,111.73	725.80	4,837.33	2,418.67
	KEYS AND LOCKS	11/23/2004	10 YRS/SL	2,015.27		2,015.27	1,125.20	201.53	1,328.73	888.54
	CHAIN LINK FENCE	07/29/2005	10 YRS/SL	13,621.00		13,621.00	6,696.99	1,362.10	8,059.09	5,581.91
	RESURFACING PLAYGROUND	08/10/2005	10 YRS/SL	35,775.00		35,775.00	17,291.25	3,577.50	20,888.75	14,906.25
	STRIPING PLAYGROUND	09/01/2005	5 YRS/SL	1,485.00		1,485.00	1,435.50	49.50	1,485.00	0.00
	PAINTING CLASSROOMS	09/14/2005	5 YRS/SL	550.00		550.00	531.67	18.33	550.00	0.00
	PAINTING MPR	09/30/2005	5 YRS/SL	5,000.00		5,000.00	4,750.00	250.00	5,000.00	0.00
	REPLACE 15 LOCKS TO CODE	06/30/2006	10 YRS/SL	2,000.38		2,000.38	800.15	200.04	1,000.19	1,000.19
	CHANGE LOCK SETS	10/31/2006	10 YRS/SL	3,966.59		3,966.59	1,454.42	396.68	1,851.08	2,115.51
	KILN ROOM ELECTRICAL	07/31/2007	10 YRS/SL	970.00		970.00	242.50	97.00	339.50	630.50
	GUARDRAILS	08/07/2007	10 YRS/SL	2,100.00		2,100.00	612.50	210.00	822.50	1,277.50
	INSTALL WIRING KILN ROOM	10/02/2007	10 YRS/SL	790.00		790.00	197.50	79.00	276.50	513.50
	MISCELLANEOUS FLOORING	10/18/2007	10 YRS/SL	212.00		212.00	57.42	21.20	78.62	133.38
	KILN ROOM KEYING	10/23/2007	10 YRS/SL	488.35		488.35	122.09	48.84	170.92	317.43
	PHONE IN KILN ROOM	01/15/2007	5 YRS/SL	125.00		125.00	61.46	25.00	88.48	38.54
	NEW LOCKSETS	06/30/2008	10 YRS/SL	4,238.09		4,238.09	847.62	423.81	1,271.43	2,968.68
	STAFF ROOM KITCHEN (PA ASSOC GIFT)	09/01/2007	10 YRS/SL	34,312.29		34,312.29	10,471.82	3,431.23	13,903.04	20,409.25
	TECH LAB RENOVATION		10 YRS/SL				0.00	0.00	0.00	0.00
	ARTS BUILDING SOUND SYSTEM	11/02/2009	10 YRS/SL	14,754.04		14,754.04	1,475.40	1,475.40	2,950.81	11,803.23
	DRAMA EQUIPMENT	06/10/2010	7 YRS/SL	1,990.54		1,990.54	284.36			

PROSPECT SIERRA SCHOOL

FIXED ASSETS

06/30/2011

FORM 990

PART X

LINES 10A & B

ACCT #	DESCRIPTION	DATE ACQUIRED	USEFUL LIFE	06/30/2010			06/30/2011			06/30/2010			06/30/2011		
				COST	ADDITIONS	DISPOSITIONS	COST	ACCUM	YEAR DEPREC	DEPREC	ACCUM	DEPREC	ACCUM	DEPREC	NET ASSETS
	AVIS FACILITY IMPROVEMENTS UPGRADES	08/12/2010	10 YRS/SL		5,846.60		5,846.60		535.94		535.94		5,310.66		
	AVIS FACILITY IMPROVEMENTS UPGRADES	10/20/2010	10 YRS/SL		1,825.88		1,825.88		121.72		121.72		1,704.14		
	AVIS MASTER CLOCK	11/16/2010	10 YRS/SL		4,368.49		4,368.49		254.83		254.83		4,113.66		
	AVIS FACILITY IMPROVEMENTS UPGRADES	08/22/2011	10 YRS/SL		4,000.00		4,000.00				0.00		4,000.00		
				319,851.06	16,040.95	0.00	335,992.01	230,294.71	20,327.25	250,821.96		85,370.05			
1513	KINDERGARTEN ROOM REMODEL														
	ASBESTOS ABATEMENT	09/01/1997	10 YRS/SL	2,035.00			2,035.00	2,035.00			2,035.00		0.00		
	SURVEYING - ADA	09/01/1997	10 YRS/SL	720.00			720.00	720.00			720.00		0.00		
	PERMIT	09/01/1997	10 YRS/SL	258.42			258.42	258.42			258.42		0.00		
	DESIGN	09/01/1997	10 YRS/SL	7,030.37			7,030.37	7,030.37			7,030.37		0.00		
	CONSTRUCTION	09/01/1997	10 YRS/SL	69,690.25			69,690.25	69,690.25			69,690.25		0.00		
	WHITE BOARDS	09/01/1997	10 YRS/SL	3,697.27			3,697.27	3,697.27			3,697.27		0.00		
				83,431.31			83,431.31	83,431.31			83,431.31		0.00		
1514	EQUIPMENT - SCIENCE LAB														
	LAB EQUIPMENT	09/01/1997	5 YRS/SL	7,575.04			7,575.04	7,575.04			7,575.04		0.00		
	CABINETS, COUNTERS, ETC	09/01/1997	5 YRS/SL	20,668.16			20,668.16	20,668.16			20,668.16		0.00		
	MAC COMPUTER	09/01/1997	5 YRS/SL	2,380.42			2,380.42	2,380.42			2,380.42		0.00		
	TELEVISION & VCR	09/01/1997	5 YRS/SL	664.60			664.60	664.60			664.60		0.00		
	SCIENCE SOFTWARE	09/01/1997	5 YRS/SL	683.45			683.45	683.45			683.45		0.00		
				31,971.67			31,971.67	31,971.67			31,971.67		0.00		
1515	EQUIPMENT - COMPUTER LAB														
	15 MAC COMPUTERS	09/01/1997	5 YRS/SL	32,458.78			32,458.78	32,458.78			32,458.78		0.00		
	SOFTWARE BUNDLE	09/01/1997	5 YRS/SL	1,243.79			1,243.79	1,243.79			1,243.79		0.00		
	1 PRINTER	09/01/1997	5 YRS/SL	1,514.42			1,514.42	1,514.42			1,514.42		0.00		
	1 OVERHEAD DISPLAY UNIT	09/01/1997	5 YRS/SL	656.09			656.09	656.09			656.09		0.00		
	INTERNET ACCESS SETUP	09/01/1997	5 YRS/SL	3,511.51			3,511.51	3,511.51			3,511.51		0.00		
	ETHERNET SUPPLIES	09/01/1997	5 YRS/SL	3,205.70			3,205.70	3,205.70			3,205.70		0.00		
	WIRE FOR ETHERNET SET-UP	09/01/1997	5 YRS/SL	1,551.02			1,551.02	1,551.02			1,551.02		0.00		
	WIRING FOR ETHERNET & INTERNET	09/01/1997	5 YRS/SL	5,233.98			5,233.98	5,233.98			5,233.98		0.00		
	SOFTWARE BUNDLE	09/01/1997	5 YRS/SL	3,030.40			3,030.40	3,030.40			3,030.40		0.00		
	FURNITURE	09/01/1997	7 YRS/SL	4,524.92			4,524.92	4,524.92			4,524.92		0.00		
	FURNITURE	09/01/1997	7 YRS/SL	2,673.67			2,673.67	2,673.67			2,673.67		0.00		
	COMPUTER - IMAC/GR	11/01/2002	3 YRS/SL	2,080.55			2,080.55	2,080.55			2,080.55		0.00		
	COMPUTER EQUIPMENT (FUND 53)	11/30/2003	3 YRS/SL	6,344.47			6,344.47	6,344.47			6,344.47		0.00		
	COMPUTER & PERIPHERALS-BOND PROJECT	08/30/2003	3 YRS/SL	2,651.28			2,651.28	2,651.28			2,651.28		0.00		
	COMPUTER & PERIPHERALS-BOND PROJECT	09/15/2003	3 YRS/SL	40,777.49			40,777.49	40,777.49			40,777.49		0.00		
	IMACS - 16 CLASSROOM, 2 OTHER	09/08/2004	3 YRS/SL	10,222.28			10,222.28	10,222.28			10,222.28		0.00		
	FILE SERVER	05/10/2005	3 YRS/SL	3,534.02			3,534.02	3,534.02			3,534.02		0.00		
	COMPUTER - CATHY	09/30/2005	3 YRS/SL	684.30			684.30	684.30			684.30		0.00		
	3 APPLE COMPUTERS	08/30/2005	3 YRS/SL	2,988.63			2,988.63	2,988.63			2,988.63		0.00		
	16 EMC COMPUTERS (FUND 53)	08/07/2005	3 YRS/SL	10,948.67			10,948.67	10,948.67			10,948.67		0.00		
	10 iBOOK COMPUTERS- 4 iBOOKS TO DEPT FUNDS (FUND 53)	08/08/2005	3 YRS/SL	7,080.85			7,080.85	7,080.85			7,080.85		0.00		
	MISC APPS AND PERIPHERALS	10/14/2005	3 YRS/SL	3,881.31			3,881.31	3,881.31			3,881.31		0.00		
	WIRELESS BRIDGE	10/31/2005	3 YRS/SL	3,707.51			3,707.51	3,707.51			3,707.51		0.00		
	5 COMPUTERS & PERIFERRALS (FUND 53)	08/30/2006	3 YRS/SL	6,871.71			6,871.71	6,871.71			6,871.71		0.00		
	LAPTOP COMPUTER	07/31/2006	3 YRS/SL	1,530.72			1,530.72	1,530.72			1,530.72		0.00		
	SWITCHES, CABLES	04/05/2007	3 YRS/SL	4,195.00			4,195.00	4,195.00			4,195.00		0.00		
	SWITCHES, CABLES	05/08/2007	3 YRS/SL	6,269.84			6,269.84	6,269.84			6,269.84		0.00		
	SWITCH TROUBLESHOOTING	05/09/2007	3 YRS/SL	875.00			875.00	875.00			875.00		0.00		
	SWITCH CONFIGURATION	06/05/2007	3 YRS/SL	2,450.00			2,450.00	2,450.00			2,450.00		0.00		
	COMPUTERS - ADMINISTRATION	10/31/2007	3 YRS/SL	4,987.64			4,987.64	4,987.64			4,987.64		0.00		
	COMPUTERS - CLASSROOMS	10/31/2007	3 YRS/SL	17,804.18			17,804.18	15,825.84			17,804.18		0.00		
	COMPUTER - ADMINISTRATION	08/30/2008	3 YRS/SL	2,397.51			2,397.51	1,598.34			2,397.51		0.00		
	COMPUTERS	07/31/2008	3 YRS/SL	28,475.61			28,475.61	18,192.76			18,192.76		0.00		
	APPLE COMPUTER	12/03/2008	3 YRS/SL	1,275.42			1,275.42	850.28			850.28		0.00		
	COMPUTERS	08/31/2009	3 YRS/SL	4,766.07			4,766.07	1,323.91			1,323.91		0.00		
	COMPUTERS	08/31/2009	3 YRS/SL	2,609.75			2,609.75	724.93			724.93		0.00		
	COMPUTERS	09/30/2009	3 YRS/SL	4,828.37			4,828.37	1,285.84			1,285.84		0.00		
	COMPUTERS	09/30/2009	3 YRS/SL	11,879.57			11,879.57	2,969.89			2,969.89		0.00		
	COMPUTERS	09/30/2009	3 YRS/SL	4,787.07			4,787.07	1,191.77			1,191.77		0.00		
	PRINTERS	08/30/2010	3 YRS/SL	2,763.88			2,763.88	0.00			921.29		0.00		
	PRINTERS	08/30/2010	3 YRS/SL	334.77			334.77	0.00			111.59		0.00		
	SERVER	08/30/2010	3 YRS/SL	9,109.45			9,109.45	0.00			3,038.48		0.00		
	COMPUTERS DESKTOPS iMAC G5S	09/30/2010	3 YRS/SL	1,270.33			1,270.33				317.58		0.00		
	COMPUTERS-LAPTOPS	09/30/2010	3 YRS/SL	11,314.43			11,314.43				2,828.61		0.00		
	COMPUTERS LAPTOP & SERVER	11/30/2010	3 YRS/SL	9,946.66			9,946.66				1,934.07		0.00		
	COMPUTER LAPTOP (KATHERINE)	12/31/2010	3 YRS/SL	2,532.29			2,532.29				422.05		0.00		
	AVIS/TAPSCOTT WIRELESS UPGRADE	01/28/2011	3 YRS/SL	27,017.87			27,017.87				3,752.48		0.00		
	IMAC G4 (2) & HEADPHONES (34)	01/31/2011	3 YRS/SL	1,018.49			1,018.49				141.18		0.00		
	MISC TECH PURCHASES	06/30/2011	3 YRS/SL	39,311.20			39,311.20				0.00		0.00		
				272,456.14	92,409.27	0.00	364,865.41	225,055.28	36,282.32	281,317.60		103,547.81			
1516	ADMINISTRATION OFFICE REMODEL (AVIS)														
	EXTERIOR SIGN	09/01/1997	7 YRS/SL	3,205.71			3,205.71	3,205.71			3,205.71		0.00		
	RECEPTION CONTER	09/01/1997	7 YRS/SL	3,250.00			3,250.00	3,250.00			3,250.00		0.00		
	OFFICE CHAIR	09/01/1997	7 YRS/SL	777.19			777.19	777.19			777.19		0.00		
	BUSINESS OFFICE CARPET	09/01/1997	7 YRS/SL	497.79			497.79	497.79			497.79		0.00		
	CARPETS - AVIS	07/01/1999	7 YRS/SL	3,568.00			3,568.00	3,568.00			3,568.00		0.00		
	OFFICE FURNITURE AVIS	08/01/1999	7 YRS/SL	4,304.68			4,304.68	4,304.68			4,304.68		0.00		
		03/31/2005	39 YRS/SL	0.00			0.00	0.00			0.00		0.00		
				15,603.35	0.00	0.00	15,603.35	15,603.35	0.00		15,603.35		0.00		
1517	MIDDLE SCHOOL STARTUP														

PROSPECT SIERRA SCHOOL

FIXED ASSETS

06/30/2011

FORM 990

PART X

LINES 10A & B

ACCT #	DESCRIPTION	DATE ACQUIRED	USEFUL LIFE	06/30/2010 COST	ADDITIONS	DISPOSITIONS	06/30/2011 COST	08/30/2010 ACCUM DEPREC	CURRENT YEAR DEPREC	08/30/2011 ACCUM DEPREC	NET ASSETS
	LOCKERS	09/01/1997	7 YRS/SL	3,642.62			3,642.62	3,642.62		3,642.62	0.00
	LOCKS	09/01/1997	7 YRS/SL	245.57			245.57	245.57		245.57	0.00
	CLASSROOM FURNITURE	09/01/1997	7 YRS/SL	1,232.42			1,232.42	1,232.42		1,232.42	0.00
	CLASSROOM FURNITURE	09/01/1998	7 YRS/SL	4,754.70			4,754.70	4,754.70		4,754.70	0.00
	WINDOW BLINDS	09/01/1998	7 YRS/SL	2,936.28			2,936.28	2,936.28		2,936.28	0.00
	LOCKERS	09/01/1998	7 YRS/SL	4,347.88			4,347.88	4,347.88		4,347.88	0.00
	MARKER BOARDS	09/01/1998	7 YRS/SL	2,912.48			2,912.48	2,912.48		2,912.48	0.00
				26,871.95	0.00	0.00	26,871.95	26,871.95	0.00	26,871.95	0.00
1518	MPR OUTFITTING-AVIS										
	WIRING	09/01/1998	10 YRS/SL	7,299.12			7,299.12	7,299.12		7,299.12	0.00
	WIRING	04/01/1999	10 YRS/SL	284.70			284.70	284.70		284.70	0.00
	MPR SEATING	11/01/1998	10 YRS/SL	79,213.00			79,213.00	79,213.00		79,213.00	0.00
	STAGE LIGHTING	12/01/1998	10 YRS/SL	11,209.38			11,209.38	11,209.38		11,209.38	0.00
	GYM FLOOR COVERING	12/01/1998	10 YRS/SL	2,680.00			2,680.00	2,680.00		2,680.00	0.00
	STORAGE ROOM FIXTURES	12/01/1998	10 YRS/SL	1,823.62			1,823.62	1,823.62		1,823.62	0.00
	BASKETBALL SCOREBOARD	05/01/1999	10 YRS/SL	2,370.97			2,370.97	2,370.97		2,370.97	0.00
	STAGE CURTAINS	06/30/1999	10 YRS/SL	8,918.88			8,918.88	8,918.88		8,918.88	0.00
				113,799.65	0.00	0.00	113,799.65	113,799.64	0.00	113,799.64	0.01
1520	ADMINISTRATION OFFICE/CONFERENCE ROOM REMODEL (TAPSCOTT)										
	EXTERIOR SIGNS	09/01/1997	7 YRS/SL	3,205.70			3,205.70	3,205.70		3,205.70	0.00
	OFFICE CARPETS	09/01/1997	7 YRS/SL	1,210.62			1,210.62	1,210.62		1,210.62	0.00
	REMODEL OFFICE SPACE	09/01/1997	7 YRS/SL	1,680.94			1,680.94	1,680.94		1,680.94	0.00
	WIRING FOR NEW OFFICE	09/01/1997	7 YRS/SL	510.00			510.00	510.00		510.00	0.00
	OFFICE WINDOW BLINDS	09/01/1997	7 YRS/SL	517.70			517.70	517.70		517.70	0.00
	OFFICE FURNITURE	09/01/1997	7 YRS/SL	3,300.54			3,300.54	3,300.54		3,300.54	0.00
	OFFICE FURNITURE	09/01/1997	7 YRS/SL	1,474.44			1,474.44	1,474.44		1,474.44	0.00
	OFFICE FURNITURE	09/01/1997	7 YRS/SL	519.49			519.49	519.49		519.49	0.00
	STAFF ROOM CHAIRS	09/01/1997	7 YRS/SL	595.75			595.75	595.75		595.75	0.00
	RECEPTION COUNTER	09/01/1997	7 YRS/SL	2,150.00			2,150.00	2,150.00		2,150.00	0.00
	PAINTING OFFICE	09/01/1997	7 YRS/SL	1,002.56			1,002.56	1,002.56		1,002.56	0.00
	ELECTRICAL WIRING - TAPSCOTT	07/01/1999	7 YRS/SL	1,850.00			1,850.00	1,850.00		1,850.00	0.00
	CARPETS - TAPSCOTT	07/01/1999	7 YRS/SL	4,034.00			4,034.00	4,034.00		4,034.00	0.00
	CONFERENCE ROOM REMODEL (ALL COSTS)	06/30/2008	20 YRS/SL	28,751.17			28,751.17	2,875.12	1,437.56	4,312.68	24,438.49
				50,802.91	0.00	0.00	50,802.91	24,928.86	1,437.58	26,384.42	24,438.49
1521	OVERHANGS - TAPSCOTT										
	CONSTRUCTION	09/01/1997	10 YRS/SL	71,700.00			71,700.00	71,700.00		71,700.00	0.00
				71,700.00	0.00	0.00	71,700.00	71,700.00	0.00	71,700.00	0.00
1522	CLASSROOM SET-UP (TAPSCOTT)										
	LIBRARY BOOK SHELVES	09/01/1997	7 YRS/SL	4,698.04			4,698.04	4,698.04		4,698.04	0.00
	LIBRARY SHELVES FINISHING	09/01/1997	7 YRS/SL	2,512.19			2,512.19	2,512.19		2,512.19	0.00
	LIBRARY SHELVES INSTALLATION	09/01/1997	7 YRS/SL	380.00			380.00	380.00		380.00	0.00
	SCIENCE ROOM FURNITURE	09/01/1997	7 YRS/SL	333.41			333.41	333.41		333.41	0.00
	SCIENCE ROOM WIRING	09/01/1997	7 YRS/SL	820.00			820.00	820.00		820.00	0.00
	MUSIC ROOM SHELVES	09/01/1997	7 YRS/SL	3,267.00			3,267.00	3,267.00		3,267.00	0.00
	PLAYGROUND REPAVING	09/01/1997	7 YRS/SL	3,400.00			3,400.00	3,400.00		3,400.00	0.00
	PLAYGROUND STRIPING	09/01/1997	7 YRS/SL	480.00			480.00	480.00		480.00	0.00
	12 PICNIC TABLE FRAMES	09/01/1997	7 YRS/SL	2,187.63			2,187.63	2,187.63		2,187.63	0.00
	12 PICNIC TABLE LUMBER	09/01/1997	7 YRS/SL	1,835.76			1,835.76	1,835.76		1,835.76	0.00
	2 BASKETBALL GOALS	09/01/1997	7 YRS/SL	781.50	2	Purchased 4,	781.50	781.50		781.50	0.00
	PARTS FOR BASKETBALL GOALS	09/01/1997	7 YRS/SL	78.06	2	2 are gone	78.06	78.06		78.06	0.00
	2 LIBRARY DESKS	09/01/1997	7 YRS/SL	100.00			100.00	100.00		100.00	0.00
	MISCELLANEOUS	08/31/2005	7 YRS/SL	734.81			734.81	507.37	104.97	612.34	122.47
	PAINTING CLASSROOMS	06/29/2006	7 YRS/SL	2,500.00			2,500.00	1,428.57	357.14	1,785.71	714.29
	ASBESTOS REMOVAL	07/29/2005	39 YRS/SL	3,614.13			3,614.13	455.63	92.67	548.30	3,065.83
	CLASSROOM FLOORING	08/18/2005	7 YRS/SL	11,434.65			11,434.65	7,895.35	1,633.52	9,528.88	1,905.77
	ASBESTOS REMOVAL RM 1 & 2	08/10/2006	39 YRS/SL	3,750.00			3,750.00	376.60	98.15	472.76	3,277.24
	PAINTING - KINDERGARTEN	08/10/2006	5 YRS/SL	895.52			895.52	701.49	179.10	880.60	14.92
	CARPETING - KINDERGARTEN	08/23/2006	5 YRS/SL	15,108.92			15,108.92	11,583.50	3,021.78	14,605.29	503.63
	PAINTING - KINDERGARTEN	08/23/2006	5 YRS/SL	960.00			960.00	736.00	192.00	928.00	32.00
	PAINTING - KINDERGARTEN	07/20/2006	5 YRS/SL	1,500.00			1,500.00	1,175.00	300.00	1,475.00	25.00
	EQUIPMENT	10/31/2006	5 YRS/SL	1,884.81			1,884.81	1,235.53	336.96	1,572.49	112.32
	ASBESTOS REMOVAL	08/07/2007	39 YRS/SL	3,850.00			3,850.00	295.41	101.28	396.69	3,553.31
	SCHOOL OUTFITTERS	08/31/2007	5 YRS/SL	299.99			299.99	169.99	60.00	229.99	70.00
	VARIOUS FLOORING	10/16/2007	7 YRS/SL	5,367.37			5,367.37	2,076.68	766.77	2,843.43	2,523.94
				72,451.79	0.00	0.00	72,451.79	49,288.69	7,242.36	56,531.05	15,920.74
1523	TAPSCOTT SEISMIC PROJECT										
	SEISMIC EVALUATION & PLAN (FINISHED 9/05)	03/31/2005	39 YRS/SL	6,881.00			6,881.00	835.63	175.92	1,011.55	5,849.45
	PLAN CHECK (FINISHED 9/05)	04/26/2005	39 YRS/SL	553.00			553.00	103.89	21.87	125.76	727.24
	SEISMIC CONSTRUCTION WORK (FINISHED 9/05)	06/21/2005	39 YRS/SL	18,577.00			18,577.00	2,262.58	478.33	2,738.91	15,838.09
	SEISMIC EVALUATION & PLAN (FINISHED 9/05)	06/30/2005	39 YRS/SL	973.75			973.75	118.60	24.97	143.57	830.18
	SEISMIC CONSTRUCTION WORK (FINISHED 9/05)	05/10/2005	39 YRS/SL	1,050.84			1,050.84	127.88	26.94	154.93	885.91
	SEISMIC RETROFIT (FINISHED 9/05)	07/12/2005	39 YRS/SL	18,557.00			18,557.00	2,260.15	475.82	2,735.97	15,821.03
	SEISMIC RETROFIT (FINISHED 9/05)	07/29/2005	39 YRS/SL	18,557.00			18,557.00	2,260.15	475.82	2,735.97	15,821.03
	PAINTING REMODELED CLASSROOMS (FINISHED 9/05)	07/29/2005	5 YRS/SL	4,200.00			4,200.00	3,890.00	210.00	4,200.00	0.00
	PAINTING REMODELED CLASSROOMS (FINISHED 9/05)	08/04/2005	5 YRS/SL	450.00			450.00	427.50	22.50	450.00	0.00
	ENGINEERING CONSULTING (FINISHED 9/05)	08/16/2005	39 YRS/SL	1,650.00			1,650.00	208.96	42.31	243.27	1,408.73
	PAINT SUPPLIES (FINISHED 9/05)	08/24/2005	5 YRS/SL	678.56			678.56	644.63	33.93	678.56	0.00
	SEISMIC RETROFIT (FINISHED 9/05)	08/31/2005	39 YRS/SL	18,557.00			18,557.00	2,260.15	475.82	2,735.97	15,821.03
	SEISMIC RETROFIT (FINISHED 9/05)	08/31/2005	39 YRS/SL	1,104.64			1,104.64	134.53	28.32	162.88	941.78
	SEISMIC ANCHOR TESTING	11/12/2005	39 YRS/SL	575.64			575.64	68.88	14.76	63.64	492.00
	REPAIRS FROM MOLD WORK (FINISHED 9/05)	09/01/2005	39 YRS/SL	2,408.71			2,408.71	293.12	61.71	354.83	2,051.88
	SEISMIC CONTRACT	10/31/2006	39 YRS/SL	31,718.77			31,718.77	2,982.11	813.30	3,795.41	27,923.36

PROSPECT SIERRA SCHOOL

FIXED ASSETS

08/30/2011

FORM 090

PART X

LINES 10A & B

ACCT #	DESCRIPTION	DATE ACQUIRED	USEFUL LIFE	06/30/2010			06/30/2011			CURRENT			06/30/2011		
				COST	ADDITIONS	DISPOSITIONS	COST	ACCUM	YEAR	DEPREC	DEPREC	ACCUM	DEPREC	NET ASSETS	
	MISCELLANEOUS	08/30/2007	39 YRS/SL	285.07			285.07	21.93	7.31	29.24		255.83			
	SEISMIC CONTRACT	08/18/2007	39 YRS/SL	42,444.73			42,444.73	3,126.84	1,088.33	4,217.26		38,227.47			
	INSTALL SWITCHES, DIMMERS, ETC	09/18/2007	39 YRS/SL	510.46			510.46	36.54	13.09	49.63		460.83			
	STRUCTURAL ENGINEERING	09/25/2007	39 YRS/SL	450.00			450.00	31.73	11.54	43.27		408.73			
	EXIT SIGN	09/25/2007	39 YRS/SL	213.75			213.75	15.07	5.48	20.55		193.20			
	PERMITS	10/31/2007	39 YRS/SL	688.19			688.19	48.92	17.59	64.51		621.68			
	MPR SEISMIC WORK	04/15/2007	39 YRS/SL	287.82			287.82	16.30	7.38	23.68		264.14			
	TAPSCOTT SEISMIC PROJECT	03/15/2011	39 YRS/SL		307.82		307.82		1.97	1.97		305.85			
				171,648.93	307.82	0.00	171,958.75	22,268.29	4,533.03	26,801.32		145,155.43			
1529	TELEPHONES														
	PHONE EQUIPMENT/INSTALLATION - BOND PROJECT	06/30/2003	7 YRS/SL	28,000.00			28,000.00	25,380.98	619.04	28,000.00		0.00			
	PHONE EQUIPMENT/INSTALLATION - BOND PROJECT	09/15/2003	7 YRS/SL	33,818.21			33,818.21	33,013.01	805.20	33,818.21		0.00			
	ALTIGEN PHONE SYSTEM UPGRADE	02/12/2009	7 YRS/SL	10,632.87			10,632.87	3,038.38	1,518.98	4,557.36		6,075.51			
				70,451.08	0.00	0.00	70,451.08	61,432.35	2,943.22	64,375.57		6,075.51			
1525	NETWORKS & WIRING														
	DATA COMMUNICATIONS - BOND PROJECT	06/30/2003	39 YRS/SL	16,643.71			16,643.71	2,051.25	431.89	3,383.14		13,460.57			
	ALARM SYSTEM - BOND PROJECT	06/30/2003	7 YRS/SL	7,828.02			7,828.02	7,446.40	181.62	7,828.02		0.00			
	DATA COMMUNICATIONS - BOND PROJECT	09/15/2003	39 YRS/SL	33,171.70			33,171.70	5,812.14	850.56	6,882.70		26,509.00			
				57,643.43	0.00	0.00	57,643.43	16,209.79	1,464.06	17,873.85		39,969.58			
1526	TAPSCOTT FACILITIES IMPROVEMENTS														
	PARKING LOT PAVING - TAPSCOTT	06/30/1997	7 YRS/SL	2,500.00			2,500.00	2,500.00		2,500.00		0.00			
	TAPSCOTT EXTERIOR LIGHTING	12/01/1998	30 YRS/SL	2,140.00			2,140.00	826.27	71.33	897.60		1,242.40			
	STAGE CURTAINS	06/30/1999	10 YRS/SL	1,500.00			1,500.00	1,500.00		1,500.00		0.00			
	INTERIOR PAINTING	07/01/1999	7 YRS/SL	6,677.13			6,677.13	6,677.13		6,677.13		0.00			
	COMPUTER NETWORK WIRING	08/01/1999	7 YRS/SL	2,494.66			2,494.66	2,494.66		2,494.66		0.00			
	CARPET - TAPSCOTT	08/01/2000	7 YRS/SL	2,214.00			2,214.00	2,214.00		2,214.00		0.00			
	WINDOW REPLACEMENT	09/01/2000	10 YRS/SL	1,802.00			1,802.00	1,771.97	30.03	1,802.00		0.00			
	CONTAINER	07/01/2000	10 YRS/SL	2,180.88			2,180.88	2,180.88		2,180.88		0.00			
	PAINTING - TAPSCOTT	09/01/2000	5 YRS/SL	1,928.06			1,928.06	1,928.06		1,928.06		0.00			
	ELECTRICAL - TAPSCOTT	10/01/2000	5 YRS/SL	675.00			675.00	675.00		675.00		0.00			
	PAINT - COLOR DESIGN - TAPSCOTT	06/30/2001	5 YRS/SL	731.00			731.00	731.00		731.00		0.00			
	PAINTING - TAPSCOTT	09/01/2002	5 YRS/SL	8,500.00			8,500.00	8,500.00		8,500.00		0.00			
	PAINTING - TAPSCOTT	07/30/2003	5 YRS/SL	1,800.00			1,800.00	1,800.00		1,800.00		0.00			
	PLUMBING	09/30/2003	5 YRS/SL	1,497.97			1,497.97	1,497.97		1,497.97		0.00			
	ASBESTOS REMOVAL	07/02/2004	39 YRS/SL	6,825.00			6,825.00	1,019.23	169.87	1,189.10		5,435.90			
	ASBESTOS REMOVAL	07/02/2004	39 YRS/SL	21,318.00			21,318.00	3,279.38	548.56	3,825.95		17,490.05			
	PAINTING - MPR/ADMIN	07/21/2004	5 YRS/SL	3,061.53			3,061.53	3,622.82	(581.29)	3,061.53		0.00			
	ELEMENTARY CARPET	08/11/2004	7 YRS/SL	13,902.15			13,902.15	11,750.62	1,986.02	13,738.65		165.50			
	BOILER	11/02/2004	10 YRS/SL	69,505.00			69,505.00	39,388.17	6,950.50	48,338.67		23,168.33			
	ADMISSIONS REMODEL-WINDOWS	01/04/2005	39 YRS/SL	1,541.00			1,541.00	210.73	39.51	250.24		1,290.78			
	KINDERGARTEN HEATING	01/04/2005	10 YRS/SL	15,418.00			15,418.00	8,478.80	1,541.60	10,020.40		5,395.60			
	THERMOSTAT - ADMISSIONS	01/19/2005	5 YRS/SL	807.00			807.00	887.70	(80.70)	807.00		0.00			
	ADMISSIONS REMODEL	03/15/2005	39 YRS/SL	1,797.56			1,797.56	245.82	46.09	291.92		1,505.84			
	PAINTING-TAPSCOTT ADMIN	02/28/2005	5 YRS/SL	1,000.00			1,000.00	1,066.67	(66.67)	1,000.00		0.00			
	KINDERGARTEN HEATING PERMIT	05/10/2005	10 YRS/SL	885.55			885.55	457.54	88.56	548.09		339.46			
	WHITE BOARDS-KINDERGARTEN	06/30/2005	7 YRS/SL	1,143.50			1,143.50	882.13	183.36	1,045.49		98.01			
	PAINTING CLASSROOMS	07/07/2005	5 YRS/SL	8,700.00			8,700.00	8,700.00		8,700.00		0.00			
	PAINTING CLASSROOMS	07/29/2005	5 YRS/SL	3,700.00			3,700.00	3,638.33	61.67	3,700.00		0.00			
	ASBESTOS CERTIFICATION	07/29/2005	39 YRS/SL	1,350.00			1,350.00	170.20	34.62	204.81		1,145.19			
	PAINTING CLASSROOMS	08/04/2005	5 YRS/SL	0.00			0.00	0.00	0.00	0.00		0.00			
	MOLD ABATEMENT	08/24/2005	39 YRS/SL	2,850.00			2,850.00	353.21	73.08	426.29		2,423.71			
	PAINTING SUPPLIES	08/24/2005	5 YRS/SL	2,110.73			2,110.73	2,040.38	70.35	2,110.73		0.00			
	ROOFING AND SOLAR PANELS	06/30/2006	39 YRS/SL	65,827.78			65,827.78	6,731.05	1,682.78	8,413.82		57,213.97			
	REKEY 15 LOCKS PER CODE	06/30/2006	10 YRS/SL	1,828.64			1,828.64	731.85	182.98	914.82		914.82			
	ASBESTOS REMOVAL	07/29/2005	39 YRS/SL	514.87			514.87	64.91	13.20	78.11		436.76			
	SOLAR PANELS	09/05/2006	39 YRS/SL	103,427.48			103,427.48	10,165.95	2,851.99	12,817.94		90,809.54			
	MISCELLANEOUS	09/30/2006	5 YRS/SL	154.00			154.00	115.50	30.80	146.30		77.70			
	PAINTING - RIM 8	08/25/2006	5 YRS/SL	2,800.00			2,800.00	1,680.00	560.00	2,240.00		580.00			
	IMPROVEMENTS	01/31/2008	5 YRS/SL	5,004.45			5,004.45	2,418.82	1,000.89	3,419.71		1,584.74			
	NEW LOCKSETS	08/30/2008	10 YRS/SL	4,238.10			4,238.10	847.82	423.81	1,271.43		2,966.67			
	CONFERENCE ROOM BASE CABINET	08/26/2008	10 YRS/SL	1,510.20			1,510.20	276.87	151.02	427.89		1,082.31			
	IMPROVEMENTS		10 YRS/SL	0.00			0.00	0.00	0.00	0.00		0.00			
	ASSETS GIFTED BY PA (Fund 04)	06/30/2009	5 YRS/SL	5,000.00			5,000.00	2,816.67	1,000.00	3,916.67		1,083.33			
	TAPSCOTT SEISMIC IMPROVEMENT PROJECT	08/24/2010	39 YRS/SL		15,000.00		15,000.00		2,500.00	2,500.00		12,500.00			
***	(\$22,395) DIFFERENCE SEE ACCT 1528			382,258.25	15,000.00	0.00	397,258.25	147,235.00	21,361.93	168,597.82		228,680.43			
1527	AVIS DEFERRED MAINTENANCE														
	REPLACE MUSIC ROOM FLOOR	09/01/1998	10 YRS/SL	3,800.00			3,800.00	3,800.00		3,800.00		0.00			
	ROOF - AVIS	07/01/2000	10 YRS/SL	20,484.50			20,484.50	20,484.50		20,484.50		0.00			
	PLEXIGLASS REPLACEMENT	01/30/2002	10 YRS/SL	4,145.00			4,145.00	3,681.42	414.50	4,075.92		69.08			
	TREE TRIM	10/01/2001	3 YRS/SL	2,745.00			2,745.00	2,745.00		2,745.00		0.00			
	PAINTING - AVIS	01/01/2003	5 YRS/SL	800.00			800.00	800.00		800.00		0.00			
	BOILER	03/14/2006	15 YRS/SL	47,181.00			47,181.00	13,367.95	3,145.40	18,513.35		30,867.65			
	BOILER	04/04/2006	15 YRS/SL	16,892.00			16,892.00	4,786.06	1,126.13	5,912.19		10,979.81			
	PLAYGROUND PAD	10/31/2006	7 YRS/SL	2,280.50			2,280.50	1,184.08	322.83	1,507.00		753.50			
	LOCKS	11/14/2006	10 YRS/SL	381.31			381.31	132.48	38.13	168.61		102.70			
	GLASS - ADMINISTRATIVE (REPLACE PLEXIGLASS)	09/25/2007	10 YRS/SL	1,723.00			1,723.00	473.83	172.30	648.13		1,076.87			
	TWO EXTERIOR DOORS	09/11/2007	10 YRS/SL	1,719.25			1,719.25	487.12	171.93	659.05		1,060.20			
	MISCELLANEOUS PAINTING	08/12/2008	10 YRS/SL	2,775.00			2,775.00	531.88	277.50	809.38		1,965.63			
	MISCELLANEOUS REPLACEMENTS	09/01/2008													

PROSPECT SIERRA SCHOOL

• FIXED ASSETS

06/30/2011

FORM 990

PART X

LINES 10A & B

ACCT #	DESCRIPTION	DATE ACQUIRED	USEFUL LIFE	06/30/2010		06/30/2011		06/30/2010 CURRENT YEAR DEPREC	06/30/2011 ACCUM DEPREC	NET ASSETS	
				COST	ADDITIONS	DISPOSITIONS	COST				
1528	TAPSCOTT DEFERRED MAINTENANCE										
	PAINT TAPSCOTT OFFICES	09/01/1988	7 YRS/SL	1,683 49			1,683 49	1,683 49	1,683 49	0 00	
	BOILER REPAIR	12/01/2000	7 YRS/SL	4,350 00			4,350 00	4,350 00	4,350 00	0 00	
	BOILER REPAIR	12/01/2000	7 YRS/SL	2,196 92			2,196 92	2,196 92	2,196 92	0 00	
	BALLAST PROJECT	08/01/2001	7 YRS/SL	8,682 57			8,682 57	8,765 69	(103 12)	8,682 57	0 00
	EVE REPAIR	08/30/2001	7 YRS/SL	4,935 16			4,935 16	5,052 66	(117 50)	4,935 16	0 00
	REPLACE WINDOWS-DEVELOPMENT OFFICE	08/20/2001	7 YRS/SL	1,872 00			1,872 00	1,916 58	(44 57)	1,872 00	0 00
	NEW FURNACE	09/11/2001	7 YRS/SL	1,883 00			1,883 00	1,723 06	(40 06)	1,883 00	0 00
	EXTERIOR PAINTING	07/24/2001	7 YRS/SL	6,100 00			6,100 00	6,100 00	6,100 00	0 00	
	PAINTING	08/01/2002	5 YRS/SL	700 00			700 00	700 00	700 00	0 00	
	WINDOW REPLACEMENT	08/01/2002	10 YRS/SL	1,895 03			1,895 03	1,500 23	189 50	1,889 73	205 30
	CALDWELL ROOFING (DEPOSIT)	08/30/2006	20 YRS/SL	13,583 60			13,583 60	2,716 72	679 18	3,395 90	10,187 70
	ROOF	08/10/2008	20 YRS/SL	26,675 40			26,675 40	5,282 88	1,348 77	6,631 45	20,343 95
	PAINTING - MISC EXTERIOR	08/23/2006	10 YRS/SL	1,180 00			1,180 00	444 67	118 00	580 67	589 33
	PAINTING	07/23/2009	7 YRS/SL	950 00			950 00	124 40	135 71	280 12	689 88
	FLOORING	09/30/2009	10 YRS/SL	21,953 44			21,953 44	1,829 45	2,195 34	4,024 80	17,928 64
	CONTAINER	09/30/2009	7 YRS/SL	234 98			234 98	27 97	33 57	81 54	173 44
	KITCHEN REMODEL	09/30/2009	20 YRS/SL	21,983 94			21,983 94	916 00	1,099 20	2,015 19	18,968 75
	KITCHEN REMODEL (APPLIANCES)	09/30/2009	7 YRS/SL	1,579 23			1,579 23	188 00	225 60	413 61	1,165 62
***	\$22,395 DIFFERENCE SEE ACCT 1528			122,498 76	0 00	0 00	122,498 76	45,518 52	5,717 83	51,236 15	71,262 61
1530	EQUIPMENT										
	(AVIS)										
	DELL COMPUTER - ACCTING OFFICE	05/31/2004	3 YRS/SL	1,681 88			1,681 88	1,681 88	1,681 88	0 00	
	COMPUTER APPLICATIONS	02/28/2005	3 YRS/SL	1,520 00			1,520 00	1,520 00	1,520 00	0 00	
	VIDEO CAMERA	06/30/2006	3 YRS/SL	2,987 70			2,987 70	2,987 70	2,987 70	0 00	
	PICK-UP TRUCK	11/30/2007	5 YRS/SL	13,585 75			13,585 75	7,008 97	2,713 15	9,722 12	3,843 63
(FUND 04)	ASSETS GIFTED TO SCHOOL	06/30/2009	5 YRS/SL	4,054 00			4,054 00	810 80	810 80	1,621 60	2,432 40
	(AVIS)			23,789 33	0 00	0 00	23,789 33	13,989 35	3,523 85	17,513 30	6,276 03
	TAPSCOTT EQUIPMENT										
	APPLE COMPUTER 2 MACS (97 INS SETTLE)	09/01/1997	5 YRS/SL	5,425 49			5,425 49	5,425 49	5,425 49	0 00	
	2 MACS /1 PRINTER (98 INS SETTLE)	09/01/1997	5 YRS/SL	5,192 75			5,192 75	5,192 75	5,192 75	0 00	
	2 MACS /1 PRINTER (98 INS SETTLE)	09/01/1997	5 YRS/SL	7,031 92			7,031 92	7,031 92	7,031 92	0 00	
	1 MAC (98 INS SETTLE)	09/01/1997	5 YRS/SL	1,697 36			1,697 36	1,697 36	1,697 36	0 00	
	1 PRINTER (98 INS SETTLE)	09/01/1997	5 YRS/SL	1,514 42			1,514 42	1,514 42	1,514 42	0 00	
	KILN	09/01/1997	5 YRS/SL	1,742 83			1,742 83	1,742 83	1,742 83	0 00	
	STAGE LIGHTS/AUDIO	09/01/1997	5 YRS/SL	4,321 63			4,321 63	4,321 63	4,321 63	0 00	
	ALARM SYSTEM	09/01/1997	5 YRS/SL	11,251 50			11,251 50	11,251 50	11,251 50	0 00	
	POWER MAC 6500	07/01/1998	5 YRS/SL	2,454 39			2,454 39	2,454 39	2,454 39	0 00	
	POWER MAC G3 (10)	08/01/1998	5 YRS/SL	20,843 54			20,843 54	20,843 54	20,843 54	0 00	
	POWER MAC G3 (2)	08/01/1998	5 YRS/SL	3,245 34			3,245 34	3,245 34	3,245 34	0 00	
	SHARP LCD DATA PROJECTOR	11/01/1998	5 YRS/SL	5,407 10			5,407 10	5,407 10	5,407 10	0 00	
	MICROSCOPES (8)	05/01/1998	5 YRS/SL	2,327 80			2,327 80	2,327 80	2,327 80	0 00	
				72,456 07	0 00	0 00	72,456 07	0 00	72,456 07	0 00	
	INTERCOM - TAPSCOTT	09/01/1999	5 YRS/SL	4,481 00			4,481 00	4,481 00	4,481 00	0 00	
	COMPUTER - BUSINESS OFFICE	09/01/1999	5 YRS/SL	2,996 37			2,996 37	2,996 37	2,996 37	0 00	
	INTER-CAMPUS COMPUTER COMMUNICATORS	09/01/1999	5 YRS/SL	7,132 06			7,132 06	7,132 06	7,132 06	0 00	
	SCIENCE LAB MICROSCOPES (8)	01/01/2000	5 YRS/SL	2,502 74			2,502 74	2,502 74	2,502 74	0 00	
	TV/VCR (2) - AVIS	03/01/2000	5 YRS/SL	2,100 36			2,100 36	2,100 36	2,100 36	0 00	
				19,213 43	0 00	0 00	19,213 43	0 00	19,213 43	0 00	
1530											
	APPLE COMPUTERS (3) (53 FUND)	08/01/2000	3 YRS/SL	7,482 18			7,482 18	7,482 18	7,482 18	0 00	
	PA SPEAKERS, MIXER, CABLES (FUND 04)	10/01/2000	7 YRS/SL	2,249 67			2,249 67	2,249 67	2,249 67	0 00	
	ADJUST 10% CONTRACT -NOT COMPLETE	08/01/2000	7 YRS/SL	1,041 78			1,041 78	1,041 78	1,041 78	0 00	
	GYM PA SYSTEM	11/01/2000	7 YRS/SL	9,376 20			9,376 20	9,376 20	9,376 20	0 00	
	PIANO FOR TAPSCOTT	02/01/2000	7 YRS/SL	1,800 00			1,800 00	1,800 00	1,800 00	0 00	
	LASERJET PRINTER (53 FUND)	04/01/2000	3 YRS/SL	2,284 00			2,284 00	2,284 00	2,284 00	0 00	
	LASERJET PRINTER	07/01/2001	3 YRS/SL	2,319 00			2,319 00	2,319 00	2,319 00	0 00	
	LASERJET PRINTER	08/01/2001	3 YRS/SL	1,774 00			1,774 00	1,774 00	1,774 00	0 00	
	MICROSCOPES	10/01/2001	3 YRS/SL	1,646 32			1,646 32	1,646 32	1,646 32	0 00	
	SPEAKERS	05/01/2002	3 YRS/SL	200 00			200 00	200 00	200 00	0 00	
	COMPUTERS (53 FUND)	08/30/2002	3 YRS/SL	10,944 08			10,944 08	10,944 08	10,944 08	0 00	
	COMPUTER-IMAC 800 (53 FUND)	09/01/2002	3 YRS/SL	1,839 17			1,839 17	1,839 17	1,839 17	0 00	
	COMPUTER - IBOOK BUNDLE (FUND 53)	09/01/2002	3 YRS/SL	7,194 92			7,194 92	7,194 92	7,194 92	0 00	
	COMPUTER - IMAC 800 (FUND 53)	10/01/2002	3 YRS/SL	2,055 67			2,055 67	2,055 67	2,055 67	0 00	
	OUTDOOR VOLLEYBALL SYSTEM -BOND PROJECT	06/30/2003	7 YRS/SL	870 00			870 00	870 00	870 00	0 00	
	EQUIPMENT - BOND PROJECT	09/15/2003	5 YRS/SL	85,282 49			85,282 49	85,282 49	85,282 49	0 00	
				138,359 48	0 00	0 00	138,359 48	138,359 48	0 00	138,359 48	
53 1515											
(FUND 53)	5 LAPTOPS - CLASSROOM	10/10/2006	3 YRS/SL	4,110 38			4,110 38	4,110 38	4,110 38	0 00	
(FUND 53)	IMAC - CLASSROOM	10/10/2006	3 YRS/SL	1,368 70			1,368 70	1,368 70	1,368 70	0 00	
(FUND 53)	PULL DOWN SCREEN	10/10/2006	5 YRS/SL	1,817 52			1,817 52	1,853 14	383 50	1,726 64	80 88
(FUND 53)	TECH LAB PROJECTOR	01/23/2007	5 YRS/SL	1,854 00			1,854 00	1,268 80	370 80	1,637 70	216 30
				9,150 58	0 00	0 00	9,150 58	8,109 10	734 30	8,843 40	307 18
	TOTAL EQUIPMENT			282,968 89	0 00	0 00	282,968 89	252,127 42	4,258 25	256,385 68	6,583 21
1540	FURNITURE AND FIXTURES (AVIS)	09/01/1999	7 YRS/SL	4,162 12			4,162 12	4,162 12	4,162 12	0 00	
	CLASSROOM FURNITURE	09/01/1999	7 YRS/SL	4,162 12			4,162 12	4,162 12	4,162 12	0 00	

PROSPECT SIERRA SCHOOL

FIXED ASSETS

06/30/2011

FORM 890

PART X

LINES 10A & B

ACCT #	DESCRIPTION	DATE ACQUIRED	USEFUL LIFE	06/30/2010 COST	ADDITIONS	DISPOSITIONS	06/30/2011 COST	ACCUM DEPREC	CURRENT YEAR DEPREC	06/30/2011 ACCUM DEPREC	NET ASSETS
	WINDOW COVERINGS	10/01/2002	7 YRS/SL	4,728.59			4,728.59	4,728.59		4,728.59	0.00
	ART ROOM TABLES (6)	10/01/2002	7 YRS/SL	3,039.66			3,039.66	3,039.66		3,039.66	0.00
	FOLDING CHAIRS	11/10/2004	7 YRS/SL	1,173.45			1,173.45	949.84	187.84	1,117.58	55.87
	FOLDING CHAIRS	03/08/2005	7 YRS/SL	672.42			672.42	512.32	98.06	608.38	64.04
	DELL COMPUTER (SK)	05/31/2005	3 YRS/SL	1,758.81			1,758.81	1,758.81		1,758.81	0.00
	MIDDLE SCHOOL HEAD OFFICE FURNITURE	08/30/2005	7 YRS/SL	1,458.84			1,458.84	990.00	208.42	1,198.42	280.52
	MIDDLE SCHOOL HEAD OFFICE FURNITURE	11/30/2005	7 YRS/SL	2,040.33			2,040.33	1,335.94	291.48	1,827.42	412.91
	TECH LAB FURNITURE	01/31/2006	7 YRS/SL	2,817.48			2,817.48	1,777.88	402.49	2,180.18	637.28
	FIXTURES	10/31/2006	7 YRS/SL	1,538.27			1,538.27	805.76	219.75	1,025.51	512.76
				23,390.05			23,390.05	20,060.82	1,385.84	21,446.88	1,943.39
	(TAPSCOTT)										
	STORAGE CABINETS	03/03/1993	10 YRS/SL	1,495.50			1,495.50	1,495.50		1,495.50	0.00
	TABLES	03/18/1994	10 YRS/SL	521.52			521.52	521.52		521.52	0.00
	CARPETING	07/11/1994	10 YRS/SL	595.38			595.38	595.38		595.38	0.00
	BLINDS	07/27/1994	10 YRS/SL	1,518.88			1,518.88	1,518.88		1,518.88	0.00
	BLINDS	08/09/1994	10 YRS/SL	1,518.88			1,518.88	1,518.88		1,518.88	0.00
	CHAIRS	09/02/1994	10 YRS/SL	647.34			647.34	647.34		647.34	0.00
	TABLES	10/06/1995	10 YRS/SL	595.08			595.08	595.08		595.08	0.00
	CLASSROOM FURNITURE	09/01/1999	10 YRS/SL	4,798.72			4,798.72	4,798.72		4,798.72	0.00
	CLASSROOM WALL BOARDS	09/01/1999	10 YRS/SL	3,684.41			3,684.41	3,684.41		3,684.41	0.00
	LIBRARY FURNITURE	12/01/1999	10 YRS/SL	6,220.13			6,220.13	6,220.13		6,220.13	0.00
	OFFICE FURNITURE	08/01/2000	10 YRS/SL	2,288.00			2,288.00	2,288.00		2,288.00	0.00
	OFFICE FURNITURE	10/01/2000	7 YRS/SL	1,502.02			1,502.02	1,502.02		1,502.02	0.00
	OFFICE FURNITURE	08/30/2004	7 YRS/SL	1,381.31			1,381.31	1,183.88	197.33	1,381.31	0.00
	MILK COOLER	08/30/2006	5 YRS/SL	1,614.28			1,614.28	1,291.41	322.85	1,614.28	0.00
	OFFICE FURNITURE	08/31/2007	7 YRS/SL	1,185.99			1,185.99	484.09	170.86	654.95	541.04
	STAFF ROOM CHAIRS	12/31/2007	7 YRS/SL	3,380.00			3,380.00	1,200.00	480.00	1,880.00	1,880.00
				32,915.44			32,915.44	29,523.35	1,171.04	30,694.39	2,221.05
	(BOND ISSUE PURCHASES)										
	FURNITURE & FIXTURES (IN SERVICE 9/03)	08/30/2003	7 YRS/SL	8,532.09			8,532.09	8,328.85	203.14	8,532.09	0.00
	FURNITURE & FIXTURES	10/07/2003	7 YRS/SL	5,776.94			5,776.94	5,570.62	208.32	5,776.94	0.00
	FURNITURE & FIXTURES	11/30/2003	7 YRS/SL	58,168.49			58,168.49	54,704.20	3,482.29	58,168.49	0.00
	PLAYGROUND FIXTURES	12/09/2003	10 YRS/SL	5,816.51			5,916.51	4,550.07	591.65	5,141.72	774.79
	FURNITURE & FIXTURES	12/31/2003	7 YRS/SL	2,193.10			2,193.10	2,038.45	156.65	2,193.10	0.00
	FURNITURE & FIXTURES	01/27/2004	7 YRS/SL	14,452.00			14,452.00	13,247.68	1,204.34	14,452.00	0.00
	FURNITURE & FIXTURES	04/13/2004	7 YRS/SL	1,108.49			1,108.49	989.73	118.78	1,108.49	0.00
	FURNITURE & FIXTURES	05/31/2004	7 YRS/SL	2,413.98			2,413.98	2,097.88	318.12	2,413.98	0.00
	FURNITURE & FIXTURES	08/23/2004	7 YRS/SL	1,619.57			1,619.57	1,388.20	231.37	1,619.57	0.00
				100,179.17			100,179.17	92,813.74	6,490.64	89,404.38	774.79
1540	TOTAL FURNITURE AND FIXTURES			158,484.66			158,484.66	142,497.92	9,047.51	151,545.43	4,839.23
1550	WEBSITE & DATABASE DEVELOPMENT										
	DATABASE SYSTEM (IN SERVICE 12/03)	08/30/2003	7 YRS/SL	8,500.00			8,500.00	8,113.09	388.81	8,500.00	0.00
	DATABASE & WEBSITE DEVELOPMENT	11/30/2003	7 YRS/SL	33,817.10			33,817.10	31,804.17	2,012.93	33,817.10	0.00
	DATABASE - COTA	02/01/2004	7 YRS/SL	2,400.00			2,400.00	2,200.00	200.00	2,400.00	0.00
	ONLINE FORMS	08/30/2004	7 YRS/SL	8,500.00			8,500.00	7,285.72	1,214.28	8,500.00	0.00
	CALENDAR UPDATES, ETC	08/21/2004	7 YRS/SL	1,250.00			1,250.00	1,028.78	178.57	1,205.35	44.65
	DATABASE UPGRADE	01/17/2008	5 YRS/SL	3,000.00			3,000.00	2,850.00	350.00	3,000.00	0.00
	DATABASE UPGRADE	02/07/2008	5 YRS/SL	2,728.83			2,728.83	2,408.71	318.12	2,728.83	0.00
	DATABASE UPGRADE	05/02/2008	5 YRS/SL	2,000.00			2,000.00	1,686.87	333.33	2,000.00	0.00
	DATABASE UPGRADE	08/08/2008	5 YRS/SL	1,500.00			1,500.00	1,225.00	275.00	1,500.00	0.00
	WEBSITE IMPROVEMENTS	09/30/2008	5 YRS/SL	2,875.00			2,875.00	2,006.25	535.00	2,541.25	133.75
	WEBSITE IMPROVEMENTS	03/13/2007	5 YRS/SL	3,475.00			3,475.00	2,316.87	695.00	3,011.67	463.33
	WEBSITE TEMPLATES & INTERIOR PAGE PROD	11/09/2010	5 YRS/SL	10,000.00			10,000.00	10,000.00	1,333.33	1,333.33	8,668.67
				67,843.93			77,843.93	60,703.06	7,832.47	68,535.53	8,308.40
	GRAND TOTAL			18,800,110.96			18,941,468.50	5,012,957.01	542,810.85	5,555,787.87	13,385,698.63
FUND 62	950 AVIS DRIVE RENTAL PROPERTY										
	950 AVIS DRIVE - BUILDING (placed in service 9/1/01)	08/11/2001	27.5 YRS/SL	150,000.00			150,000.00	48,181.83	5,454.55	53,638.38	96,363.62
	950 AVIS DRIVE - LAND	08/11/2001		182,323.68			182,323.68	0.00		0.00	182,323.68
	950 AVIS DRIVE - IMPROVEMENTS	09/01/2001	10 YRS/SL	21,251.30			21,251.30	18,771.98	2,125.13	20,897.11	354.19
	950 AVIS DRIVE - REFRIGERATOR	09/01/2001	5 YRS/SL	646.92			646.92	646.92		646.92	0.00
	950 AVIS DRIVE - SEWER REPAIRS	08/30/2003	10 YRS/SL	18,750.00			18,750.00	13,125.00	1,875.00	15,000.00	3,750.00
				372,971.90			372,971.90	80,725.73	9,454.68	90,180.41	282,791.49
	TOTAL RENTAL PROPERTY			19,173,082.88			19,314,438.40	5,093,682.74	552,285.53	5,645,948.27	13,668,490.13
	TOTAL SCHOOL ASSETS										