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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)

2011

Department of the Treasury
Internal Revenue Service

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

Open to Public
Inspection

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

B Check if applicable <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	C Name of organization NEW JERSEY POLICY PERSPECTIVE INC. Doing Business As		D Employer Identification Number 22-3492715
	Number and street (or P O box if mail is not delivered to street addr) Room/suite 137 WEST HANOVER STREET		E Telephone number (609) 393-1145
	City, town or country State ZIP code + 4 TRENTON NJ 08618		G Gross receipts \$ 223,047.
	F Name and address of principal officer DEBORAH HOWLETT 139 WEST HANOVER STREET TRENTON NJ 08618		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)
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(c) Group exemption number	
J Website: N/A			
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 1997	M State of legal domicile NJ

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: NEW JERSEY POLICY PERSPECTIVE, INC. IS A NONPARTISAN, NON PROFIT ORGANIZATION THAT CONDUCTS RESEARCH ON STATE ISSUES, INCLUDING CREDIBLE, POINTED AND PROGRESSIVE ANALYSIS AND COMMENTARY AIMED AT BROADENING DEBATE TO CREATE POSITIVE CHANGE IN NEW JERSEY.		
	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)	14
	4	Number of independent voting members of the governing body (Part VI, line 1b)	14
	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	
	6	Total number of volunteers (estimate if necessary)	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
	b	Net unrelated business taxable income from Form 990-T, line 34	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 344,429. Current Year 141,433.
	9	Program service revenue (Part VIII, line 2g)	18,723. 80,682.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,173. 932.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	
	12	Total revenue Add lines 8 through 11 (must equal Part VIII, column (A), line 12)	369,325. 223,047.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
	14	Benefits paid or for members (Part IX, column (A), line 4)	
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	363,871. 403,505.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	
	b	Total fundraising expenses (Part IX, column (D), line 25) 7,787.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	121,682. 124,915.
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	485,553. 528,420.
	19	Revenue less expenses Subtract line 18 from line 12	-116,228. -305,373.
	Net Assets or Fund Balances	20	Total assets (Part X, line 16)
21		Total liabilities (Part X, line 26)	0. 97,574.
22		Net assets or fund balances Subtract line 21 from line 20	278,147. 20,122.

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	Date			
	GORDON MAC INNES, PRESIDENT	22 OCT 12			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BRUCE FELDMAN CPA	Bruce Feldman CPA	9/27/12		P00129575
	Firm's name	FELDMAN SABLOSKY MASSONI & CO.			Firm's EIN
	Firm's address	977 HIGHWAY 33 WEST MONROE TOWNSHIP NJ 08831			Phone no (609) 448-6500

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

☒ Yes ☐ No

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

TEEA0101 07/05/11

Form 990 (2011)

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SCANNED NOV 28 2012

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

- 1 Briefly describe the organization's mission:

NEW JERSEY POLICY PERSPECTIVE, INC.IS A NONPARTISAN, NON PROFIT ORGANIZATION THAT CONDUCTS RESEARCH ON STATE ISSUES,See Form 990, Page 2, Part III, Line 1 (continued)

- 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 O.

- 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 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 \$ 422,513. including grants of \$ 0.) (Revenue \$ 0.)NEW JERSEY POLICY PERSPECTIVE, INC. IS A NONPARTISAN, NON PROFIT ORGANIZATION
THAT CONDUCTS RESEARCH ON STATE ISSUES, INCLUDING CREDIBLE, POINTED AND
PROGRESSIVE ANALYSIS AND COMMENTARY AIMED AT BROADENING DEBATE TO CREATE
POSITIVE CHANGE FOR THE STATE OF NEW JERSEY.

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

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

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ► 422,513.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which 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		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII	X	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X		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	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	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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		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		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		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
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		X
25b 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		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		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? If 'Yes,' complete Schedule L, Part III		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 A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
28b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
28c 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		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I		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		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		X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b 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		X
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		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI		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	

BAA

Form 990 (2011)

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

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

Part VII 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**

- 1 a** Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. **1 a** 14
- b** Enter the number of voting members included in line 1a, above, who are independent. **1 b** 14
- 2** Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee? **2** ☐ Yes ☒ No
- 3** Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? **3** ☐ Yes ☒ No
- 4** Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? **4** ☐ Yes ☒ No
- 5** Did the organization become aware during the year of a significant diversion of the organization's assets? **5** ☐ Yes ☒ No
- 6** Did the organization have members or stockholders? **6** ☐ Yes ☒ No
- 7 a** Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? **7 a** ☐ Yes ☒ No
- b** Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body? **7 b** ☐ Yes ☒ No
- 8** Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:
- a** The governing body? **8 a** ☒ Yes ☐ No
- b** Each committee with authority to act on behalf of the governing body? **8 b** ☒ Yes ☐ No
- 9** Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O. **9** ☐ Yes ☒ No

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed. New Jersey
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
- ☐ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public 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.
- Gordon MacInnes 137 WEST HANOVER STREET TRENTON NJ 08618 (609) 393-1145

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** 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) ROLAND ANGLIN TRUSTEE	1.00	X						0.	0.	0.
(2) JOHN ATLAS TRUSTEE	1.00	X						0.	0.	0.
(3) HENRY COLEMAN TRUSTEE	1.00	X						0.	0.	0.
(4) JACKIE CORNELL-BECHELLI TRUSTEE	1.00	X						0.	0.	0.
(5) KATHLEEN CROTTY TRUSTEE	1.00	X						0.	0.	0.
(6) DEBBY D'ARCANGELO TRUSTEE	1.00	X						0.	0.	0.
(7) JAMES GEE TRUSTEE, TREASURER	1.00	X		X				0.	0.	0.
(8) ERIC GOLDMAN TRUSTEE	1.00	X						0.	0.	0.
(9) PINKIE GUNDERIA TRUSTEE	1.00	X						0.	0.	0.
(10) JIM PARKER TRUSTEE	1.00	X						0.	0.	0.
(11) RONA PARKER VICE CHAIRMAN OF THE BOARD	1.00	X		X				0.	0.	0.
(12) DIANE STERNER TRUSTEE	1.00	X						0.	0.	0.
(13) JERRY STOCKMAN CHAIR OF THE BOARD	1.00	X		X				0.	0.	0.
(14) JOSHUA ZEITZ TRUSTEE	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (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) DEBORAH HOWLETT PRESIDENT	40.00	X			X			98,185.	0.	0.
(16) MARY FORSBERG INTERIM PRESIDENT	40.00	X			X			62,718.	0.	0.
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1 b Sub-total								160,903.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								160,903.	0.	0.

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

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

	Yes	No
3		X
4		X
5		X

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

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

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				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 141,433.				
	g Noncash contributions included in lns 1a-1f \$					
	h Total. Add lines 1a-1f		141,433.			
PROGRAM SERVICE REVENUE		Business Code				
	2a CONTRACT REVENUE	999999	80,682.	80,682.	0.	0.
	b -----					
	c -----					
	d -----					
	e -----					
	f All other program service revenue					
	g Total. Add lines 2a-2f		80,682.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		932.	0.	0.	932.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real (ii) Personal				
	6a Gross rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
		(i) Securities (ii) Other				
	7a Gross amount from sales of assets other than inventory					
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	a				
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue Business Code					
11a -----						
b -----						
c -----						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions		223,047.	80,682.	0.	932.	

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				
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	98,185.	68,689.	29,496.	0.
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	256,667.	218,741.	37,926.	0.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	16,841.	13,643.	3,198.	0.
10 Payroll taxes	31,812.	25,771.	6,041.	0.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	4,500.	3,645.	855.	0.
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	3,000.	0.	0.	3,000.
13 Office expenses	19,925.	6,416.	10,246.	3,263.
14 Information technology				
15 Royalties				
16 Occupancy	30,857.	24,994.	5,863.	0.
17 Travel	9,099.	7,370.	1,729.	0.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,585.	1,284.	301.	0.
23 Insurance	4,706.	3,812.	894.	0.
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 CONTRACT EMPLOYEES	22,544.	22,544.	0.	0.
b OUTSIDE CONTRACTORS	3,750.	3,750.	0.	0.
c POSTAGE & SHIPPING	1,934.	410.	0.	1,524.
d DUES, FEES AND SPONSORSHIPS	1,326.	1,074.	252.	0.
e All other expenses	21,689.	20,370.	1,319.	0.
25 Total functional expenses Add lines 1 through 24e	528,420.	422,513.	98,120.	7,787.
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)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	93,936.	1	77,130.
	2 Savings and temporary cash investments	113,750.	2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	2,494.
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 8,125.		
	b Less accumulated depreciation	10b 6,141.	10c	8,125.
	11 Investments — publicly traded securities		11	
	12 Investments — other securities See Part IV, line 11		12	
	13 Investments — program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	64,320.	15	29,947.
16 Total assets. Add lines 1 through 15 (must equal line 34)	278,147.	16	117,696.	
LIABILITIES	17 Accounts payable and accrued expenses	0.	17	12,756.
	18 Grants payable		18	
	19 Deferred revenue		19	84,818.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	0.	26	97,574.
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	278,147.	27	20,122.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	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	278,147.	33	20,122.
	34 Total liabilities and net assets/fund balances	278,147.	34	117,696.

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Form 990 (2011)

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	223,047.
2	Total expenses (must equal Part IX, column (A), line 25)	2	528,420.
3	Revenue less expenses Subtract line 2 from line 1	3	-305,373.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	278,147.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	47,348.
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	20,122.

Part XII Financial Statements and Reporting

Check 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		

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Form 990 (2011)

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

NEW JERSEY POLICY PERSPECTIVE INC.

Employer identification number

22-3492715

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

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

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

- (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?

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

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

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

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

Schedule A (Form 990 or 990-EZ) 2011

Part III 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) 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 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33-1/3% support test – 2011. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 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 ▶ <input type="checkbox"/>		
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 ▶ <input type="checkbox"/>		
b 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 ▶ <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"/>		

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Schedule A (Form 990 or 990-EZ) 2011

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

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

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 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'.)	540,616.	436,491.	422,133.	344,429.	141,433.	1,885,102.
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	50,150.	20,500.	1,843.	0.	0.	72,493.
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	590,766.	456,991.	423,976.	344,429.	141,433.	1,957,595.
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.)						1,957,595.

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	590,766.	456,991.	423,976.	344,429.	141,433.	1,957,595.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	24,281.	18,592.	4,036.	9,854.	932.	57,695.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	24,281.	18,592.	4,036.	9,854.	932.	57,695.
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.)	615,047.	475,583.	428,012.	354,283.	142,365.	2,015,290.
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	97.14 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	96.84 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	2.86 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	3.16 %

- 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)

This image shows a full page of handwriting practice paper. It features multiple sets of horizontal dashed lines spaced evenly down the page, providing a guide for letter height and placement. The background is white, and the lines are light gray or black, typical of standard handwriting guides. There are no margins, text, or other markings on the page.

**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, lines 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

Employer identification number

NEW JERSEY POLICY PERSPECTIVE INC.

22-3492715

Part II Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part III 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? ☐ Yes ☐ No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

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

1 a 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 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, column (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, column (B) line 13.)		

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

(a) Description	(b) Book value
(1) COMMUNITY FOUNDATION OF NEW JERSEY	10,259.
(2) PRINCETON AREA COMMUNITY FOUNDATION	19,688.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.)	29,947.

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

(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, column (B) line 25.)	

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

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)	223,047.
2	Total expenses (Form 990, Part IX, column (A), line 25)	528,420.
3	Excess or (deficit) for the year Subtract line 2 from line 1	-305,373.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	-305,373.

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	223,047.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	223,047.
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	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	223,047.

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

1	Total expenses and losses per audited financial statements	1	528,420.
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	528,420.
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	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	528,420.

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.

Pt X THE ORGANIZATION ADOPTED PROVISIONS OF FASB ASC 740-10 RELATING TO
 UNCERTAINITY IN INCOME TAXES. THE IMPLEMENTATION INCLUDED EVALUATING
 THE TAX POSITIONS TAKEN ON ALL INCOME TAX RETURNS THAT REMAIN OPEN
 TO EXAMINATION BY THE RESPECTIVE TAXING AUTHORITIES. THE ORGANIZATION
 DOES NOT BELIEVE THAT THERE ARE ANY UNCERTAIN TAX POSITIONS ON THOSE
 RETURNS THAT MEET THE REQUIREMENTS OF FASB ASC 740-10 AND THEREFORE
 SHOULD BE REFLECTED IN THE FINANCIAL STATEMENTS.

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

NEW JERSEY POLICY PERSPECTIVE INC.

Employer identification number

22-3492715

Pt VI, Line 11a THE 990 IS CIRCULATED TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO FILING.

Pt VI, Line 12c THE ORGANIZATION HAS A CONFLICT OF INTEREST POLICY THAT IS REVIEWED ANNUALLY.

Pt VI, Line 15 THE EXECUTIVE DIRECTOR IS REVIEWED ANNUALLY BY THE BOARD OF DIRECTORS.

Pt XI LINE 5 - NJPP HAD A PRIOR PERIOD ADJUSTMENT DUE TO THE PRIOR YEAR FINANCIAL STATEMENTS BEING
PREPARED ON A MODIFIED CASH BASIS AND THE CURRENT FINANCIAL STATEMENTS BEING
PREPARED ON AN ACCRUAL BASIS.

Schedule O (Form 990), Supplemental Information to Form 990

Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission.

INCLUDING CREDIBLE, POINTED AND PROGRESSIVE ANALYSIS AND COMMENTARY
AIMED AT BROADENING DEBATE TO CREATE POSITIVE CHANGE IN NEW JERSEY.

NEW JERSEY POLICY PERSPECTIVE, INC.

FINANCIAL REPORT

DECEMBER 31, 2011

NEW JERSEY POLICY PERSPECTIVE, INC.
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DECEMBER 31, 2011

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FELDMAN SABLOSKY MASSONI & COMPANY
Certified Public Accountants

977 Highway 33 West
Monroe Township, New Jersey 08831
(Tel) 609-448-6500
(Fax) 609-448-6555

INDEPENDENT AUDITORS' REPORT

To The Executive Board
Trenton, New Jersey

We have audited the accompanying statement of financial position of New Jersey Policy Perspective, Inc. as of December 31, 2011 and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended. The financial statements are the responsibility of New Jersey Policy Perspective, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with generally accepted auditing standards of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Jersey Policy Perspective, Inc. as of December 31, 2011 and the changes in its net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Feldman Sablosky Massoni & Company

Monroe Township, New Jersey
July 3, 2012

NEW JERSEY POLICY PERSPECTIVE, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2011

ASSETS

Current Assets:

Cash and cash equivalents	\$ 77,130
Investments in community foundations	29,947
Prepaid expenses and other	<u>2,494</u>

Total Current Assets	109,571
----------------------	---------

Property and Equipment, net of accumulated
depreciation of \$1,585

8,125

Total Assets	<u>\$ 117,696</u>
--------------	-------------------

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable and accrued expenses	\$ 12,756
Deferred revenue	<u>84,818</u>

Total Liabilities	<u>97,574</u>
-------------------	---------------

Net Assets:

Unrestricted	20,122
Temporarily restricted	-
Permanently restricted	<u>-</u>

Total Liabilities	<u>20,122</u>
-------------------	---------------

Total Liabilities and Net Assets	<u>\$ 117,696</u>
----------------------------------	-------------------

NEW JERSEY POLICY PERSPECTIVE, INC
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2011

Support and Revenue

Grants	\$ 103,000
Contracts	80,682
Donations - Board	11,471
Donations - General	26,962
Investment income	<u>932</u>

Total Support and Revenue	<u>223,047</u>
---------------------------	----------------

Expenses

Program services	422,513
------------------	---------

Supporting services:

Management	\$ 98,120
Fundraising	<u>7,787</u>

Total Supporting Services	<u>105,907</u>
---------------------------	----------------

Total Expenses	<u>528,420</u>
----------------	----------------

Changes in Net Assets	(305,373)
-----------------------	-----------

Net Assets - Beginning of Year	325,495
--------------------------------	---------

Prior Period Adjustment	<u>50,420</u>
-------------------------	---------------

Net Assets - End of Year	<u><u>\$ 20,122</u></u>
--------------------------	-------------------------

NEW JERSEY POLICY PERSPECTIVE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>DESCRIPTION</u>	<u>Program Services</u>	<u>SUPPORTING SERVICES</u>		
		<u>Management</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 287,430	\$ 67,422	\$ -	\$ 67,422
Payroll taxes and fringe benefits	39,409	9,244	-	9,244
Depreciation	1,284	301	-	301
Contract employees	22,544	-	-	-
Outside contractors	3,750	-	-	-
Accounting	3,645	855	-	855
Occupancy costs	24,994	5,863	-	5,863
Travel and related expenses	7,370	1,729	-	1,729
Postage and shipping	410	-	1,524	1,524
Printing, Design and office	6,416	10,246	3,263	13,509
Dues, fees and sponsorships	1,074	252	-	252
Advertising	-	-	3,000	3,000
Office cleaning	1,069	251	-	251
Equipment	3,839	900	-	900
Insurance	3,002	704	-	704
Insurance deductible	810	190	-	190
Miscellaneous	693	163	-	163
NEXIS, LEXIS, Internet	14,774	-	-	-
Total expenses	\$ 422,513	\$ 98,120	\$ 7,787	\$ 105,907
				\$ 528,420

NEW JERSEY POLICY PERSPECTIVE, INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2011

5

CASH FLOWS FROM OPERATING ACTIVITIES.

Changes in Net Assets	\$ (305,373)
Adjustments to reconcile changes in net assets to net cash used in operating activities	
Depreciation	1,585
Prior period adjustment	50,420
Changes in assets and liabilities	
(Increase) Decrease in:	
Prepaid expenses and other	(2,494)
Increase (Decrease) in	
Accounts payable and accrued expenses	12,756
Deferred revenue	<u>84,818</u>
Net Cash Used in Operating Activities	<u>(158,288)</u>

CASH FLOWS FROM INVESTING ACTIVITIES.

Redemption of certificates of deposit	60,903
Investment in community foundations -net	34,373
Additions to property and equipment	<u>(3,569)</u>
Net Cash Provided by Investing Activities	<u>91,707</u>
Decrease in Cash and Cash Equivalents	(66,581)
Cash and Cash Equivalents - Beginning of Year	<u>143,711</u>
Cash and Cash Equivalents - End of Year	<u>\$ 77,130</u>

NEW JERSEY POLICY PERSPECTIVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

Note 1 - Organization and Significant Accounting Policies:

New Jersey Policy Perspective, Inc. (the "Corporation") was incorporated in the State of New Jersey as a not-for-profit corporation in 1997. The Corporation's primary purpose is to encourage and stimulate broader participation by the people of New Jersey in the formulation of public policy. The Corporation accomplishes its primary purpose by informing and educating people in order to generate intelligent discussion and debate of public policy issues and by conducting research and publishing reports on public policy topics of concern to the people of New Jersey.

Basis of Presentation

The accompanying financial statements were prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America.

Note 2 - Summary of Significant Accounting Policies:

Classification of Net Assets

Resources in the financial statements are classified for accounting and reporting purposes in classes of net assets according to the existence or absence of donor-imposed restrictions. The accompanying financial statements include unrestricted net assets which have not been restricted by donors.

The Corporation does not have any temporary or permanently restricted net assets.

Cash and Cash Equivalents

The Corporation considers all highly liquid investments purchased with an original maturity date of three months or less to be cash equivalents.

Property and Equipment and Depreciation

Property and equipment are stated at cost. Major renewals and betterments are added to the property accounts while ordinary maintenance and repairs are expensed. Depreciation is provided by the straight-line method over the estimated useful live of three to five years.

Revenue and Support Recognition

The Corporation recognizes contributions as unrestricted revenue when the donor makes an unconditional promise to give or when cash is received. Donor-restricted contributions that limit the use of the asset are reported as increases in temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. However, contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized.

NEW JERSEY POLICY PERSPECTIVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

Note 2 - Summary of Significant Accounting Policies (continued):

Revenue and Support Recognition (continued)

The Corporation accounts for those contract revenues which have been determined to be exchange transactions in the statement of activities and changes in net assets to the extent that expenses have been incurred for the purpose specified by the grantor during the period. Program revenues received in advance of their usage are classified as deferred revenue in the statement of financial position. In applying this concept, the legal and contractual requirements of each individual contract are used as guidance.

Unrestricted contributions, if any, and interest income are used to offset program services expenses as well as management and fundraising expenses.

Functional Expense Allocation

The costs of providing program and supporting services have been summarized on a functional basis. Certain expenses are charged to program or supporting services based on a direct costing method. Those expenses which are not specifically attributable to program or supporting services are allocated by management based on various allocation factors which are consistent with the benefit derived by each function.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Accounting for Uncertainty in Income Taxes

In 2009 the Financial Accounting Standards Board ("FASB") issued the Accounting Standards Codification ("ASC"), which is the sole source of authoritative accounting principles generally accepted in the United States of America to be applied by non-governmental agencies ("U.S. GAAP"). The adoption of the FASB ASC did not impact the Corporation's financial position or results of operations.

U.S. GAAP defines fair value, establishes a framework for measuring fair value, and requires disclosure about fair value measurements. The Corporation has adopted the fair value standard for its financial assets and liabilities and the adoption of the fair value standard did not have any impact on the Corporation's financial position or results of operations for the year ended December 31, 2011.

NEW JERSEY POLICY PERSPECTIVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

Note 4 – Unrestricted Investment Income:

Unrestricted investment income (loss) from cash and cash equivalents, certificates of deposit and investments is comprised of the following:

Dividends and interest	\$ 1,862
Net realized and unrealized gains (losses)	(322)
Investment fees	<u>(608)</u>
	<u>\$ 932</u>

Note 5 – Fair Value Measurements:

Investments are required to be categorized based on the fair value of inputs of Levels, 1, 2 and 3. Under Level 1 inputs, investment are required to be categorized based on quoted market prices in active markets for identical investments. Level 2 inputs are based primarily on using observable measurement criteria, including quoted market prices of similar investments in active and inactive markets and other observable corroborated factors. Level 3 inputs are assets measured at fair value on a recurring basis using significant unobservable measurement criteria based on the best information available.

The funds in PACF are valued for the three levels, 1, 2 and 3 at 65.9%, 1.0% and 33.1% for December 31, 2011. The preceding calculations are based on the fair value measurement data that is reflected in the audited financial statements of the Princeton Area Community Foundation at December 31, 2010.

The investments are categorized as follows:

Fair Value Measurements.

	Total	Quoted Prices in Active Markets Level 1	Observable Measurement Criteria Level 2	Unobservable Measurement Criteria Level 3
Princeton Area Community Foundation	\$ 19,688	\$ 12,974	\$ 197	\$ 6,517
Community Foundation of New Jersey	<u>10,259</u>	<u>6,761</u>	<u>103</u>	<u>3,395</u>
	<u>\$ 29,947</u>	<u>\$ 19,735</u>	<u>\$ 300</u>	<u>\$ 9,912</u>

NEW JERSEY POLICY PERSPECTIVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

Note 9 - Leases:

Effective October 1, 2009, the Corporation entered into a five year lease with optional one year extensions.

The lease requires monthly payments which includes additional rent for common area maintenance charges. Future annual base rent will increase each year by the greater of 3% or the annual increase in the consumer price index. Rental expense under this lease for 2011 was \$30,857.

Future minimum lease requirements are as follows:

<u>Years Ending December 31,</u>	
2012	\$ 32,463
2013	33,437
2014	25,638
2015	-
2016	-
	<u>\$ 91,538</u>

Note 10 – Concentrations of Credit Risk:

Instruments that potentially expose the Corporation to concentrations of credit risk consist of cash, cash equivalents and investments in community foundations.

The Corporation maintains cash, cash equivalents with one financial institutions however all monies are protected by the FDIC, SIPC or by private insurance coverage carried by the financial institution.

As of December 31, 2011, there are no significant concentrations of credit risk.

Note 11 – Prior Period Adjustment:

The financial statements for the year ended December 31, 2010 were prepared on a modified cash basis of accounting however the accompanying financial statements were prepared on the accrual basis of accounting. This change in accounting methods resulted in revenue and expense recognition adjustments for the year ended December 31, 2010. The net effect of these adjustments has been reflected in the accompanying financial statements as a prior period adjustment.

NEW JERSEY POLICY PERSPECTIVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

Note 2 - Summary of Significant Accounting Policies (continued):

Accounting for Uncertainty in Income Taxes (continued)

U.S. GAAP requires entities to evaluate, measure, recognize and disclose any uncertain income tax positions taken on their federal or state tax returns. Management has evaluated the impact of this standard (which became effective in 2009) on its financial statements and believes that there are no uncertain tax positions and the effects of adopting this standard are not material to the Corporation's financial position or results of operations.

The Corporation recognizes accrued interest and penalties associated with uncertain tax positions, if any, as an administrative and general expense. There were no income tax related interest or penalties recorded for the year ended December 31, 2011.

The federal and state exempt organization tax returns of the Corporation for the years ended December 31, 2008, 2009 and 2010 are subject to examination by the Internal Revenue Service and other various taxing authorities, generally for three years after they were filed.

Tax Status

The Corporation has received a determination letter for the Internal Revenue Service concluding that it is exempt from federal income tax as an organization described in Section 501©(3) of the Internal Revenue Code.

Subsequent Events

The Corporation evaluated subsequent events through the date of the auditor's report, which is the date the financial statements were available to be issued.

Note 3 – Investments in Community Foundations:

The principal categories and the fair market values of the investment in community foundations on December 31, 2011 are:

Princeton Area Community Foundation	\$ 19,688
Community Foundation of New Jersey	<u>10,259</u>
	<u>\$ 29,947</u>

The Community Foundation of New Jersey matched a \$5,000 investment by New Jersey Policy Perspective, Inc. but that amount is not included in the investment balances state above. The investment income belongs to New Jersey Policy Perspective, Inc., however, the \$5,000 must be returned to the Community foundation of New Jersey if the account is closed.

NEW JERSEY POLICY PERSPECTIVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

Note 6 – Property and Equipment:

Property and equipment as of December 31, 2011 is as follows:

Computer equipment	\$ 2,000
Furniture, fixtures and equipment	<u>7,710</u>
	9,710
Less accumulated depreciation	<u>1,585</u>
	<u>\$ 8,125</u>

Depreciation expense amounted to \$ 1,585 for the year ended December 31, 2011.

Note 7 – Deferred Revenue:

The Corporation operated certain programs under various grants and contracts. During the year ended December 31, 2011, it received advances from certain funding sources in excess of expenditures incurred on such grants and contracts. The following details the deferred revenue as of December 31, 2011:

The Fund for New Jersey	\$ 50,000
Center on Budget and Policy Priorities	28,000
New Jersey Citizen Action Education Fund	<u>6,818</u>
	<u>\$ 84,818</u>

Note 8 – Retirement Benefits:

The Corporation has a 401k retirement plan that covers all eligible employees. Employees may elect to contribute to the tax deferred annuity program by reductions in their gross salary up to the maximum set by law. The Corporation, at their discretion, may match a portion of the employee's elective deferral contribution. The Corporation did not fund a matching contribution for the year ended December 31, 2011.