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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2011

Open to Public Inspection

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

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
SHADYBROOK INC

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
PO BOX 342

City or town, state or country, and ZIP + 4
MENTOR, OH 44061-0342

D Employer identification number
34-0821255

E Telephone number
(216) 556-5683

G Gross receipts $ 567,335.

F Name and address of principal officer: STEVE IMBORNONI
3809 WESTWOOD, UNIVERSITY HTS, OH 44118

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)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)( )◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.SHADYBROOK.ORG

H(c) Group exemption number ▶

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1955 M State of legal domicile: OH

SCANNED JUL 10 2012

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SEE ATTACHED MISSION STATEMENT

2 Check this box ▶ ☐ 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	10
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	10
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	15
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.

Activities & Governance

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	2,460.	2,122.
9	Program service revenue (Part VIII, line 2g)	2,315.	4,431.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	72,080.	44,483.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	76,855.	51,036.

Revenue

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	400.
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)	0.	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	46,640.	48,224.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	46,640.	48,624.
19	Revenue less expenses Subtract line 18 from line 12	30,215.	2,412.

Expenses

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		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	827,173.	829,585.
21	Total liabilities (Part X, line 26)	0.	0.
22	Net assets or fund balances Subtract line 21 from line 20	827,173.	829,585.

Net Assets or Fund Balances

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: 6-6-12

▶ STEVE IMBORNONI treasurer
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: LAWRENCE A DEBALTZO	Preparer's signature: LAWRENCE A DEBALTZO	Date: 5/30/12	Check ☐ if self-employed	PTIN: P00327960	
Firm's name ▶ HOBE & LUCAS CPAS				Firm's EIN ▶ 31-1488076	
Firm's address ▶ 4807 ROCKSIDE ROAD, #510 INDEPENDENCE, OH 44131				Phone no. 216-524-8900	

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

TO CREATE OPPORTUNITIES FOR SPIRITUAL EXPLORATION AND LIFELONG LEARNING IN A DIVERSE AND WELCOMING COMMUNITY.

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 $ 8,158. including grants of $ _____) (Revenue $ 48,914.)

SEE ATTACHED SCHEDULE

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** ▶ 8,158.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		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*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, 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*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or 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*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		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*	32		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*	33		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*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		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)? *If "Yes," complete Schedule R, Part V, line 2*	35b		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*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to 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

				Yes	No
1a	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.	1a	10		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	10		
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		X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6		X	
7a	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?	7a		X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9			X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ OH

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 Indicate how you made these available. Check all that apply.

[ ] Own website [ ] Another's website [X] Upon request

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 ▶

STEPHEN IMBORNONI PHD - (216) 321-3380
3809 WESTWOOD ROAD, UNIVERSITY HTS, OH 44118-3132

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) SUZETTE COHEN TRUSTEE	2.00	X						0.	0.	0.
(2) ART SAULINO TRUSTEE	3.00	X						0.	0.	0.
(3) LAURA IMBORNONI TRUSTEE	4.00	X						0.	0.	0.
(4) CAROL DOMBROSE TRUSTEE	3.00	X						0.	0.	0.
(5) BARB SAITER TRUSTEE	1.00	X						0.	0.	0.
(6) DEAN WILLIAMS TRUSTEE	3.00	X						0.	0.	0.
(7) GARY ROSENTHAL VICE-CHAIR	3.00			X				0.	0.	0.
(8) STEPHEN IMBORNONI TREASURER	6.00			X				0.	0.	0.
(9) NANCY HERRICK SECRETARY	5.00			X				0.	0.	0.
(10) TERES SAINTE-MARIE CHAIR	8.00			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			
1b Sub-total ▶								0.	0.	0.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
d Total (add lines 1b and 1c) ▶								0.	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 ▶ 0

		Yes	No
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*		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*		X
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*		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
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of 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	2,122.			
	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				
	g Noncash contributions included in lines 1a-1f $					
	h **Total.** Add lines 1a-1f	▶	2,122.			
Program Service Revenue		Business Code				
	2a PROGRAM INCOME (RETREA	900099	4,431.	4,431.		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f	▶	4,431.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	▶	16,966.	16,966.		
	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	543,816.				
	b Less cost or other basis and sales expenses	516,299.				
	c Gain or (loss)	27,517.				
	d Net gain or (loss)	▶	27,517.	27,517.		
	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.	▶	51,036.	48,914.	0.	0.

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	400.	400.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management	17,155.		17,155.	
b Legal				
c Accounting	1,450.		1,450.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	9,395.		9,395.	
g Other	7,371.		7,371.	
12 Advertising and promotion	1,221.		1,221.	
13 Office expenses	3,651.		3,651.	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
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 PROGRAM/MEETING RELATED	7,758.	7,758.		
b FOREIGN TAXES PAID	223.		223.	
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	48,624.	8,158.	40,466.	0.
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 ▶ ☐ 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		15,044.	1	22,551.
	2	Savings and temporary cash investments			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	
	10a	Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 1,255.			
	b	Less: accumulated depreciation	10b 1,255.	0.	10c	0.
	11	Investments - publicly traded securities		812,129.	11	807,034.
	12	Investments - other securities See Part IV, line 11			12	
	13	Investments - program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11			15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		827,173.	16	829,585.
Liabilities	17	Accounts payable and accrued expenses			17	
	18	Grants payable			18	
	19	Deferred revenue			19	
	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	0.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		0.	30	0.
	31	Paid-in or capital surplus, or land, building, or equipment fund		0.	31	0.
	32	Retained earnings, endowment, accumulated income, or other funds		827,173.	32	829,585.
	33	Total net assets or fund balances		827,173.	33	829,585.
	34	Total liabilities and net assets/fund balances		827,173.	34	829,585.

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	51,036.
2	Total expenses (must equal Part IX, column (A), line 25)	2	48,624.
3	Revenue less expenses Subtract line 2 from line 1	3	2,412.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	827,173.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0.
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	829,585.

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☒ Cash ☐ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
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	2c		
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?	3a		X
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	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization	Employer identification number
SHADYBROOK INC	34-0821255

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?

		Yes	No
(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?	11g(i)	
(ii)	A family member of a person described in (i) above?	11g(ii)	
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?	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? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of support
Total									

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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 ")	2,836.	2,483.	2,773.	2,460.	2,122.	12,674.
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	2,836.	2,483.	2,773.	2,460.	2,122.	12,674.
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						12,674.

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	2,836.	2,483.	2,773.	2,460.	2,122.	12,674.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	24,752.	25,638.	20,079.	18,325.	16,966.	105,760.
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						118,434.

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** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	10.70 %
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	12.41 %

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 ▶ ☐

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 ▶ ☐

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 ▶ ☒

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 ▶ ☐

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** ▶ ☐

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)

PART II, SECTION C, LINE 17A, FACTS AND CIRCUMSTANCES TEST:

SEE ATTACHMENT PROVIDED BY ORGANIZATION TO SHOW HOW IT MEETS THE "FACTS AND CIRCUMSTANCES" TEST.

2011 Tax Information Statement

Payer's Name and Address:
U.S BANK, N A.
P. O. BOX 1118, ML CN-OH-W10X
CINCINNATI, OH 45201-1118

Account Number: 190006362900
Recipient's Tax ID Number: XX-XXX1255
Payer's Federal ID Number: 31-1811281
Questions? (513)632-3035

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
SHADYBROOK, INC
STEVE IMBORNONI, TREASURER
3809 WESTWOOD RD
UNIVERSITY HT, OH 44118-3132

2011 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price less commissions and option premiums.
For noncovered securites shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service.

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
Short Term Sales Reported on 1099-B								
101137107	750.0000	BOSTON SCIENTIFIC CORP	01/04/2011	02/11/2010	5,553 80	5,650 13	-96 33	0 00
3134A4KX1	6000 0000	F H L M C M T N 6.250% 7/15/32	05/06/2011	02/07/2011	7,484 46	7,049.34	435 12	0 00
3134A4AA2	4000.0000	F H L M C DEB 6 750% 3/15/31	05/06/2011	02/08/2011	5,228.64	4,916.80	311 84	0.00
31398A6F4	25000.0000	F N M A M T N 0.375% 12/28/12	07/06/2011	05/06/2011	24,965.50	24,961 50	4 00	0 00
313588CF0	22000.0000	F N M A DISC NT 2/23/11	01/18/2011	08/25/2010	21,978 61	21,979 45	-0 84	0 00
313588CF0	20000.0000	F N M A DISC NT 2/23/11	02/11/2011	08/25/2010	19,981.32	19,981.32	0.00	0.00
313588CF0	40000.0000	F N M A DISC NT 2/23/11	02/23/2011	08/25/2010	39,962.63	39,962 63	0 00	0.00
313588KV6	24000 0000	F N M A DISC NT 8/24/11	02/25/2011	02/24/2011	23,958.70	23,980 80	-22.10	0.00
313588KV6	16000 0000	F N M A DISC NT 8/24/11	03/16/2011	02/24/2011	15,957 33	15,987 20	-29 87	0.00
573284106	40.0000	MARTIN MARIETTA MATLS INC	01/19/2011	10/26/2010	3,359.10	3,255 46	103.64	0.00
573284106	30.0000	MARTIN MARIETTA MATLS INC	05/12/2011	10/26/2010	2,601.69	2,441.59	160 10	0.00
844741108	120 0000	SOUTHWEST AIRLINES CO	05/13/2011	09/01/2010	1,446 44	1,365.59	80.85	0.00
92769L101	200.0000	VIRGIN MEDIA INC	05/06/2011	06/10/2010	6,426.15	3,364.36	3,061 79	0.00
929160109	80.0000	VULCAN MATERIALS CO	01/05/2011	08/26/2010	3,305 69	3,009.72	295.97	0.00
929160109	60.0000	VULCAN MATERIALS CO	05/13/2011	08/26/2010	2,418.09	2,257.29	160.80	0.00

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This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

SHADYBROOK, INC. 34-0821255

2011 Tax Information Statement

Payer's Name and Address:
U.S. BANK, N.A.
P O BOX 1118, ML CN-OH-W10X
CINCINNATI, OH 45201-1118

Account Number: 190006362900
Recipient's Tax ID Number: XX-XXX1255
Payer's Federal ID Number: 31-1811281
Questions? (513)632-3035

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
SHADYBROOK, INC.
STEVE IMBORNONI, TREASURER
3809 WESTWOOD RD
UNIVERSITY HT, OH 44118-3132

2011 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price less commissions and option premiums.

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Covered *(Box 6 is not checked)*		*(Box 9)*	*(Box 1a)*	*(Box 1b)*	*(Box 2)*	*(Box 3)*		*(Box 4)*
Short Term Sales Reported on 1099-B								
023135106	10.0000	AMAZON COM INC	10/19/2011	08/08/2011	2,391.14	1,966.90	424.24	0.00
025816109	110.0000	AMERICAN EXPRESS CO	05/13/2011	03/04/2011	5,460.54	4,808.89	651.65	0.00
5705946	660.0000	BANCO SANTANDER SA	11/07/2011	Various	5,198.70	6,822.11	-1,623.41	0.00
139594105	60.0000	CAPELLA EDUCATION CO	08/30/2011	06/14/2011	1,983.18	2,698.72	-715.54	0.00
143658300	260.0000	CARNIVAL CORP	10/27/2011	03/15/2011	9,566.56	10,031.29	-464.73	0.00
254709108	160.0000	DISCOVER FINL SVCS	10/25/2011	05/17/2011	3,710.99	3,991.85	-280.86	0.00
294821608	940.0000	ERICSSON (LM)TEL SP A D R	08/15/2011	03/21/2011	10,673.10	11,410.07	-736.97	0.00
31428X106	50.0000	FEDEX CORP COM	10/27/2011	08/08/2011	4,257.47	4,010.51	246.96	0.00
370334104	170.0000	GENERAL MILLS INC COM W/RTS EXP 02/01/2006	10/21/2011	02/15/2011	6,741.60	6,118.22	623.38	0.00
48203R104	80.0000	JUNIPER NETWORKS INC	06/03/2011	04/13/2011	2,627.35	3,031.37	-404.02	0.00
65248E104	180.0000	NEWS CORP INC CL A	08/30/2011	07/22/2011	3,039.56	2,942.84	96.72	0.00
655844108	170.0000	NORFOLK SOUTHN CORP	05/13/2011	02/23/2011	12,274.95	10,764.69	1,510.26	0.00
747582104	40.0000	QUALITY SYSTEMS INC	09/19/2011	08/19/2011	3,816.79	3,113.31	703.48	0.00
863236105	20.0000	STRAYER EDUCATION INC	08/12/2011	06/13/2011	2,037.92	2,597.81	-559.89	0.00
4356646	20.0000	SYNGENTA A G	05/13/2011	03/15/2011	6,637.94	6,073.07	564.87	0.00

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This is important tax information and is being furnished to the Internal Revenue Service (except as Indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

SHADYBROOK, INC. 34-0821255

2011 Tax Information Statement

Payer's Name and Address:
U S. BANK, N.A.
P O. BOX 1118, ML CN-OH-W10X
CINCINNATI, OH 45201-1118

Account Number: 190006362900
Recipient's Tax ID Number: XX-XXX1255
Payer's Federal ID Number: 31-1811281
Questions? (513)632-3035

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
SHADYBROOK, INC
STEVE IMBORNONI, TREASURER
3809 WESTWOOD RD
UNIVERSITY HT, OH 44118-3132

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
912828JW1	25000.0000	U S TREASURY NT 1.500% 12/31/13	08/09/2011	01/23/2009	25,632.81	24,859.38	773.43	0.00
912828JW1	18000.0000	U S TREASURY NT 1.500% 12/31/13	08/10/2011	01/23/2009	18,523.13	17,898 75	624 38	0.00
912828JH4	10000.0000	U S TREASURY NT 4 000% 8/15/18	02/07/2011	09/17/2008	10,600.00	10,500 00	100 00	0.00
911312106	60 0000	UNITED PARCEL SERVICE INC CL B	04/29/2011	07/06/2005	4,508 31	4,076.04	432 27	0.00
911312106	90 0000	UNITED PARCEL SERVICE INC CL B	10/21/2011	Various	6,296 56	5,246 17	1,050 39	0 00
92826C839	50 0000	VISA INC CLASS A SHARES	10/19/2011	08/11/2010	4,670 51	3,679.66	990.85	0 00
92826C839	20.0000	VISA INC CLASS A SHARES	10/25/2011	08/11/2010	1,834 83	1,471 87	362 96	0.00
H27013103	230.0000	WEATHERFORD INTERNATIONAL LTD	04/07/2011	Various	4,997.34	4,182 13	815.21	0 00
959802109	590.0000	WESTERN UNION CO	08/26/2011	Various	9,561 94	9,748.17	-186.23	0 00
Total Long Term 15% Sales Reported on 1099-B Report on Form 8949, Part II, with Box B checked					**273,449.86**	**249,557.15**	**23,892.71**	**0.00**

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This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

SHADYBROOK, INC. 34-0821255

2011 Tax Information Statement

Payer's Name and Address:
U.S BANK, N.A.
P. O. BOX 1118, ML CN-OH-W10X
CINCINNATI, OH 45201-1118

Account Number: 190006362900
Recipient's Tax ID Number: XX-XXX1255
Payer's Federal ID Number: 31-1811281
Questions? (513)632-3035

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address: - Ref: 7
SHADYBROOK, INC.
STEVE IMBORNONI, TREASURER
3809 WESTWOOD RD
UNIVERSITY HT, OH 44118-3132

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
370334104	100.0000	GENERAL MILLS INC COM W/RTS EXP 02/01/2006	10/21/2011	04/08/2009	3,965.64	2,538 27	1,427.37	0 00
38146FAA9	16000 0000	GOLDMAN SACHS GROUP 3.250% 6/15/12	03/22/2011	12/01/2008	16,554 40	16,159 68	394.72	0.00
38146FAA9	9000 0000	GOLDMAN SACHS GROUP 3.250% 6/15/12	08/05/2011	12/01/2008	9,227 97	9,089 82	138 15	0.00
42809H107	100.0000	HESS CORP	04/08/2011	06/12/2009	8,504 99	5,937 26	2,567.73	0.00
48203R104	140 0000	JUNIPER NETWORKS INC	04/28/2011	Various	5,414.32	2,454.57	2,959 75	0.00
48203R104	55 0000	JUNIPER NETWORKS INC	06/03/2011	07/13/2006	1,806 31	800 15	1,006 16	0 00
487836108	100.0000	KELLOGG CO	10/20/2011	04/07/2009	5,436 96	3,896.44	1,540.52	0 00
49328CAA3	2000 0000	KEY BANK NA MTN 3.200% 6/15/12	03/22/2011	12/18/2008	2,068.08	2,085.52	-17 44	0 00
50075N104	60 0000	KRAFT FOODS INC CL A	10/19/2011	05/04/2010	2,113.28	1,786 58	326.70	0.00
530555101	40.0000	LIBERTY GLOBAL INC CL A	10/20/2011	10/19/2010	1,580.49	1,328 49	252.00	0.00
57636Q104	20 0000	MASTERCARD INC	10/20/2011	10/14/2010	6,486.53	4,655.12	1,831.41	0.00
69351CAC7	10000.0000	PNC FUNDING CORP 2.300% 6/22/12	08/05/2011	12/18/2008	10,178.10	10,082 60	95.50	0.00
69351CAC7	2000 0000	PNC FUNDING CORP 2.300% 6/22/12	08/09/2011	12/18/2008	2,034 80	2,016 52	18.28	0.00
747525103	100.0000	QUALCOMM INC	10/19/2011	04/07/2010	5,384 62	4,266.16	1,118 46	0.00
786514208	380.0000	SAFEWAY INC	08/12/2011	Various	6,816 49	8,358.45	-1,541.96	0.00
808513105	430.0000	SCHWAB CHARLES CORP	11/22/2011	08/12/2010	4,679 63	6,336.48	-1,656.85	0.00
844741108	760.0000	SOUTHWEST AIRLINES CO	05/13/2011	03/06/2009	9,160.78	3,913.17	5,247.61	0 00

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This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

SHADYBROOK, INC. 34-0821255

2011 Tax Information Statement

Payer's Name and Address:
U.S BANK, N.A.
P O. BOX 1118, ML CN-OH-W10X
CINCINNATI, OH 45201-1118

Account Number: 190006362900
Recipient's Tax ID Number: XX-XXX1255
Payer's Federal ID Number: 31-1811281
Questions? (513)632-3035

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address: Ref: 7
SHADYBROOK, INC.
STEVE IMBORNONI, TREASURER
3809 WESTWOOD RD
UNIVERSITY HT, OH 44118-3132

Cusip Number	Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*	*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
Total Short Term Sales Reported on 1099-B Report on Form 8949, Part I, with Box B checked				**184,628.15**	**180,163 18**	**4,464.97**	**0.00**
Long Term 15% Sales Reported on 1099-B							
053015103	235 0000 AUTOMATIC DATA PROCESSING INC	05/05/2011	Various	12,628 88	8,397 29	4,231 59	0.00
06050BAA9	5000.0000 BANK OF AMERICA MTN 3.125% 6/15/12	04/06/2011	12/15/2008	5,118 60	5,137 05	-18 45	0.00
064058100	220.0000 BANK OF NEW YORK MELLON CORP	08/31/2011	10/22/2009	4,572 32	6,437 70	-1,865.38	0 00
075887109	130.0000 BECTON DICKINSON AND CO	02/17/2011	Various	10,263.30	8,673.64	1,589.66	0.00
101137107	250 0000 BOSTON SCIENTIFIC CORP	12/15/2011	02/11/2010	1,259.10	1,883 37	-624 27	0.00
156782104	60 0000 CERNER CORPORATION	08/30/2011	06/29/2010	4,041.52	2,299 46	1,742 06	0.00
17275R102	840.0000 CISCO SYS INC	06/07/2011	Various	13,109.45	18,526.02	-5,416.57	0.00
191216100	90.0000 COCA COLA CO	10/03/2011	05/27/2010	5,924 00	4,586.98	1,337 02	0.00
3134A4KX1	4000 0000 F H L M C M T N 6 250% 7/15/32	05/06/2011	04/30/2009	4,989 64	4,893.00	96 64	0 00
3134A4AA2	4000 0000 F H L M C DEB 6 750% 3/15/31	05/06/2011	04/30/2009	5,228 64	5,101.52	127 12	0.00
31359MFP3	4000 0000 F N M A DEB 7 250% 5/15/30	08/04/2011	04/30/2009	5,718 76	5,370 00	348.76	0.00
31359MEU3	4000.0000 F N M A DEB 6.250% 5/15/29	09/22/2011	04/30/2009	5,701.60	4,806.80	894.80	0.00
31359MGK3	2000 0000 F N M A DEB 6 625 11/15/2030	05/06/2011	04/30/2009	2,584.08	2,530.78	53.30	0.00
31359MGK3	2000 0000 F N M A DEB 6 625 11/15/2030	08/04/2011	04/30/2009	2,694.48	2,530 78	163.70	0 00
370334104	40.0000 GENERAL MILLS INC COM W/RTS EXP 02/01/2006	10/19/2011	04/08/2009	1,576 67	1,015.31	561.36	0.00

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This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For *noncovered securities shown on this statement*, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

SHADYBROOK, INC. 34-0821255

2011 Tax Information Statement

Payer's Name and Address
U.S. BANK, N.A.
P. O. BOX 1118, ML CN-OH-W10X
CINCINNATI, OH 45201-1118

Account Number: 190006362900
Recipient's Tax ID Number: XX-XXX1255
Payer's Federal ID Number: 31-1811281
Questions? (513)632-3035

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
SHADYBROOK, INC.
STEVE IMBORNONI, TREASURER
3809 WESTWOOD RD
UNIVERSITY HT, OH 44118-3132

Cusip Number	Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Covered *(Box 6 is not checked)*	*(Box 9)*	*(Box 1a)*	*(Box 1b)*	*(Box 2)*	*(Box 3)*		*(Box 4)*
939640108	10.0000 WASHINGTON POST CLASS B	08/31/2011	06/01/2011	3,537 50	4,071.10	-533.60	0.00
959802109	110 0000 WESTERN UNION CO	08/26/2011	07/12/2011	1,782 74	2,125.88	-343 14	0 00
Total Short Term Sales Reported on 1099-B Report on Form 8949, Part I, with Box A checked				**85,738 03**	**86,578 63**	**-840.60**	**0.00**

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This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

SHADYBROOK, INC. 34-0821255

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
SHADYBROOK INC

Employer identification number
34-0821255

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

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

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)
- ☐ Preservation of land for public use (e g , recreation or education)
- ☐ Preservation of an historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ 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 III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items·

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

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

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

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

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

		Amount
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				
c Leasehold improvements				
d Equipment				
e Other		1,255.	1,255.	0.
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				0.

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

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

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

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

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

	(a) Description	(b) Book value
(1)		
(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	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
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	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	

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

1	Total revenue, gains, and other support per audited financial statements			1	
2	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	
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	

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

1	Total expenses and losses per audited financial statements			1	
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	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	

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

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
SHADYBROOK INC

Employer identification number
34-0821255

FORM 990, PART VI, SECTION A, LINE 2: STEPHEN IMBORNONI AND LAURA IMBORNONI ARE HUSBAND AND WIFE.

FORM 990, PART VI, SECTION A, LINE 6: THE ORGANIZATION HAS MEMBERS WHO, BASED ON THEIR STATED INTENTION TO BECOME A MEMBER, MAKE AN ANNUAL NOMINAL MEMBERSHIP DONATION.

FORM 990, PART VI, SECTION A, LINE 7A: THE MEMBERSHIP DOES ELECT THE OFFICERS AND NEW OR RETURNING BOARD MEMBERS AT THE ANNUAL MEETING.

FORM 990, PART VI, SECTION A, LINE 7B: THE MEMBERS DO VOTE TO APPROVE THE PROPOSED ANNUAL BUDGET AT THE ANNUAL MEETING.

FORM 990, PART VI, SECTION B, LINE 11: THE OUTSIDE ACCOUNTING FIRM ISSUES A DRAFT COPY OF THE FORM 990 TO THE BOARD FOR ITS REVIEW. THE FORM IS REVIEWED BY THE BOARD MEMBERS AND FOLLOW-UP QUESTIONS, IF ANY, ARE ASKED OF THE OUTSIDE ACCOUNTING FIRM. ONCE ALL QUESTIONS ARE RESOLVED, THE OUTSIDE ACCOUNTING FIRM SUBMITS THE FORM TO THE BOARD FOR FILING.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION WILL PROVIDE DOCUMENTS TO THE PUBLIC UPON REQUEST. THE ORGANIZATION'S SECRETARY HANDLES THE REQUESTS.

FORM 990 PAGE 10 990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE & FIXTURES	05 15 99	200DB	7.00	17	1,255.			1,255.	1,255.		0.
	* TOTAL 990 PAGE 10 DEPR					1,255.		0.	1,255.	1,255.	0.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

SHADYBROOK, INC (34-0821255)

2011 FORM 990

Part III – Statement of Purpose Accomplishments

What is the organization's primary purpose?

Education, personal growth, spiritual development, and community building.

Exempt Purpose Achievements:

1. ***Affinity Groups*** - Small groups that meet to explore specific topics in more depth than a Monthly Program permits. Groups may meet weekly or bi-weekly for 3 - 6 two-hour sessions.

January 12	"Jazz Exploration" with Dean Williams Attendance: 4
January 16	"Unleash your Creativity" with Kristen Boyesen Attendance: 4
February 11	"Connecting with your Spirit" with Barb Saiter Attendance: 2
October 18	"Your Soul's Plan" with Steve & Laura Imbornoni Attendance: 8

2. **Monthly *Meetings*** – Nine to ten two-hour evening meetings held monthly covering various topics around a specific theme. Suggested donation of $10.

January 11	"Rowing Across the Atlantic" with Katie Spotz Attendance: 40
February 8	"A Philosophy of Angels" with Carol Dombrose & Christopher Reynolds Attendance: 14
March 8	No Public Meeting (Annual Meeting: 17)
April 12	"The Heart of Soul Integration" with Jonathan Davis Attendance: 14
May 10	"Introduction to Spiritualism" with Barb Saiter Attendance: 30
September 13	"Healing-A Heart Centered Approach" with Debbi Mayo Attendance: 15
October 11	"Your Soul's Plan" with Robert Schwartz & Andrea Zwegat Attendance: 25
November 20	"Inspired by Nature" with Greg Slawson & Candice Lee Attendance: 13
December 13	"Winter Solstice Celebration" with Laura Imbornoni Attendance: 24

SHADYBROOK, INC. (34-0821255)

2011 FORM 990 – Continued

3. ***Retreats*** – Retreats run from one to three days. Fee may include meals and accommodations. Scholarships available.

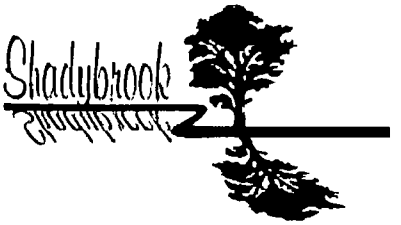
July 9	"Throught the Eyes of Love" with Michael Roads Attendance: 21

4. ***Workshops, Seminars, and Special Events***

October 16	"The Art of Zentangle" with Tangled River Crafts Attendance: 9
October 30	"Kirtan" with Enchanted Hearts, vegetarian potluck dinner Attendance: 45

5. ***Social and Member Events***

January 2	Holiday Party for 2010 (Attendance: 30)
February 13	Valentine's Day Party (Attendance: 13)
March 8	Annual Membership Meeting (Attendance: 17)
June 18	Summer Solstice Event co-sponsored with Angel House (non-profit organization) (Attendance: 42)
July 28	InLet Dance (Attendance: 8)
August 28	Member Picnic (Attendance: 27)
December 4	Holiday Party for 2011 (Attendance: 32)



Cultivating Personal Growth & Spiritual Exploration Since 1955

SCHEDULE A PART IV
Explanation How Organization Meets the 10% Facts and Circumstances Test

Shadybrook's membership drive begins each November for the following year. Letters soliciting new memberships and membership renewals are mailed out to the organization's full mailing list, which includes current members, people interested in the organization who are not members, and a number of local organizations. Announcements of open enrollment are made in Shadybrook's e-newsletters and an ongoing invitation is published on the Website. Brochures inviting people to become members of the organization are available at Shadybrook programs and events, most of which are widely advertised and open to the public.

Shadybrook is funded by a well-managed endowment, supplemented by income from membership donations and fees charged for programs. It has a governing board which oversees the operations of the organization, including deciding how best to serve the public. The organization hosts programs, workshops, seminars, and retreats that promote personal growth and spiritual exploration. Shadybrook subsidizes these programs to make them easily affordable, and also offers partial scholarships for retreats. In some cases donations are asked for rather than charging set fees. Most of Shadybrook's events are widely advertised and open to the public. The exceptions would be a couple of social events each year that are for the members.

Anyone is welcome to become a member of Shadybrook, and although a scale of membership fees is set, a donation of any amount submitted with a membership form is acceptable. The organization believes that a lack of money should not keep interested participants from taking part in Shadybrook activities. The purpose of membership fees is to raise money to continue offering affordable programs for members and the public.

Shadybrook, inc.
34-0821255

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	SHADYBROOK INC	[X] 34-0821255
	Number, street, and room or suite no If a P O. box, see instructions PO BOX 342	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions MENTOR, OH 44061-0342	

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-T (corporation)	07
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

STEPHEN IMBORNONI PHD

- The books are in the care of ▶ 3809 WESTWOOD ROAD - UNIVERSITY HTS, OH 44118-3132
  Telephone No ▶ (216) 321-3380 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	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	3a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions