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Form **990**

Return of Organization Exempt From Income Tax

2011

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2011 calendar year, or tax year beginning , 2011, and ending , 20

B Check if applicable:

Address change

Name change

Initial return

Terminated

Amended return

Application pending

C Name of organization
PER SCHOLAS, INC.

D Employer identification number
04-3252955

E Telephone number
(718) 991-8400

F Name and address of principal officer
PLINIO AYALA
804 E 138TH STREET, 2ND FL, BRONX, NY 10454-1902

G Gross receipts \$ 5,335,530.

H(a) Is this a group return for affiliates? Yes No

H(b) Are all affiliates included? Yes No

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

H(c) Group exemption number

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

J Website: WWW.PERSCHOLAS.ORG

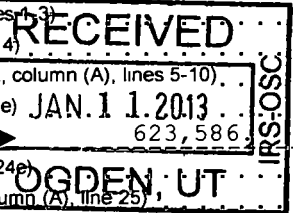
K Form of organization Corporation Trust Association Other

L Year of formation 1994 **M** State of legal domicile MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE RELIABLE COMPUTERS AND RELATED EQUIPMENT TO SCHOOLS AT THE LOWEST POSSIBLE PRICE THROUGH THE PROCESS OF RECONDITIONING AND ASSEMBLING; AND TO OPERATE A COMPUTER TECHNOLOGY TRAINING FACILITY.		
	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	13.
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	85.
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	4,499,158.	4,400,556.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	289.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	998,258.	794,997.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,497,416.	5,195,842.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
	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)	3,444,876.	3,042,281.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	4,560.
	b Total fundraising expenses (Part IX, column (D), line 25)		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,855,173.	1,703,965.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	5,300,049.	4,750,806.
19 Revenue less expenses Subtract line 18 from line 12	197,367.	445,036.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	5,476,558.	5,165,746.
	22 Net assets or fund balances Subtract line 21 from line 20.	3,607,423.	2,859,210.

SCANNED JAN 10 2013



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: *[Signature]* Date: JAN 04 2013
 Type or print name and title: DINO LIANOS, CFO

Paid Preparer Use Only
 Print/Type preparer's name: PAUL HAMMERSCHMIDT
 Preparer's signature: *[Signature]* Date: 12/21/12
 Check if self-employed PTIN: P01384178
 Firm's name: BDO USA, LLP Firm's EIN: 13-5381590
 Firm's address: 100 PARK AVENUE NEW YORK, NY 10017-5001 Phone no: 212-885-8000

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

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2011)

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

TO PROVIDE RELIABLE COMPUTERS AND RELATED EQUIPMENT TO SCHOOLS AT THE LOWEST POSSIBLE PRICE THROUGH THE PROCESS OF RECONDITIONING AND ASSEMBLING; AND TO OPERATE A COMPUTER TECHNOLOGY TRAINING FACILITY FOR LOCAL RESIDENTS.

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 [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [X] Yes [] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 2,385,365 including grants of \$ 0) (Revenue \$ 47,312)

VOCATIONAL TRAINING - PER SCHOLAS' COMPUTER TECHNICIAN TRAINING PROGRAM PROVIDES INDUSTRY SPECIFIC VOCATIONAL TRAINING, LIFE SKILLS AND SUPPORT SERVICES TO YOUTH AND COMMUNITY RESIDENTS WITHIN NEW YORK CITY AND MIAMI, FL. PER SCHOLAS' 15 WEEKS OF TUITION FREE, COMPREHENSIVE HANDS-ON TRAINING ENABLES UNEMPLOYED AND UNDER-EMPLOYED YOUTH AND ADULTS TO BECOME A+ CERTIFIED TECHNICIANS AND BEGIN PROFITABLE CAREERS IN THE FIELD OF INFORMATION TECHNOLOGY. OUR TRAINING PROGRAM BOTH EDUCATES STUDENTS IN THE HARD SKILLS (IT KNOWLEDGE AND INDUSTRY SPECIFIC TRAINING), AS WELL AS THE SOFT SKILLS (LIFE SKILLS, INTERVIEWING INSTRUCTION ETC.)

4b (Code) (Expenses \$ 758,183 including grants of \$ 0) (Revenue \$ 123,572)

ATTACHMENT 1

4c (Code) (Expenses \$ 675,953 including grants of \$ 0) (Revenue \$ 557,387)

COMPUTER RECONDITIONING AND RECYCLING - PER SCHOLAS' COMPUTER RECONDITIONING AND RECYCLING BUSINESS IS THE SOURCE FOR USED COMPUTERS FOR OUR DISTRIBUTION PROGRAMS AND PROVIDES FINANCIAL SUPPORT FOR OUR TRAINING PROGRAM. OPERATING AS A NONPROFIT SOCIAL VENTURE, WE COLLECT USED EQUIPMENT DONATED BY CORPORATIONS, GOVERNMENT AND INDIVIDUALS, PROPERLY RECYCLING THE TRULY END-OF-LIFE EQUIPMENT AND RECONDITIONING THAT WITH CONTINUED USEFULNESS. OUR ACTIVITY CREATES VALUABLE JOBS IN THE BRONX WHILE DIVERTING THOUSANDS OF TONS OF ELECTRONIC WASTE FROM LANDFILL DISPOSAL.

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 3,819,501.

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-20b detailing various organizational requirements and their status.

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		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? <i>If "Yes," complete Schedule I, Parts I and III.</i>		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? <i>If "Yes," complete Schedule J.</i>	X	
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		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? <i>If "Yes," complete Schedule L, Part I.</i>		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? <i>If "Yes," complete Schedule L, Part II.</i>	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		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)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		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? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		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? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 1a through 14b regarding IRS filings and tax compliance.

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. [X]

Section A. Governing Body and Management

Table with 4 columns: Question, Yes, No. Rows include 1a (15), 1b (13), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 4 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

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 (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PLINIO AYALA PRESIDENT AND CEO	40.00	X		X			157,617.	0	965.	
(2) LEWIS E. MILLER CHAIRMAN	5.00	X		X			0	0	0	
(3) JOHN HOYT STOOKEY BOARD DIRECTOR AND FOUNDER	5.00	X					0	0	0	
(4) AMI ARIEL DIRECTOR	2.00	X					0	0	0	
(5) MANUEL BARBERO DIRECTOR	2.00	X					0	0	0	
(6) KYLE BOLDEN (THRU 5/11) DIRECTOR	2.00	X					0	0	0	
(7) DEREK BRADDOCK DIRECTOR	2.00	X					0	0	0	
(8) F. DONALD BRIGHAM (THRU 9/11) DIRECTOR	2.00	X					0	0	0	
(9) ROBERT CARMONA DIRECTOR	2.00	X					0	0	0	
(10) JOSHUA JARRETT DIRECTOR	2.00	X					0	0	0	
(11) SARA LANDER DIRECTOR	2.00	X					0	0	0	
(12) CAROLYN P. LANDIS DIRECTOR	2.00	X					0	0	0	
(13) JAN LODAL DIRECTOR	2.00	X					0	0	0	
(14) MARISA RICCIARDI DIRECTOR	2.00	X					0	0	0	

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) DIANE LENZ SHANLEY DIRECTOR	2.00	X						0	0	0
(16) GREGORY W. SILLS DIRECTOR	2.00	X						0	0	0
(17) JEAN TATGE (THRU 1/11) DIRECTOR	2.00	X						0	0	0
(18) GREG TUSAR DIRECTOR	2.00	X						0	0	0
(19) DINO LIANOS TREASURER AND CFO	40.00			X			113,191.	0		361.
1b Sub-total							157,617.	0	965.	
c Total from continuation sheets to Part VII, Section A							113,191.	0	361.	
d Total (add lines 1b and 1c)							270,808.	0	1,326.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of 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 Report compensation for the calendar year ending with or within the organization's tax year

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

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

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c	227,683			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	1,450,270			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,722,603			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		4,400,556			
Program Service Revenue			Business Code				
	2a	_____					
	b	_____					
	c	_____					
	d	_____					
	e	_____					
	f	All other program service revenue					
g	Total. Add lines 2a-2f		0				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		289		289	
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
	6a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		0			
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	b	Less cost or other basis and sales expenses					
c	Gain or (loss)						
d	Net gain or (loss)		0				
8a	Gross income from fundraising events (not including \$ 227,683 of contributions reported on line 1c) See Part IV, line 18	a	120,592				
b	Less direct expenses	b	120,592				
c	Net income or (loss) from fundraising events		0				
9a	Gross income from gaming activities See Part IV, line 19	a					
b	Less direct expenses	b					
c	Net income or (loss) from gaming activities		0				
10a	Gross sales of inventory, less returns and allowances	a	747,367				
b	Less cost of goods sold	b	19,096				
c	Net income or (loss) from sales of inventory		728,271	728,271			
Miscellaneous Revenue		Business Code					
11a	MISCELLANEOUS REVENUE	900099	66,726			66,726	
b	_____						
c	_____						
d	All other revenue						
e	Total. Add lines 11a-11d		66,726				
12	Total revenue. See instructions		5,195,842	728,271		67,015	

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)

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

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 United States See Part IV, line 21	0			
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	272,134.	26,529.	66,056.	179,549.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	2,306,435.	1,904,551.	95,866.	306,018.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	203,205.	112,719.	21,860.	68,626.
10 Payroll taxes	260,507.	201,565.	14,410.	44,532.
11 Fees for services (non-employees)				
a Management	0			
b Legal	2,111.		2,111.	
c Accounting	35,000.	33,950.	1,050.	
d Lobbying	0			
e Professional fundraising services See Part IV, line 17	4,560.			4,560.
f Investment management fees	0			
g Other	169,551.	136,365.	33,186.	
12 Advertising and promotion	18,067.	14,422.	3,246.	399.
13 Office expenses	163,833.	155,449.	6,922.	1,462.
14 Information technology	1,044.		408.	636.
15 Royalties	0			
16 Occupancy	461,899.	439,746.	13,292.	8,861.
17 Travel	51,732.	19,925.	31,200.	607.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	6,868.	6,868.		
20 Interest	146,145.	146,145.		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	256,092.	243,287.	7,683.	5,122.
23 Insurance	64,945.	60,572.	3,074.	1,299.
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a <u>STUDENT SUPPLIES</u>	205,449.	205,449.		
b <u>OPERATING LEASES</u>	50,376.	50,376.		
c <u>DIRECT PROGRAM EXPENSES</u>	26,615.	20,555.	6,060.	
d <u>PAYROLL SERVICE FEES</u>	9,141.	9,141.		
e All other expenses	35,097.	31,887.	1,295.	1,915.
25 Total functional expenses. Add lines 1 through 24e	4,750,806.	3,819,501.	307,719.	623,586.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

		(A) Beginning of year		(B) End of year		
Assets	1	Cash - non-interest-bearing	148,869.	1	187,117.	
	2	Savings and temporary cash investments	0	2	0	
	3	Pledges and grants receivable, net	455,000.	3	644,799.	
	4	Accounts receivable, net	406,748.	4	128,840.	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5	0	
	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)	0	6	0	
	7	Notes and loans receivable, net	0	7	0	
	8	Inventories for sale or use	52,094.	8	17,776.	
	9	Prepaid expenses and deferred charges	41,500.	9	14,997.	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	4,939,727.		
	10b	Less accumulated depreciation	10b	768,370.	10c	4,171,357.
	11	Investments - publicly traded securities	0	11	0	
	12	Investments - other securities See Part IV, line 11	10,678.	12	860.	
	13	Investments - program-related See Part IV, line 11	0	13	0	
	14	Intangible assets	0	14	0	
	15	Other assets See Part IV, line 11	0	15	0	
16	Total assets. Add lines 1 through 15 (must equal line 34)	5,476,558.	16	5,165,746.		
Liabilities	17	Accounts payable and accrued expenses	504,802.	17	542,080.	
	18	Grants payable	0	18	0	
	19	Deferred revenue	319,644.	19	216,715.	
	20	Tax-exempt bond liabilities	0	20	0	
	21	Escrow or custodial account liability Complete Part IV of Schedule D	0	21	0	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	19,336.	22	17,153.	
	23	Secured mortgages and notes payable to unrelated third parties	1,871,674.	23	1,792,421.	
	24	Unsecured notes and loans payable to unrelated third parties	891,967.	24	290,841.	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	0	25	0	
	26	Total liabilities. Add lines 17 through 25	3,607,423.	26	2,859,210.	
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	1,414,135.	27	1,881,536.	
	28	Temporarily restricted net assets	455,000.	28	425,000.	
	29	Permanently restricted net assets	0	29	0	
	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	1,869,135.	33	2,306,536.		
34	Total liabilities and net assets/fund balances.	5,476,558.	34	5,165,746.		

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,195,842.
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,750,806.
3	Revenue less expenses Subtract line 2 from line 1	3	445,036.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,869,135.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-7,635.
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	2,306,536.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	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	X	
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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 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

2011

Open to Public
Inspection

Name of the organization

PER SCHOLAS, INC.

Employer identification number

04-3252955

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?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		
 - (ii) A family member of a person described in (i) above?

	Yes	No
11g(iii)		
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(iii)		
- h Provide the following information about the supported organization(s)

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

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

Schedule A (Form 990 or 990-EZ) 2011

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

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (f) Total. Rows include: 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; 10 Other income Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc; 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.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) 86.60%; 15 Public support percentage from 2010 Schedule A, Part II, line 14 87.25%; 16a 33 1/3% support test - 2011. 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 [X]; 16b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization []; 17a 10%-facts-and-circumstances test - 2011. 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 []; 17b 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization []; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions [].

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests - 2011. 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 - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here The organization qualifies as a publicly supported organization ▶
- 20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12. Also complete this part for any additional information (See instructions).

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2007	2008	2009	2010	2011	TOTAL
MISCELLANEOUS INCOME	91,420.	51,664	5,975.	150,542.	66,726	366,327.
TOTALS	<u>91,420</u>	<u>51,664</u>	<u>5,975</u>	<u>150,542</u>	<u>66,726</u>	<u>366,327</u>

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, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization

PER SCHOLAS, INC.

Employer identification number

04-3252955

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.

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Table with 3 columns: Line number, Description, Held at the End of the Tax Year. Includes questions 1-9 regarding 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.

Table with 3 columns: Line number, Description, Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding art and historical treasures.

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

Schedule D (Form 990) 2011

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 |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment ▶ _____ %
 - b Permanent endowment ▶ _____ %
 - c Temporarily restricted endowment ▶ _____ %
- The percentages in lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		2,685,095.	349,877.	2,335,218.
c Leasehold improvements		1,665,177.	187,330.	1,477,847.
d Equipment		272,441.	110,384.	162,057.
e Other		317,014.	120,779.	196,235.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)).				4,171,357.

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. (Column (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. (Column (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)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

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

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

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

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	5,195,842.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,750,806.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	445,036.
4	Net unrealized gains (losses) on investments	4	-7,635.
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	-7,635.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	437,401.

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	5,161,592.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-7,635.
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	-7,635.
3	Subtract line 2e from line 1	3	5,169,227.
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	26,615.
c	Add lines 4a and 4b	4c	26,615.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	5,195,842.

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

1	Total expenses and losses per audited financial statements	1	4,724,191.
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	
3	Subtract line 2e from line 1	3	4,724,191.
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	26,615.
c	Add lines 4a and 4b	4c	26,615.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	4,750,806.

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

SEE PAGE 5

Part XIV Supplemental Information (continued)

PART X, LINE 2:

PER SCHOLAS, INC. (THE "REPORTING ORGANIZATION") FOLLOWS THE PROVISIONS OF ASC 740, "INCOME TAXES", WHICH STATE THAT AN ORGANIZATION MUST RECOGNIZE THE TAX BENEFIT ASSOCIATED WITH TAX POSITIONS TAKEN FOR TAX RETURN PURPOSES WHEN IT IS MORE LIKELY THAN NOT THE POSITION WILL BE SUSTAINED UPON EXAMINATION BY A TAXING AUTHORITY. THE IMPLEMENTATION OF ASC 740 HAD NO IMPACT ON THE REPORTING ORGANIZATION'S FINANCIAL STATEMENTS. THE REPORTING ORGANIZATION DOES NOT BELIEVE IT HAS TAKEN ANY MATERIAL UNCERTAIN TAX POSITIONS AND, ACCORDINGLY, IT HAS NOT RECORDED ANY LIABILITY FOR UNRECOGNIZED TAX BENEFITS. THE REPORTING ORGANIZATION HAS FILED FOR AND RECEIVED INCOME TAX EXEMPTIONS IN THE JURISDICTIONS WHERE IT IS REQUIRED TO DO SO. ADDITIONALLY, THE REPORTING ORGANIZATION HAS FILED IRS FORM 990 INFORMATION RETURNS, AS REQUIRED, AND ALL OTHER APPLICABLE RETURNS IN JURISDICTIONS WHERE SO REQUIRED. NO TAX PROVISION WAS RECORDED AS OF DECEMBER 31, 2011. FOR THE YEAR ENDED DECEMBER 31, 2011, THERE WAS NO INTEREST OR PENALTIES RECORDED OR INCLUDED IN THE STATEMENT OF ACTIVITIES.

PART XII AND PART XIII, LINE 4B:

DIRECT PROGRAM EXPENSES.....\$26,615.

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total events
		ANNUAL GALA (event type)	(event type)	(total number)	(add col (a) through col (c))
Revenue	1	Gross receipts	348,275.		348,275.
	2	Less Charitable contributions	227,683.		227,683.
	3	Gross income (line 1 minus line 2)	120,592.		120,592.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	120,592.		120,592.
	10	Direct expense summary Add lines 4 through 9 in column (d)			
11	Net income summary Combine line 3, column (d), and line 10				

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1	Gross revenue			
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	Yes _____ % No	Yes _____ % No	Yes _____ % 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 _____

10 a 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	13a	%
b An outside facility	13b	%

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

Name ▶ _____

Address ▶ _____

- 15 a 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? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

**SCHEDULE 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

2011

Open to Public Inspection

Name of the organization

PER SCHOLAS, INC.

Employer identification number

04-3252955

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 filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input 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? **4a** Yes No
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b** Yes No
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c** Yes No
- 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? **5a** Yes No
- b** Any related organization? **5b** Yes No
- 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? **6a** Yes No
- b** Any related organization? **6b** Yes No
- 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. **7** Yes No

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. **8** Yes No

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? **9** Yes No

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

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

Schedule J (Form 990) 2011

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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(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 as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PLINIO AYALA	(i) 157,617. (ii) 0 (iii) 0	0 0 0	0 0 0	0 0 0	965. 0 0	158,582. 0 0	
2	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
3	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
4	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
5	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
6	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
7	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
8	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
9	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
10	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
11	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
12	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
13	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
14	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
15	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----
16	(i) ----- (ii) ----- (iii) -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----	----- ----- -----

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

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

OMB No 1545-0047

2011

Open To Public Inspection

Name of the organization
PER SCHOLAS, INC.

Employer identification number
04-3252955

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

1	(a) Name of disqualified person	(b) Description of transaction	(c) Correct?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	(1) JOHN HOYT STOOKEY - BRIDGE LOAN	X				20,000.	17,153.		X	X
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
Total ▶ \$				17,153.						

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule L (Form 990 or 990-EZ) 2011

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

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

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

2011

**Open to Public
Inspection**

Name of the organization

PER SCHOLAS, INC.

Employer identification number

04-3252955

FORM 990, PART III, LINE 3:

DURING THE FISCAL YEAR 2011, THE ORGANIZATION'S BOARD OF DIRECTORS
ELECTED TO DISCONTINUE OPERATIONS OF THE MIAMI OFFICE. THE OPERATIONS OF
THE MIAMI OFFICE HAVE BEEN TREATED AS A DISCONTINUED OPERATION IN THE
ACCOMPANYING FINANCIAL STATEMENTS.

FORM 990, PART VI, SECTION A, LINE 8B:

NO COMMITTEE HAS AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 WAS PREPARED BY A NATIONALLY RENOWNED ACCOUNTING FIRM IN
CONJUNCTION WITH THE ORGANIZATION'S FINANCIAL DEPARTMENT. DRAFT FORM 990
WAS REVIEWED BY THE ORGANIZATION'S CFO AND THEN PROVIDED TO ALL MEMBERS
OF THE BOARD OF DIRECTORS IN DRAFT VIA ELECTRONIC MAIL, WITH AN
OPPORTUNITY FOR THEM TO COMMENT OR MAKE INQUIRY BEFORE IT WAS FILED WITH
THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION HAS A CONFLICT OF INTEREST POLICY THAT IS DISTRIBUTED
REGULARLY TO THE EMPLOYEES AND RELATED PARTIES.

FORM 990, PART VI, SECTION B, LINES 15A AND 15B:

THE ORGANIZATION USES A COMPENSATION SURVEY AND/OR STUDY IN ORDER TO
ESTABLISH COMPENSATION. ONCE ESTABLISHED, THE COMPENSATION MUST BE

Name of the organization RER SCHOLAS, INC.	Employer identification number 04-3252955
---	--

APPROVED BY THE BOARD OR COMPENSATION COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND
FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 5:

UNREALIZED LOSSES ON INVESTMENTS.....\$(7,635.)

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4B

COMPUTER DISTRIBUTION IS PERFORMED THROUGH THREE PROGRAMS:
COMMUNITY ACCESS, COMP2KIDS, AND COMP2SENIORS. THE COMMUNITY
ACCESS PROGRAM OFFERS UNDERSERVED COMMUNITY RESIDENTS THE
OPPORTUNITY TO PURCHASE A LOW COST REFURBISHED COMPUTER FOR USE IN
THEIR PERSONAL RESIDENCE OR WITHIN A COMMUNITY CENTER. COMP2KIDS
WORKS TO BRIDGE THE DIGITAL DIVIDE IN MANY OF NEW YORK'S
LOW-INCOME MIDDLE SCHOOLS, PROVIDING EACH FAMILY AND TEACHER WITH
TECHNOLOGY TRAINING, A FREE HOME COMPUTER, AND FREE, LIFETIME
CUSTOMER SERVICE SUPPORT. COMP2SENIORS EMPOWERS OLDER ADULTS
THROUGH EDUCATION AND TECHNOLOGY. THE PROGRAM PROVIDES OLDER
ADULTS IN PARTNER SENIOR CENTERS WITH AGE-APPROPRIATE TRAINING, A
HOME DESKTOP COMPUTER, AND ONGOING HELPDESK SUPPORT. SENIORS WHO
COMPLETE THE TRAINING SESSIONS FEEL MORE CONFIDENT SENDING EMAILS
TO CONNECT WITH FRIENDS AND FAMILY AND ATTAINING HEALTH
INFORMATION ONLINE FROM THE COMFORT OF THEIR HOME.

Name of the organization RER SCHOLAS, INC.	Employer identification number 04-3252955
---	--

ATTACHMENT 2

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ANNUAL GALA	227,683.
TOTAL	<u>227,683.</u>

ATTACHMENT 3

FORM 990, PART VIII - FUNDRAISING EVENTS

<u>DESCRIPTION</u>	<u>GROSS INCOME</u>	<u>DIRECT EXPENSES</u>
ANNUAL GALA	120,592.	120,592.
TOTALS	<u>120,592.</u>	<u>120,592.</u>

ATTACHMENT 4

FORM 990, PART VIII - GROSS SALES AND COST OF GOODS SOLD

GROSS SALES LESS RETURNS AND ALLOWANCES	747,367.
INVENTORY AT BEGINNING OF YEAR	
PURCHASES	
SALARIES AND WAGES	
OTHER COSTS	19,096.
SUBTOTAL	<u>19,096.</u>
MINUS ENDING INVENTORY	
COST OF GOODS SOLD	<u>19,096.</u>

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No **179**

Name(s) shown on return

Identifying number

PER SCHOLAS, INC.

04-3252955

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	256,092.

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	256,092.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed?		Yes	No	24b If "Yes," is the evidence written?		Yes	No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**.
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Enter filer's identifying number, see instructions	
	PER SCHOLAS, INC.	<input checked="" type="checkbox"/> Employer identification number (EIN) or	04-3252955
	Number, street, and room or suite no. If a P.O. box, see instructions	<input type="checkbox"/> Social security number (SSN)	
	804 E 138TH STREET		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	BRONX, NY 10454-1902		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

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

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

- The books are in the care of DINO LIANOS,
 Telephone No 718 991-8400 FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 2012.

5 For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension _____
 INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN
 IS NOT YET AVAILABLE FROM THIRD PARTIES.

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

Signature and Verification must be completed for Part II only.

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

Signature [Signature] Title CFA, DA Date 11/15