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Form

990**Return of Organization Exempt From Income Tax**

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

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

OMB No 1545-0047

2011**Open to Public Inspection**Department of the Treasury
Internal Revenue Service**A For the 2011 calendar year, or tax year beginning 07/01/11, and ending 06/30/12****B** Check if applicable:☐ Address change☐ Name change☐ Initial return☐ Terminated☐ Amended return☐ Application pending**C** Name of organization**BETHLEHEM AREA VOCATIONAL-TECHNICAL****SCHOOL BRIDGES FOUNDATION, INC.**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

3300 CHESTER AVENUE

City or town, state or country, and ZIP + 4

BETHLEHEM**PA 18020-2895****F** Name and address of principal officer**Brian Williams****3300 Chester Avenue****Bethlehem****PA 18020****D** Employer identification number**23-2987301****E** Telephone number**610-866-8013****G** Gross receipts \$**342,388****H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

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

H(c) Group exemption number ▶**I** Tax-exempt status☒ 501(c)(3)☐ 501(c) ()

(insert no.)

☐ 4947(a)(1) or☐ 527**J** Website: **www.bethlehemavts.org****K** Form of organization☒ Corporation☐ Trust☐ Association☐ Other ▶**L** Year of formation**1998****M** State of legal domicile**PA****Part I Summary****1** Briefly describe the organization's mission or most significant activities.**To promote the vocational-technical school purposes and provide assistance to students for continued education.****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.**3** Number of voting members of the governing body (Part VI, line 1a)**4** Number of independent voting members of the governing body (Part VI, line 1b)**5** Total number of individuals employed in calendar year 2011 (Part V, line 2a)**6** Total number of volunteers (estimate if necessary)**7a** Total unrelated business revenue from Part VIII, column (C), line 12**b** Net unrelated business taxable income from Form 990-T, line 34**8** Contributions and grants (Part VIII, line 1h)**9** Program service revenue (Part VIII, line 2g)**10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11c)**12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)**13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**14** Benefits paid to or for members (Part IX, column (A), line 4)**15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**16a** Professional fundraising fees (Part IX, column (A), line 11e)**b** Total fundraising expenses (Part IX, column (D), line 25)**17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)**18** Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)**19** Revenue less expenses. Subtract line 18 from line 12**20** Total assets (Part X, line 16)**21** Total liabilities (Part X, line 26)**22** Net assets or fund balances. Subtract line 21 from line 20

Prior Year

Current Year

28,448**28,903****0****0****35,347****23,920****10,164****6,018****73,959****58,841****0****0****0****0****0****1,219****0****0****58,916****73,176****58,916****74,395****15,043****-15,554**

Beginning of Current Year

End of Year

673,735**637,951****38,773****40,198****634,962****597,753****Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

Date

Type or print name and title

Paid**Preparer****Use Only**

Print/Type preparer's name

Bruce A. Palmer

Preparer's signature

Date

11/06/12Check ☐ if

self-employed

PTIN

P00003805

Firm's name ▶

Buckno Lisicky & Company, P.C.

Firm's EIN ▶

23-2426656

Firm's address ▶

444 Main Street**Bethlehem, PA 18018**

Phone no

610-691-0113

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

☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

DAA

Form 990 (2011)

819

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:**To promote the vocational-technical school purposes and provide assistance to students for continued education.****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 \$ **56,256** including grants of \$) (Revenue \$)
To provide assistance to vocational technical school graduates to continue their education and promote the vocational-technical school.

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 **56,256**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
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		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		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		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
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		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O		X

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

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		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	0	
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		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c	Enter the amount of reserves on hand	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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

Section A. Governing Body and Management

		Yes	No
1a	17		
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.			
b	17		
Enter the number of voting members included in line 1a, above, who are independent			
2			X
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			X
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			X
Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			
5			X
Did the organization become aware during the year of a significant diversion of the organization's assets?			
6			X
Did the organization have members or stockholders?			
7a			X
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			X
Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or 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		X	
The governing body?			
b		X	
Each committee with authority to act on behalf of the governing body?			
9			X
Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O			

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

	Yes	No
10a		X
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	X	
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.		
12a	X	
Did the organization have a written conflict of interest policy? If "No," go to line 13		
b	X	
Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c	X	
Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done		
13	X	
Did the organization have a written whistleblower policy?		
14	X	
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		X
The organization's CEO, Executive Director, or top management official		
b		X
Other officers or key employees of the organization		
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a		X
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 take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **PA**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **Treasurer** **3300 Chester Ave** **PA 18020** **610-866-8013**
Bethlehem

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****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 organizations compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Brian Williams Executive Director	0.00							0	0	0
(2) Dale Kochard Chairperson	0.00							0	0	0
(3) Mike Albarell Vice Chairperson	0.00							0	0	0
(4) George Kurtz Treasurer	0.00							0	0	0
(5) Mark Pesavento Secretary	0.00							0	0	0
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total										
c Total from continuation sheets to Part VII, Section A.										
d Total (add lines 1b and 1c)										

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

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	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	28,903			
	g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f			28,903			
Program Service Revenue	2a	Busn. Code				
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		21,067			21,067
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real (ii) Personal				
	b Less: rental exps					
	c Rental inc or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other	279,720			
	b Less: cost or other basis & sales exps		276,867			
	c Gain or (loss)		2,853			
	d Net gain or (loss)		2,853	2,853		
	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	10,445			
b Less: direct expenses	b	6,680				
c Net income or (loss) from gaming activities		3,765			3,765	
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			Busn. Code			
11a Advertising Revenue		1,750			1,750	
b Forfeited Scholarships		503			503	
c						
d All other revenue						
e Total. Add lines 11a-11d		2,253				
12 Total revenue. See instructions.			58,841	2,853	0	27,085

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,219	1,219		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	9,515		9,515	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Scholarships	45,984	45,984		
b Educ Improvement Program	5,845	5,845		
c Investment Fees	5,094		5,094	
d Tuition Contract	3,208	3,208		
e All other expenses	3,530		3,530	
25 Total functional expenses. Add lines 1 through 24e	74,395	56,256	18,139	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	14,639	1	45,379
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	507	9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments—publicly traded securities	657,359	11	591,683
	12 Investments—other securities. See Part IV, line 11	1,230	12	889
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	673,735	16	637,951	
Liabilities	17 Accounts payable and accrued expenses	38,773	17	40,198
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	38,773	26	40,198
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	601,483	27	577,234
	28 Temporarily restricted net assets	33,479	28	20,519
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		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	634,962	33	597,753
34 Total liabilities and net assets/fund balances	673,735	34	637,951	

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	58,841
2	Total expenses (must equal Part IX, column (A), line 25)	2	74,395
3	Revenue less expenses. Subtract line 2 from line 1	3	-15,554
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	634,962
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-21,655
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	597,753

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

- 1 Accounting method used to prepare the Form 990. ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

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

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

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

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

OMB No 1545-0047

2011**Open to Public
Inspection**

Name of the organization

**BETHLEHEM AREA VOCATIONAL-TECHNICAL
SCHOOL BRIDGES FOUNDATION, INC.**

Employer identification number

23-2987301**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

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

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

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

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

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

Schedule A (Form 990 or 990-EZ) 2011

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

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

Section A. Public Support

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.")	21,908	51,896	35,810	32,440	29,404	171,458
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	21,908	51,896	35,810	32,440	29,404	171,458
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)						77,747
6 Public support. Subtract line 5 from line 4						93,711

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	21,908	51,896	35,810	32,440	29,404	171,458
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	48,120	-8,039	17,111	35,348	23,919	116,459
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						287,917
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	32.55 %
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	33.34 %
16a 33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
b 33 1/3% support test—2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☒		
17a 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐		
b 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐		

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

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

19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

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

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2011Open to Public
Inspection

Name of the organization

**BETHLEHEM AREA VOCATIONAL-TECHNICAL
SCHOOL BRIDGES FOUNDATION, INC.**

Employer identification number

23-2987301**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

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

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

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1	► \$
(ii) Assets included in Form 990, Part X	► \$

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

a Revenues included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

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

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

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

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

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

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

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

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

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	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

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

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

Schedule D (Form 990) 2011

BETHLEHEM AREA VOCATIONAL-TECHNICAL 23-2987301Page **3****Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

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

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

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

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

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

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

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

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	58,841
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	74,395
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-15,554
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-21,655
9	Total adjustments (net) Add lines 4 through 8	9	-21,655
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-37,209

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

1	Total revenue, gains, and other support per audited financial statements	1	43,866
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-21,655
e	Add lines 2a through 2d	2e	-21,655
3	Subtract line 2e from line 1	3	65,521
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	-6,680
c	Add lines 4a and 4b	4c	-6,680
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	58,841

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

1	Total expenses and losses per audited financial statements	1	81,075
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	81,075
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	-6,680
c	Add lines 4a and 4b	4c	-6,680
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	74,395

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 XI, Line 8 - Reconciliation of Changes - Other

Unrealized losses on investments	\$	-21,655
Special event expenses (line 9b) not included in financial statement income	\$	0
Special event expenses (line 9b) not included in financial statement income	\$	6,680
Special event expenses (line 9b) not included in financial statement income	\$	0
Special event expenses (line 9b) not included in financial statement income	\$	-6,680

Part XIV Supplemental Information (continued)**Part XII, Line 2d - Revenue Amounts Included in Financials - Other**

Unrealized losses on investments	\$	-21,655
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Part XII, Line 4b - Revenue Amounts Included on Return - Other

Special event expenses (line 9b) not included in financial	\$	0
statement income	\$	-6,680

Part XIII, Line 4b - Expense Amounts Included on Return - Other

Special event expenses (line 9b) not included in financial	\$	0
statement income	\$	-6,680

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011**Open to Public
Inspection**

Name of the organization

**BETHLEHEM AREA VOCATIONAL-TECHNICAL
SCHOOL BRIDGES FOUNDATION, INC.**

Employer identification number

23-2987301

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990
Board members have the opportunity to review Form 990 return at Autumn
Board meeting.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

A conflict of interest statement is to be completed annually by Board
members.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

No documents available to the public

Federal Statements**Golf Tournament****Other Costs**

<u>Description</u>	<u>Amount</u>
	\$ 6,680
Total	\$ 6,680

**BETHLEHEM AREA
VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

FINANCIAL REPORT

June 30, 2012

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**BUCKNO
LISICKY**
& COMPANY

Certified Public Accountants | Business Consultants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Bethlehem Area Vocational-Technical School
Bridges Foundation, Inc.
Bethlehem, Pennsylvania

We have audited the accompanying statements of financial position of Bethlehem Area Vocational-Technical School Bridges Foundation, Inc. (a nonprofit corporation) as of June 30, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of Bethlehem Area Vocational-Technical School Bridges Foundation, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bethlehem Area Vocational-Technical School Bridges Foundation, Inc. as of June 30, 2012 and 2011, and the changes in its nets assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Buckno Lisicky & Co PC

Bethlehem, Pennsylvania
October 24, 2012

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

**STATEMENTS OF FINANCIAL POSITION
June 30, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
ASSETS		
CURRENT ASSETS		
Cash:		
Unrestricted	\$ 24,860	\$ -
Temporarily restricted	20,519	33,479
Accrued interest receivable	889	1,230
Prepaid expenses	<u>-</u>	<u>507</u>
Total current assets	<u>46,268</u>	<u>35,216</u>
NONCURRENT ASSETS		
Investments	<u>591,683</u>	<u>657,359</u>
Total noncurrent assets	<u>591,683</u>	<u>657,359</u>
Total assets	<u>\$ 637,951</u>	<u>\$ 692,575</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ -	\$ 18,839
Accrued expenses	4,250	4,000
Accrued scholarships payable	<u>35,949</u>	<u>34,773</u>
Total current liabilities	<u>40,199</u>	<u>57,612</u>
Total liabilities	<u>40,199</u>	<u>57,612</u>
NET ASSETS		
Unrestricted:		
Available for programs and operations	553,643	578,819
Board Designated	<u>23,590</u>	<u>22,665</u>
	577,233	601,484
Temporarily Restricted	<u>20,519</u>	<u>33,479</u>
Total net assets	<u>597,752</u>	<u>634,963</u>
Total liabilities and net assets	<u>\$ 637,951</u>	<u>\$ 692,575</u>

See Notes to Financial Statements.

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

**STATEMENTS OF ACTIVITIES
Years Ended June 30, 2012 and 2011**

	2012		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
SUPPORT:			
Contributions	\$ 1,781	\$ 27,120	\$ 28,901
Net assets released from restrictions			
Satisfaction of grantor restrictions			
Media arts awards and expenses	5,984	(5,984)	-
Scholarships	28,252	(28,252)	-
Tuition	5,844	(5,844)	-
Total support	<u>41,861</u>	<u>(12,960)</u>	<u>\$ 28,901</u>
OTHER INCOME (LOSS):			
Interest income	9,572	-	9,572
Dividend income	11,495	-	11,495
Special event receipts	10,445	-	10,445
Advertising revenue	1,750	-	1,750
Miscellaneous income	505	-	505
Unrealized gain (loss)	(21,656)	-	(21,656)
Realized gain	2,852	-	2,852
Total other income (loss)	<u>14,963</u>	<u>-</u>	<u>14,963</u>
Total support and income (loss)	56,824	(12,960)	43,864
EXPENSES:			
Program			
Banquet expense	3,023		3,023
Fees and permits	170	-	170
Investment fees	5,094	-	5,094
Miscellaneous	337	-	337
Payroll expense	1,219	-	1,219
Professional services	9,515	-	9,515
Scholarships and awards	45,984	-	45,984
Special event fees	6,680	-	6,680
EITC program expenses	5,845	-	5,845
Tuition contract	3,208	-	3,208
Total expenses	<u>81,075</u>	<u>-</u>	<u>81,075</u>
Change in net assets	(24,251)	(12,960)	(37,211)
NET ASSETS, BEGINNING OF YEAR	<u>601,484</u>	<u>33,479</u>	<u>634,963</u>
NET ASSETS, AT END OF YEAR	<u>\$ 577,233</u>	<u>\$ 20,519</u>	<u>\$ 597,752</u>

See Notes to Financial Statements.

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

**STATEMENTS OF ACTIVITIES
Years Ended June 30, 2012 and 2011**

	2011		
	Unrestricted	Temporarily Restricted	Total
SUPPORT:			
Contributions	\$ 1,883	\$ 26,565	\$ 28,448
Net assets released from restrictions			
Satisfaction of grantor restrictions			
Media arts awards and expenses	1,333	(1,333)	-
Scholarships	11,392	(11,392)	-
Tuition	-	-	-
Total support	<u>14,608</u>	<u>13,840</u>	<u>\$ 28,448</u>
OTHER INCOME (LOSS):			
Interest income	12,134	-	12,134
Dividend income	10,807	-	10,807
Special event receipts	12,665	-	12,665
Advertising revenue	-	-	-
Miscellaneous income	3,992	-	3,992
Unrealized gain (loss)	51,188	-	51,188
Realized gain	<u>12,408</u>	<u>-</u>	<u>12,408</u>
Total other income (loss)	<u>103,194</u>	<u>-</u>	<u>103,194</u>
Total support and income (loss)	117,802	13,840	131,642
EXPENSES:			
Program			
Banquet expense	3,212	-	3,212
Fees and permits	275	-	275
Investment fees	4,638	-	4,638
Miscellaneous	216	-	216
Payroll expense	-	-	-
Professional services	7,667	-	7,667
Scholarships and awards	42,333	-	42,333
Special event fees	6,493	-	6,493
EITC program expenses	-	-	-
Tuition contract	<u>575</u>	<u>-</u>	<u>575</u>
Total expenses	<u>65,409</u>	<u>-</u>	<u>65,409</u>
Change in net assets	52,393	13,840	66,233
NET ASSETS, BEGINNING OF YEAR	<u>549,091</u>	<u>19,639</u>	<u>568,730</u>
NET ASSETS, AT END OF YEAR	<u>\$ 601,484</u>	<u>\$ 33,479</u>	<u>\$ 634,963</u>

See Notes to Financial Statements.

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

**STATEMENTS OF CASH FLOWS
Years Ended June 30, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (37,211)	\$ 66,233
Unrealized gain on investments	21,656	(51,188)
Realized (gain) on investments	(2,852)	(12,408)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
(Increase) decrease in accrued interest receivable	341	40
(Increase) decrease in prepaid expenses	507	(507)
Increase (decrease) in accounts payable	(18,839)	(2,104)
Increase in accrued expenses	250	350
Increase (decrease) in accrued scholarships payable	<u>1,176</u>	<u>(2,441)</u>
Net cash used in operating activities	<u>(34,972)</u>	<u>(2,025)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales of securities	279,719	166,903
Purchases including reinvestment of securities	<u>(232,847)</u>	<u>(151,038)</u>
Net cash provided by investing activities	<u>46,872</u>	<u>15,865</u>
Net increase in cash	11,900	13,840
CASH:		
Beginning	<u>33,479</u>	<u>19,639</u>
Ending	<u>\$ 45,379</u>	<u>\$ 33,479</u>

See Notes to Financial Statements.

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies

Nature of operations:

The Bridges Foundation is a nonprofit corporation established to provide support for the students and faculty of Bethlehem Area Vocational-Technical School. The Foundation provides scholarships, equipment and special academic opportunities for area students. Revenue and support is obtained primarily from private industry in the Lehigh Valley area.

Basis of accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recorded when earned and expenses are recorded when incurred.

Basis of presentation:

The Organization has adopted the provisions of FASB Accounting Standards Codification (ASC) 958-210, "*Accounting for Contributions Received and Contributions Made*", and "*Financial Statements of Not-for-Profit Organizations*". FASB ASC 958-210 establishes accounting standards for the treatment of contributions and pledges and requires uniform financial statement classification by non-profit organizations to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of Bethlehem Area Vocational-Technical School Bridges Foundation are classified and reported as follows:

Unrestricted net assets

Net assets that are not subject to donor imposed stipulations are classified as unrestricted net assets.

Temporarily restricted net assets

Net assets subject to donor imposed stipulations that may or will be met, either by actions of Bethlehem Area Vocational-Technical School Bridges Foundation and/or the passage of time are classified as temporarily restricted net assets and reported on the Statements of Activities as net assets are released from restrictions.

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

NOTES TO FINANCIAL STATEMENTS

Permanently restricted net assets

Net assets subject to donor imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization. As of June 30, 2012, Bethlehem Area Vocational-Technical School Bridges Foundation had no permanently restricted net assets.

Cash and Cash Equivalents:

For purposes of the statements of cash flows, the Foundation considers all highly liquid investments available for current use with maturities of three months or less at the time of purchase to be cash equivalents.

Investments:

Investments are carried at fair value. Income, realized net gains and unrealized net gains on the investments are reported as increases in unrestricted net assets.

Scholarships Payable:

Scholarships are accrued when awarded by the Foundation and are unconditional. Scholarships are made from designated donor contributions and available investment principal and income.

Income taxes:

The Bethlehem Area Vocational Technical School Bridges Foundation is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes.

The Organization files a Return of Organization Exempt From Income Tax annually. No provision for income taxes is made in the accompanying financial statements as the Foundation has no activities subject to unrelated business income tax and the Foundation is not a private foundation.

The Organization's returns for 2009, 2010 and 2011 are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Contributions:

Contributions are generally available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give (pledges) are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at the pledge value. Unconditional promises to give due in subsequent years are reflected as long-term promises to

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

NOTES TO FINANCIAL STATEMENTS

give and are recorded at the pledged value. The majority of the promises to give are received from local businesses as a result of an annual campaign.

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and nature of any donor restrictions. Donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional Allocation of Expenses:

The costs of providing the Organization's program and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated amongst the program and services benefited.

Date of management's review:

In preparing these financial statements, the Organization has evaluated transactions for potential recognition or disclosure through October 24, 2012, the date the financial statements were available to be issued.

Note 2. Investment Securities Available for Sale

Investments as of June 30, 2012 are carried at fair value and consist of the following:

Description	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value Quoted Prices in Active Markets for Identical Assets (Level 1)
Allianz NFJ Dividend Value Fund	\$ 29,999	\$ 3,604	\$ -	\$ 33,603
Allianz NFJ International Value Fund	24,036	-	2,749	21,287
Blackrock Equity Dividend Fund	32,988	645	-	33,633
Guggenheim Mid Cap Value Fund	19,132	2,141	-	21,273
IY Asset Strategy	19,363	1,141	-	20,504

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

NOTES TO FINANCIAL STATEMENTS

Description	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value Quoted Prices in Active Markets for Identical Assets (Level 1)
Mainstay Large Cap Growth Fund	\$ 53,877	\$ 2,698	\$ -	\$ 56,575
MFS Value Fund CL A	33,859	3,706	-	37,565
Oppenheimer Rising Dividends Fund	49,606	4,928	-	54,534
Oppenheimer Gold-Special Minerals	25,091	-	5,702	19,389
Permanent Portfolio Fund	20,937	-	305	20,632
PIMCO Real Return Fund	24,886	3,142	-	28,028
Prudential Short Term Fund	32,429	3	-	32,432
Wells Fargo Advisors Fund	28,192	268	-	28,460
Certificates of Deposit - various	<u>175,000</u>	<u>8,756</u>	<u>-</u>	<u>183,768</u>
	<u>\$ 569,395</u>	<u>\$ 31,032</u>	<u>\$ 8,756</u>	<u>\$ 591,683</u>

SFAS No. 157, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 3 inputs were used for the year ended June 30, 2012.

Investment return is summarized as follows:

	<u>2012</u>	<u>2011</u>
Interest and dividends	\$ 21,067	\$ 22,941
Net unrealized gains (losses)	(21,656)	51,188
Net realized gains (losses)	<u>2,852</u>	<u>12,408</u>
Total investment return	<u>\$ 2,263</u>	<u>\$ 86,537</u>

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

NOTES TO FINANCIAL STATEMENTS

Note 3. Educational Improvement Tax Credit (EITC)

The Bridges Foundation is currently in the process of renewing their status as a scholarship organization as defined by the Pennsylvania Department of Community and Economic Development. As such, businesses that contribute to this organization may receive a tax credit equal to 75% of its contribution (90%, if contributions are for two consecutive years) up to a maximum of \$100,000. In order to maintain scholarship organization status, the Bridges Foundation must use 80% of its annual receipts from businesses receiving tax credits towards scholarship programs providing tuition for innovative educational programs supporting advance training.

The Organization has elected to consider donations received under the PA Department of Community Development Educational Improvement Tax Credit to support tuition for educational programs as restricted funds.

Note 4. Board Designated Net Assets

As of June 30, 2012 and 2011, Board designated net assets totaling \$23,590 and \$22,665, respectively, consist of unrestricted net assets designated by the Board for scholarships.

Note 5. Temporarily Restricted Net Assets

Temporarily restricted net assets consist of funds restricted for scholarships, EITC, educational program funds and Adam Fink Memorial funds. The Organization began receiving funds from the Adam Fink Memorial Fund in October 2006 and amounts received for this fund are restricted for media arts scholarships and equipment.

As of June 30, 2012 and 2011, the Organization had temporarily restricted net assets available for the following purposes.

	<u>2012</u>	<u>2011</u>
Scholarships	\$ 12,359	\$ 15,611
Tuition for educational programs	2,010	7,854
Media arts scholarships and equipment	<u>6,150</u>	<u>10,014</u>
Temporarily restricted net assets	<u>\$ 20,519</u>	<u>\$ 33,479</u>

**BETHLEHEM AREA VOCATIONAL-TECHNICAL SCHOOL
BRIDGES FOUNDATION, INC.**

NOTES TO FINANCIAL STATEMENTS

Note 6. Concentration of Credit Risk

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash balances in excess of insured limits. At times during the year, the Organization's cash balance has been in excess of the federal insurance limit of \$250,000. The organization has not experienced any losses as a result of these balances.