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Form 990

OMB No 1545-0047

Return of Organization Exempt From Income Tax

2011

Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)Open to Public
Inspection

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

A For the 2011 calendar year, or tax year beginning 7/01		, 2011, and ending 6/30		, 2012	
B Check if applicable		C BANYAN SCHOOL, INC. 12 HOLLYWOOD AVENUE FAIRFIELD, NJ 07004		D Employer identification number 22-3250959	
<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				E Telephone number (973) 439-1919	
				F Gross receipts \$ 5,088,506.	
		G Name and address of principal officer SAME AS C ABOVE		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
J Website: ► WWW.BANYAN.COM				H(c) Group exemption number ►	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		L Year of Formation 1993		M State of legal domicile NJ	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: EDUCATION OF HANDICAPPED CHILDREN	
	----- ----- ----- 2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 15 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 15 5 Total number of individuals employed in calendar year 2011 (Part V, line 2a) 5 62 6 Total number of volunteers (estimate if necessary) 6 0 7a Total unrelated business revenue from Part VIII, column (B), line 12 7a 0. b Net unrelated business taxable income from Form 990-T, line 34 7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h) 82 MAY 28 2013 IRS-OSC 9 Program service revenue (Part VIII, line 2g) 88 OGDEN, UT 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 146. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9e, 10c, and 11e) 11 76. 12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) 12 4,702,343. 5,088,506.	
	Prior Year 192,016. 130,524. 4,510,181. 4,957,906. 146. 76. 4,702,343. 5,088,506.	
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 13 14 Benefits paid to or for members (Part IX, column (A), line 4) 14 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 15 16a Professional fundraising fees (Part IX, column (A), line 11e) 16a b Total fundraising expenses (Part IX, column (D), line 25) ► 114,034. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 17 1,072,784. 1,188,200. 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) 18 4,746,089. 4,980,257. 19 Revenue less expenses Subtract line 18 from line 12 19 -43,746. 108,249.	
	Beginning of Current Year 1,007,209. 1,186,591. 548,210. 619,343. 458,999. 567,248.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 20 21 Total liabilities (Part X, line 26) 21 22 Net assets or fund balances Subtract line 21 from line 20 22	
	End of Year 1,186,591. 619,343. 567,248.	

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	► <i>Mary Jo Saunders</i> Signature of officer		Date 5/13/2013	
	► MARY JO SAUNDERS Type or print name and title		DIRECTOR	
Paid Preparer Use Only	Print/Type preparer's name RONALD ZUCKERMAN CPA	Preparer's signature RONALD ZUCKERMAN CPA	Date 5/13/13	Check <input type="checkbox"/> if self-employed PTIN P00521773
	Firm's name ► RONALD ZUCKERMAN, PA	Firm's EIN ► 22-3327023		
	Firm's address ► 744 MOUNTAIN BOULEVARD WATCHUNG, NJ 07069	Phone no (908) 668-7560		

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

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

TEEA0113L 08/18/11

Form 990 (2011)

23 617

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.EDUCATION OF HANDICAPPED CHILDREN

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 \$ 4,269,769. including grants of \$) (Revenue \$)
THE SCHOOL PROVIDES EDUCATIONAL AND RELATED SERVICES TO CHILDREN WITH LEARNING DISABILITIES

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 ► 4,269,769.

Part IV Checklist of Required Schedules

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

2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?

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

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

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts 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.

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

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

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

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

11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI

b Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII

c Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX

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

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

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

b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional

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

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

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, 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

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

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

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

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

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

20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H

b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?

	Yes	No
1	X	
2	X	
3	X	
4	X	
5	X	
6	X	
7	X	
8	X	
9	X	
10	X	
11a	X	
11b	X	
11c	X	
11d	X	
11e	X	
11f	X	
12a	X	
12b	X	
13	X	
14a	X	
14b	X	
15	X	
16	X	
17	X	
18	X	
19	X	
20	X	
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 governments and organizations in the United States on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	22	X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, 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	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 ComplianceCheck if Schedule O contains a response to any question in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	18
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	X
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	62
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)	2b	X
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.	4b	
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).	7a	X
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?	7b	
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7c	X
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7e	X
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
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?	9a	
9 Sponsoring organizations maintaining donor advised funds.	9b	
a Did the organization make any taxable distributions under section 4966?	10a	
b Did the organization make a distribution to a donor, donor advisor, or related person?	10b	
10 Section 501(c)(7) organizations. Enter.	11a	
a Initiation fees and capital contributions included on Part VIII, line 12	11b	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	12a	
11 Section 501(c)(12) organizations. Enter	12b	
a Gross income from members or shareholders	13a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	13b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	13c	
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	14a	X
13 Section 501(c)(29) qualified nonprofit health insurance issuers.	14b	
a Is the organization licensed to issue qualified health plans in more than one state?		
Note. See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
c Enter the amount of reserves on hand		
14a Did the organization receive any payments for indoor tanning services during the tax year?		
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section A. Governing Body and Management

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

1b Enter the number of voting members included in line 1a, above, who are independent

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?

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?

4 Did the organization make any significant changes to its governing documents
since the prior Form 990 was filed?

5 Did the organization become aware during the year of a significant diversion of the organization's assets?

6 Did the organization have members or stockholders?

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?

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?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body?

b Each committee with authority to act on behalf of the governing body?

9 Is there any officer, director 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

	Yes	No
1a	15	
1b	15	
2		X
3		X
4		X
5		X
6		X
7a		X
7b		X
8a	X	
8b	X	
9		X

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

10a Did the organization have local chapters, branches, or affiliates?

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?

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?

b Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCHEDULE O

12a Did the organization have a written conflict of interest policy? If 'No,' go to line 13

b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done

13 Did the organization have a written whistleblower policy?

14 Did the organization have a written document retention and destruction policy?

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official

b Other officers of key employees of the organization

If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

b If 'Yes,' 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?

	Yes	No
10a		X
10b		
11a	X	
12a		X
12b		
12c		
13	X	
14	X	
15a	X	
15b		X
16a		X
16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► NONE

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. SEE SCHEDULE O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization.
► TAXPAYER 12 HOLLYWOOD AVENUE FAIRFIELD NJ 07004 973 439-1919

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
		or director	Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated			
(1) PAUL DWORKIS PRESIDENT	0							0.	0.	0.
(2) ROBERT TREDINNICK TREASURER	0							0.	0.	0.
(3) BURT HENRY TRUSTEE	0							0.	0.	0.
(4) EDWARD DAINGERFIELD TRUSTEE	0							0.	0.	0.
(5) ROBERT DORKIN SECRETARY	0							0.	0.	0.
(6) THOMAS FEKETE TRUSTEE	0							0.	0.	0.
(7) LISA GAFFNEY TRUSTEE	0							0.	0.	0.
(8) LORNA HINES-CUNNINGHAM TRUSTEE	0							0.	0.	0.
(9) CHERYL KAPUSTA TRUSTEE	0							0.	0.	0.
(10) PETER LAYNE TRUSTEE	0							0.	0.	0.
(11) STEPHEN LAGANO TRUSTEE	0							0.	0.	0.
(12) LEE MANISCALCO TRUSTEE	0							0.	0.	0.
(13) ALISON REID TRUSTEE	0							0.	0.	0.
(14) VINCE RIENZI VICE PRESIDENT	0							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
		Or director	Individual trustee	Institutional trustee	Officer	Key employee			
(15) TOM CONNORS TRUSTEE	0						0.	0.	0.
(16) MARYJO SAUNDERS DIRECTOR	40				X		160,000.	0.	13,276.
(17) LORI GROSS TEACHER	35					X	96,667.	0.	14,090.
(18) KAREN STURTZ PRINCIPAL	35					X	94,075.	0.	22,315.
(19) ANTHONY SANTUCCI PRINCIPAL	35					X	118,720.	0.	4,749.
(20) SUSAN LEITINGER TEACHER	35					X	74,991.	0.	16,728.
(21) JAMES YOST COUNSELOR	35					X	76,212.	0.	8,700.
(22) -----									
(23) -----									
(24) -----									
(25) -----									
1b Sub-total							► 620,665.	0.	79,858.
c Total from continuation sheets to Part VII, Section A							► 0.	0.	0.
d Total (add lines 1b and 1c)							► 620,665.	0.	79,858.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 2

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

	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 ► 0		

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	130,524.		
	g Noncash contributions included in lns 1a-1f: \$				
h Total. Add lines 1a-1f		130,524.			
PROGRAM SERVICE REVENUE	2a TUITION	Business Code 611600	4,957,906.	4,957,906.	
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f		4,957,906.		
3 Investment income (including dividends, interest and other similar amounts)		76.		76.	
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6a Gross rents	(i) Real	(ii) Personal			
b Less rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less: cost or other basis and sales expenses					
c Gain or (loss)					
d Net gain or (loss)					
8a Gross income from fundraising events (not including \$ _____ 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		5,088,506.	4,957,906.	0.	76.

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(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	160,000.	0.	160,000.	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)	0.	0.	0.	0.
7 Other salaries and wages	2,902,800.	2,706,020.	166,815.	29,965.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	158,640.	141,435.	16,209.	996.
9 Other employee benefits	294,965.	259,005.	31,169.	4,791.
10 Payroll taxes	275,652.	243,542.	29,413.	2,697.
11 Fees for services (non-employees)				
a Management				
b Legal	2,572.		2,572.	
c Accounting	74,527.		74,527.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	3,005.		3,005.	
13 Office expenses	23,682.	3,534.	20,148.	
14 Information technology				
15 Royalties				
16 Occupancy	319,802.	287,822.	31,980.	
17 Travel	202.	161.	41.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	4,205.	3,315.	890.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,809.	3,809.		
23 Insurance	23,100.	6,886.	16,214.	
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 EDUCATIONAL SERVICES	370,403.	370,403.		
b INSTRUCTIONAL EXPENSES	110,909.	110,909.		
c REPAIRS AND MAINT	87,127.	87,127.		
d FUNDRAISING EXPENSES	75,585.			75,585.
e All other expenses	89,272.	45,801.	43,471.	
25 Total functional expenses. Add lines 1 through 24e	4,980,257.	4,269,769.	596,454.	114,034.
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	690,792.	1	749,853.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	218,484.	4	336,620.
	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	69,439.	9	75,433.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	219,938.		
	b Less: accumulated depreciation	217,303.	6,444.	10c 2,635.
	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	22,050.	15	22,050.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	1,007,209.	16	1,186,591.
LIABILITIES	17 Accounts payable and accrued expenses	194,336.	17	232,411.
	18 Grants payable		18	
	19 Deferred revenue		19	19,735.
	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	353,874.	25	367,197.
	26 Total liabilities. Add lines 17 through 25	548,210.	26	619,343.
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	-46,422.	27	1,655.
	28 Temporarily restricted net assets	82,436.	28	85,549.
	29 Permanently restricted net assets	422,985.	29	480,044.
	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	458,999.	33	567,248.
	34 Total liabilities and net assets/fund balances	1,007,209.	34	1,186,591.

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Form 990 (2011)

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

1 Total revenue (must equal Part VIII, column (A), line 12)	1	5,088,506.
2 Total expenses (must equal Part IX, column (A), line 25)	2	4,980,257.
3 Revenue less expenses. Subtract line 2 from line 1	3	108,249.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	458,999.
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	567,248.

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	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?	2c	X
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:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	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	

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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.

OMB No. 1545-0047

2011

 Open to Public
Inspection

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

Name of the organization

BANYAN SCHOOL, INC.

Employer identification number

22-3250959

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 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 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"/>	

BAA

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.')						
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 yr 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).

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2011Open to Public
Inspection

Name of the organization

Employer identification number

BANYAN SCHOOL, INC.

22-3250959

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 No6 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
2a	
2b	
2c	
2d	

a Total number of conservation easements

b Total acreage restricted by conservation easements

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

d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

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 <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other _____
c <input type="checkbox"/> Preservation for future generations	

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

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

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

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

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If 'Yes,' explain the arrangement in Part XIV

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c 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

(i) unrelated organizations

(ii) related organizations

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

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

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

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

Description of 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		183,157.	180,522.	2,635.
d Equipment				
e Other		36,781.	36,781.	0.

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

2,635.

BAA

Schedule D (Form 990) 2011

Part VII Investments – Other Securities. See Form 990, Part X, line 12. N/A

(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. N/A

(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. N/A

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

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SALARIES PAYABLE	367,197.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.) ►	367,197.

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

N/A

1 Total revenue (Form 990, Part VIII, column (A), line 12)	
2 Total expenses (Form 990, Part IX, column (A), line 25)	
3 Excess or (deficit) for the year. Subtract line 2 from line 1.	
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	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return N/A

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:	
2a	Net unrealized gains on investments	
2b	Donated services and use of facilities	
2c	Recoveries of prior year grants	
2d	Other (Describe in Part XIV)	
2e	Add lines 2a through 2d	
3	Subtract line 2e from line 1	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
4a	Investment expenses not included on Form 990, Part VIII, line 7b.	
4b	Other (Describe in Part XIV)	
4c	Add lines 4a and 4b	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return N/A

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.

Part XIV Supplemental Information (continued)

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

OMB No. 1545-0047

2011

**Open to Public
Inspection**

► Complete if the organization answered 'Yes' to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.

Name of the organization

BANYAN SCHOOL, INC.

Employer identification number

22-3250959

Part I

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

	YES	NO
1	X	

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

2	X	
---	---	--

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it had no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe. If 'No,' please explain. If you need more space, use Part II

3	X	
---	---	--

ADVERTISEMENTS ARE PLACED IN LOCAL NEWSPAPERS, MAGAZINES AND WEBSITE WHICH STATE THE NON-DISCRIMINATORY POLICY OF THE SCHOOL AND PROMOTE ENROLLMENT.

--	--	--

4 Does the organization maintain the following?

4a	X	
----	---	--

a Records indicating the racial composition of the student body, faculty, and administrative staff?

4b	X	
----	---	--

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

4c	X	
----	---	--

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

4d	X	
----	---	--

d Copies of all material used by the organization or on its behalf to solicit contributions?

--	--	--

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

--	--	--

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

5a	X	
----	---	--

a Students' rights or privileges?

5b	X	
----	---	--

b Admissions policies?

5c	X	
----	---	--

c Employment of faculty or administrative staff?

5d	X	
----	---	--

d Scholarships or other financial assistance?

5e	X	
----	---	--

e Educational policies?

5f	X	
----	---	--

f Use of facilities?

5g	X	
----	---	--

g Athletic programs?

5h	X	
----	---	--

h Other extracurricular activities?

6a	X	
----	---	--

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

6b	X	
----	---	--

--	--	--

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

7	X	
---	---	--

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

--	--	--

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

7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If 'No,' explain on Part II

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

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information**

OMB No 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees**2011**

► Complete if the organization answered 'Yes' to Form 990, Part IV, line 23.
► Attach to Form 990. ► See separate instructions.

Open to Public
Inspection

Name of the organization

BANYAN SCHOOL, INC.

Employer identification number

22-3250959**Part I Questions Regarding Compensation**

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

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

Yes**No**

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

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

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

Compensation committee
 Independent compensation consultant
 Form 990 of other organizations

Written employment contract
 Compensation survey or study
 Approval by the board or compensation committee

1b**2**

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

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

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

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

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

a The organization?
b Any related organization?

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

5a**X****5b****X**

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

a The organization?
b Any related organization?

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

6a**X****6b****X**

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

7**X**

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

8**X**

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

9**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.****Schedule J (Form 990) 2011**

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

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable columns (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
MARYJO SAUNDERS	\$160,000.00	0.00	0.00	\$6,400.00	\$6,876.00	\$173,276.00	\$0.00
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

Part III Supplemental Information

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

Department of the Treasury
Internal Revenue Service

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.

Name of the organization

BANYAN SCHOOL, INC.

Employer identification number
22-3250959

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

FORM 990 WAS CIRCULATED BY E-MAIL FOR REVIEW BY BOARD MEMBERS.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

UPON REQUEST

BANYAN SCHOOL, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Private schools for the handicapped in New Jersey are required to prepare financial statements in accordance with N.J.A.C. 6A:23A-18.1 through 18.16. The purpose of the financial statements are to verify the certified actual cost per pupil and the actual tuition rate charged for each private school for the handicapped. The actual tuition rate charged shall be used to generate tuition adjustments, if any, between the private schools and New Jersey public school sending districts.

These statements may or may not reflect the results of operations and should not be used for any purpose other than the determination of a tuition rate. The expenses used to verify the certified actual cost per pupil and the actual tuition rate charged are based on allowable expenses determined by the Department of Education.

The Department of Education requires a balance sheet; statement of support and revenue, expenses, capital additions and changes in fund balances; statement of accrued expenses and accounts payable; statement of total expenditures by account series; statement of expenditures by line item; statement of the average daily enrollment; statement of interest dividends earned on investment of tuition funds; statements of tuition rate computation; a statement of billing adjustments; a statement of food service income and expense; and a statement of non-allowable costs.

PROPERTY AND EQUIPMENT

Equipment and leasehold improvements are stated at cost. Depreciation and amortization of equipment is provided on the straight-line method over the Federal life, or in the case of leaseholding improvements, over the remaining lease term.

Additions costing less than \$2,000 are expensed in accordance with N.J.A.C. 6A:23A-18.1 et seq.

TAX EXEMPT STATUS

The School is a charitable, non-profit organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

BANYAN SCHOOL, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FUND ACCOUNTING

These financial statements which are presented on the accrual basis of accounting, have been prepared to focus on the School as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. Accordingly, fund balances and changes therein are classified as follows:

Public school restricted - fund balances relating to activities carried on using public school money.

Restricted - other - fund balances are subject to donor-imposed stipulations that the School temporally or permanently maintained that permit the School to use all or part of the income earned on related investments for general or specific purposes. Temporarily restricted fund balances have donor-imposed restrictions that will be met by actions of the School or by the passage of time.

Unrestricted fund balances not subject to donor-imposed stipulations.

Revenues related to public school district money are reported as increases in public school restricted and all the other revenue is reported as an increase in unrestricted fund balance unless use of the related asset is limited by donor-imposed restrictions. Expenses related to public school district funds are reported as decreases in public school restricted and all other expenses are reported as decrease in unrestricted fund balances.

The Public School Restricted Fund is a working capital fund which the School is allowed to accumulate via a surcharge, of up to 2.5%, on actual tuition costs charged sending districts each year.

The Public School Restricted Fund is available to the School for as long as the school is in operation and conducting a private school program in accordance with N.J.A.C. 6A:23A-18.1 et seq. Should the School cease operations any balance remaining in the Public School Restricted Fund is to be refunded to the public school sending districts served over the last five years on a pro rate basis.

The accumulated Public School Restricted Fund Balance may never exceed 15% of allowable expenditures measured at the end of each fiscal year. Any required reduction to the Public School Restricted Fund in order to adhere to the statutory 15% maximum is to be reflected in the final tuition rate charged sending districts in that year.

BANYAN SCHOOL, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BAD DEBTS

No allowance for bad debts has been provided for. The Banyan School, Inc. ("the School") writes-off uncollectible accounts on the direct method, after three years have elapsed and reasonable collection efforts have been made, in accordance with procedures prescribed by the New Jersey Department of Education.

DONATED SERVICES

No amounts have been reflected in the financial statements for donated services. The School pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the School with campaign solicitations and various committee assignments. The School receives approximately 1,000 volunteer hours per year.

USE OF ESTIMATES

The preparation of financial statements in conformity with New Jersey Department of Education requirements includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

NOTE 2: PRIVATE SCHOOL CLASSIFICATION

Banyan School, Inc. was formed in August 1993. The School was approved by the Jersey State Department of Education as private non-profit school effective with the school year beginning September 1994.

The School is approved to serve students requiring programs for specific learning disability, the communication impaired and multiply disabled. During the year ended June 30, 2012 the school program included privately placed students.

The majority of the School's business activity is with New Jersey Public School sending districts in surrounding areas that are unable to provide the specialized care necessary to educate these children.

NOTE 3: LEASEHOLD IMPROVEMENTS AND EQUIPMENT

Depreciation is computed on the straight-line method, calculated to amortize the cost of assets over their estimated useful lives, which range from 5 – 10 years for equipment, 5 – 20 years for improvements.

BANYAN SCHOOL, INC.
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2012

NOTE 3: LEASEHOLD IMPROVEMENTS AND EQUIPMENT (Continued)

Additions costing less than \$2,000 are expensed in accordance with N.J.A.C. 6A:23-4.4(a)3.

Leasehold improvements and equipment are stated at cost and consist of the following:

		Accumulated Depreciation and Amortization	
<u>Primary School Program</u>	<u>Cost</u>	<u>Amortization</u>	<u>Net</u>
Non-instructional equipment	\$ 36,781	\$ 36,181	\$ -
Leasehold improvements	<u>166,862</u>	<u>166,862</u>	<u>\$ -</u>
	<u>\$203,643</u>	<u>\$203,043</u>	<u>\$ -</u>
<u>Upper School Program</u>			
Leasehold improvements	<u>16,295</u>	<u>13,660</u>	<u>2,635</u>
Total	<u>\$219,938</u>	<u>\$216,303</u>	<u>\$2,635</u>

Depreciation and amortization charged to expense for the year ended June 30, 2012 amounted to \$3,809.

NOTE 4: COMMITMENTS

RENTAL AGREEMENTS

In August 2000, The School entered into a five year lease for a Primary School Program facility in Fairfield, New Jersey. The lease was further extended effective September 1, 2011 terminating August 31, 2015, with escalating monthly payments ranging from \$12,186 to \$13,715 with additional utility payments of \$3,000 per month. Utilities expense will be calculated yearly by the landlord under a formula, the difference is to be assessed or refundable to the School. Rent expense for the year ended June 30, 2012 was \$153,023. The lease was amended in April, 2012 for rent adjustments based on average enrollment.

Effective July, 2006, the School entered into a five year lease for an Upper School facility in Little Falls, New Jersey. The lease terminated June 30, 2012. An option of one year was exercised on May 15, 2012. Rent will be paid in payments of \$13,898 per month plus common area and utilities expense of \$3,000 per month and will be adjusted annually under a formula with any excess charged to the school. Rent expense for the Upper School was \$166,776 for the year ended June 30, 2012.

BANYAN SCHOOL, INC.
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2012

RENTAL AGREEMENTS (Continued)

Future minimum lease payments are as follows:

	<u>Total Facilities</u>	<u>St Thomas Moore Church</u>	<u>Holy Angels Church</u>
June 30, 2013	\$309,157	\$154,385	\$154,772
2014	159,016	159,016	-
2015	<u>164,012</u>	<u>164,012</u>	<u>-</u>
	<u><u>\$632,185</u></u>	<u><u>\$477,413</u></u>	<u><u>\$154,772</u></u>

NOTE 5: CONCENTRATIONS OF CREDIT RISK

The School maintains its bank accounts at multiple financial institutions. The accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2012, based upon the School's bank balances, The School exceeded the insured limit by \$131,761. During the year these balances fluctuate and exceed the \$250,000 limit by varying amounts. Management regularly monitors the financial condition of the banking institution, along with their cash balances and attempts to keep this potential risk to a minimum. Concentrations of credit risk with respect to receivables are limited due to the large number of public school districts comprising the School's student base.

NOTE 6: BANK CREDIT LINE

The School maintains a line of credit with a New Jersey bank, which provides for maximum borrowing of \$250,000. Interest only is payable monthly at the Bank's prime rate currently. Borrowings are collateralized by all business assets. There was no balance outstanding under the credit line agreement as of June 30, 2012.

NOTE 7: PENSION COSTS

Employees of the School who complete one year of continuous services and age 21 are eligible to participate in The Banyan School 403(B7) Plan defined contribution plan for faculty and administrative employees. For tax purposes the plan is considered a qualified plan. The plan was established on January 1, 2009. Under the plan, in its present form employees can contribute and the School will match up to 4% eligible full time employees. The School's contribution to the plan was \$158,640 for the year ended June 30, 2012. The School's retirement plans are in conformance with the Employee Retirement Income Security Act (ERISA) of 1974 and its successor legislation.

The School's retirement plan is in conformance with the Employee Retirement Income Security Act of 1974 and its successor legislation. In addition, the school's retirement plans meet the standards in N.J.A.C. 6A:3A-18.5(a)31 as an allowable cost for a retirement plan and meets the standards of N.J.A.C. 6A:23A-18.5(a)23 as an allowable cost as a fringe benefit.

BANYAN SCHOOL, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8: INTEREST EARNED / INTEREST PAID

The School segregates its tuition funds (cash investments) from all other cash and investments, therefore there is no computation for allocation of interest / dividends income earned / investment of tuition funds.

NOTE 9: OTHER REGULATORY PROVISIONS EFFECTING PRIVATE SCHOOLS

As a result of provisions in the New Jersey Administrative Code, Expenditures of private schools for the disabled are subject to minimum and maximum percentages by major category. Administrative costs cannot exceed 25% and instructional costs must represent at least 55%, of certain allowable expenditures. Amounts expended which do not meet the percentage parameters are disallowed and not to be charged to public school sending districts.

These amounts, if any, must be funded through unrestricted funds accumulated in prior years or donations, grants fund raising or other current sources of unrestricted revenue and support. The School was in compliance with all percentages and accordingly had no disallowed costs during the fiscal year ended June 30, 2012.

NOTE 10: UNRESTRICTED FUND DEFICIT

Unrestricted Fund deficit is attributable to net income and losses from the private school program since 1993 and from non-allowable costs from years beginning in 2009, net of interest income and donations.

The Board of Trustees intends to increase fundraising efforts and eliminate the Unrestricted Fund deficit through donations, contributions, and private placement tuition in future school years.

NOTE 11: HURRICANE IRENE

Due to Hurricane Irene, in August, 2012, the Little Falls location of Banyan School's Upper School experienced some water damage. The Diocese of Paterson insurance coverage will pay all costs related to environmental remediation and reconstruction. The majority of losses incurred by The School will be covered by the school's insurance and FEMA.

As a result of the flooding, school began four days late and these flood days were be added at the end of the school year.

NOTE 12: SUBSEQUENT EVENTS

The School has evaluated events through October 8, 2012, which is the date the Financial statements are available to be issued.

BANYAN SCHOOL, INC.
RECOMMENDATIONS - CURRENT YEAR
JUNE 30, 2012

RECOMMENDATIONS - CURRENT YEAR

None

CURRENT YEAR STATUS OF PRIOR YEARS'
COMMENTS AND RECOMMENDATIONS

BANYAN SCHOOL, INC.
MANAGEMENT'S DETERMINATION OF THE
ACTUAL TUITION RATE CHARGED
FISCAL YEAR ENDED JUNE 30, 2012

Prior to this audit being finalized, representatives of the Banyan School, Inc. and Ronald Zuckerman, CPA met to discuss the results of the auditors' determination of the Certified Actual Cost Per Student in order for management to determine the Final Tuition Rate Charged. In accordance with N.J.A.C. 6A:23A-18.16 et. Seq., the Final Tuition Rates Charged shall be an amount equal to or less than the Certified Actual Cost Per Student regardless of the original tentative tuition rates charged to local school districts.

PRIMARY SCHOOL PROGRAM

The School originally charged a Tentative Tuition Rate – Per Diem Rate of \$214 and a Tentative Tuition Rate – Total School Year Rate of \$41,730 . Based on the Certified Actual Cost Per Student – Per Diem Rate of \$221.36 and Certified Actual Cost Student – Total School Year Rate of \$43,165.34 determined by the audit in accordance N.J.A.C. 6A:23A-18.16 et seq., the management of Banyan School, Inc. determined that the Final Tuition Rate Charged – Per Diem Rate of \$221.18 and Final Tuition Rate Charged Total School Year Rate of \$43,130.10 will be charged for the 2011-2012 school year. This letter will serve as documentation that management met and discussed the Certified Actual Cost Per Student with the auditor and the determination of the Final Tuition Rate Charged was a Board of Trustees decision.

Mary Jo Saunders
Director

Ronald Zuckerman
Certified Public Accountant

Robert Tredinick
Treasurer

BANYAN SCHOOL, INC.
MANAGEMENT'S DETERMINATION OF THE
ACTUAL TUITION RATE CHARGED
FISCAL YEAR ENDED JUNE 30, 2012

Prior to this audit being finalized, representatives of the Banyan School, Inc. and Ronald Zuckerman, CPA met to discuss the results of the auditors' determination of the Certified Actual Cost Per Student in order for management to determine the Final Tuition Rate Charged. In accordance with N.J.A.C. 6A:23-4.1 et. Seq., the Final Tuition Rates Charged shall be an amount equal to or less than the Certified Actual Cost Per Student regardless of the original tentative tuition rates charged to local school districts.

UPPER SCHOOL PROGRAM

The School originally charged a Tentative Tuition Rate – Per Diem Rate of \$253.78 and a Tentative Tuition Rate – Total School Year Rate of \$49,487.10 Based on the Certified Actual Cost Per Student – Per Diem Rate of \$257.09 and Certified Actual Cost Student – Total School Year Rate of \$50,132.77 determined by the audit in accordance N.J.A.C. 6A:23A-18.16 et seq., the management of Banyan School, Inc. determined that the Final Tuition Rate Charged – Per Diem Rate of \$256.86 and Final Tuition Rate Charged – Total School Year Rate of \$50,087.35 will be charged for the 2011-2012 school year. This letter will serve as documentation that management met and discussed the Certified Actual Cost Per Student with the auditor and the determination of the Final Tuition Rate Charged was a Board of Trustees decision.

Mary Jo Saunders
Director

Ronald Zuckerman
Certified Public Accountant

Robert Tredinick
Treasurer

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ►
- 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/e-file 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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions BANYAN SCHOOL, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 22-3250959
	Number, street, and room or suite number if a P O box, see instructions 12 HOLLYWOOD AVENUE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions FAIRFIELD, NJ 07004	

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

01

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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **TAXPAYER**

Telephone No ► 973 439-1919

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 2/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 or
- tax year beginning 7/01, 20 11, and ending 6/30, 20 12.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box. X

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions BANYAN SCHOOL, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 22-3250959
	Number, street, and room or suite number. If a P.O. box, see instructions RONALD ZUCKERMAN, PA 744 MOUNTAIN BOULEVARD	Social security number (SSN) <input type="checkbox"/>
File by the extended due date for filing the return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WATCHUNG, NJ 07069	

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

01

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

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

4 I request an additional 3-month extension of time until 5/15, 2013.

5 For calendar year , or other tax year beginning 7/01, 2011, and ending 6/30, 2012

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

7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

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

Signature and Verification must be completed for Part II only.

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

Signature ►

Title ► DIRECTOR

Date ►

BAA

EF 205021 07/29/11

Form 8868 (Rev. 1-2012)