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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 09/01 , 2012, and ending 08/31 , 20 13

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

C Name of organization: GARDEN OF DREAMS FOUNDATION

Doing Business As:

Number and street (or P.O. box if mail is not delivered to street address): 2 PENN PLAZA 8TH FLOOR

Room/suite:

City, town or post office, state, and ZIP code: NEW YORK, NY 10121-0091

D Employer identification number: 13-3979726

E Telephone number: 212-465-3914

G Gross receipts $: 4,537,702

F Name and address of principal officer: BARRY WATKINS
2 PENN PLAZA 14TH FLOOR, NEW YORK, NY 10121

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.GARDENOFDREAMSFOUNDATION.ORG

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

L Year of formation: 1997

M State of legal domicile: NY

Part I Summary

1 Briefly describe the organization's mission or most significant activities: THE GARDEN OF DREAMS FOUNDATION IS COMMITTED TO MAKING DREAMS COME TRUE FOR KIDS FACING OBSTACLES.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	12
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	6
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	100
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	2,594,817	3,216,752
9	Program service revenue (Part VIII, line 2g)	0	0
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,432	2,717
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	277,183	794,065
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,874,432	4,013,534
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,195,569	1,911,958
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 188,487		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,181,334	1,607,711
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	2,376,903	3,519,669
19	Revenue less expenses. Subtract line 18 from line 12	497,529	493,865

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	2,814,752	3,360,088
21	Total liabilities (Part X, line 26)	79,931	131,402
22	Net assets or fund balances. Subtract line 21 from line 20	2,734,821	3,228,686

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OGDEN, UT

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

Michael Culoso
Signature of officer — Date: 4/4/14

MICHAEL CULOSO, CONTROLLER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2012)

SCANNED APR 28 2014

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8

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

THE GARDEN OF DREAMS FOUNDATION ("THE FOUNDATION") IS COMMITTED TO MAKING DREAMS COME TRUE FOR KIDS FACING OBSTACLES. MSG HOLDINGS, L.P. ("MSG"), A WHOLLY OWNED SUBSIDIARY OF THE MADISON SQUARE GARDEN COMPANY, IS THE SOLE MEMBER OF THE FOUNDATION. THE FOUNDATION WORKS CLOSELY WITH ALL

(Continued on Schedule O, Statement 1)

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 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 $ 1,465,640 including grants of $ 1,177,976) (Revenue $ 0)

EVENTS AT MADISON SQUARE GARDEN, RADIO CITY MUSIC HALL, TEAMS' TRAINING CENTER AND OTHER VENUES: CONSISTS PRIMARILY OF NON-CASH GRANTS AND OTHER DIRECT SUPPORT TO THE FOUNDATION'S LOCAL PARTNER ORGANIZATIONS THAT WORK WITH CHILDREN FACING ENORMOUS OBSTACLES, INCLUDING ILLNESS, ABUSE, HOMELESSNESS, HUNGER, EXTREME POVERTY AND TRAGEDY. THE FOUNDATION SUPPORTS THE CHILDREN OF THESE ORGANIZATIONS THROUGH SPECIAL EXPERIENCES, ALL ACCESS BEHIND-THE-SCENES TOURS AND "DREAM NIGHTS" AT MADISON SQUARE GARDEN, RADIO CITY MUSIC HALL, FUSE AND THE BEACON THEATRE, AS WELL AS "DREAM WEEK" AND OTHER SPECIAL EVENTS AT THE TRAINING CENTER WITH MSG'S SPORTS TEAMS. IN ADDITION, THE FOUNDATION SUPPORTS THESE CHILDREN AND FAMILIES THROUGH TICKETS TO SPORTING EVENTS AND SHOWS.

4b (Code:) (Expenses $ 297,337 including grants of $ 220,102) (Revenue $ 0)

HOSPITAL SUPPORT: CONSISTS PRIMARILY OF CASH AND NON-CASH GRANTS AND OTHER DIRECT SUPPORT TO THE FOUNDATION'S LOCAL PARTNER ORGANIZATIONS THAT WORK WITH CHILDREN FACING SERIOUS AND LIFE-THREATENING ILLNESSES. THE FOUNDATION SUPPORTS THE CHILDREN AND FAMILIES WHO ARE PART OF THESE ORGANIZATIONS THROUGH SPECIAL EXPERIENCES, CATERED SUITES AND TICKETS TO SPORTING EVENTS AND SHOWS AT MSG. OTHER HOSPITAL SUPPORT PROGRAMS OF THE FOUNDATION INVOLVE FILLING TOY CHESTS FOR LOCAL CHILDREN'S HOSPITALS WITH TOYS, GAMES, CLOTHING AND TEAM MERCHANDISE, AND VISITS TO LOCAL CHILDREN'S HOSPITALS TO LIFT THE SPIRITS AND HOPE OF CHILDREN BY BRINGING THE MAGIC OF MSG TO CHILDREN TOO ILL TO TRAVEL. IN ADDITION, THE FOUNDATION PROVIDES GRANTS TO SUPPORT REFURBISHMENTS OF PARTNER CHILDREN'S HOSPITALS INCLUDING ADDING MURALS AND OTHER ENHANCEMENTS THAT ALLOW FOR MORE POSITIVE HOSPITALIZATION EXPERIENCES FOR CHILDREN.

4c (Code:) (Expenses $ 208,622 including grants of $ 110,992) (Revenue $ 0)

COMMUNITY-BASED ORGANIZATION SUPPORT: CONSISTS PRIMARILY OF NON-CASH GRANTS AND OTHER DIRECT SUPPORT TO LOCAL COMMUNITY-BASED ORGANIZATIONS WHICH WORK WITH CHILDREN FACING ABUSE, HOMELESSNESS, HUNGER, EXTREME POVERTY AND TRAGEDY. THE FOUNDATION SUPPORTS THE CHILDREN AND FAMILIES WHO ARE PART OF THESE ORGANIZATIONS THROUGH SPECIAL EXPERIENCES SUCH AS THE MSG AND FUSE "CLASSROOMS" AND "SHOW KIDS NY" PROGRAMS, CELEBRATIONS AND EVENTS AT MADISON SQUARE GARDEN, AND THROUGH ONE-ON-ONE INTERACTIONS WITH PLAYERS AND STAFF AT VARIOUS COMMUNITY ORGANIZATIONS. IN ADDITION, THE FOUNDATION SUPPORTS THESE CHILDREN AND FAMILIES THROUGH DONATIONS OF CLOTHING, TOYS, SCHOOL SUPPLIES AND HOUSEHOLD ITEMS COLLECTED BY THE FOUNDATION.

4d Other program services (Describe in Schedule O.) See Schedule O, Statement 2
(Expenses $ 905,284 including grants of $ 402,888) (Revenue $ 0)

4e **Total program service expenses** ▶ 2,876,883

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	✔	
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		✔
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		✔
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25*	24a		✔
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		✔
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		✔
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		✔
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		✔
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		✔
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		✔
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	✔	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	✔	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		✔
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		✔
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		✔
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		✔
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	✔	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		✔
b	If "Yes" to line 35a, 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		
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		✔
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		✔
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	✔	

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	12		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		✔	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? .	2b			
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions) . .				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a			✔
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			✔
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			✔
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✔
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 as charitable contributions?	6a			✔
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?	13a			
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✔
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	Enter the number of voting members of the governing body at the end of the tax year . .	1a 12		
	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	Enter the number of voting members included in line 1a, above, who are independent .	1b 6		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	✔	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? .	3		✔
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		✔
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .	5		✔
6	Did the organization have members or stockholders?	6	✔	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	✔	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	✔	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	✔	
b	Each committee with authority to act on behalf of the governing body?	8b	✔	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9		✔

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		✔
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	✔	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	✔	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	✔	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	✔	
13	Did the organization have a written whistleblower policy?	13		✔
14	Did the organization have a written document retention and destruction policy?	14		✔
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		✔
b	Other officers or key employees of the organization	15b	✔	
	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?	16a		✔
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ **CA, CT, IL, NJ, NY**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request ☐ Other *(explain in Schedule O)*

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: ▶ **MICHAEL CULOSO, (212)465-3914**

2 PENN PLAZA, 8TH FLOOR, NEW YORK, NY 10121

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 (list any hours for related organizations below dotted line)	(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			
HANK RATNER CHAIRMAN	1	✔		✔				0	0	0
ROBERT POLLICHINO TREASURER	1	✔		✔				0	0	0
GARY FUHRMAN DIRECTOR	0.20	✔						0	0	0
MATTHEW MODINE DIRECTOR	0.20	✔						0	0	0
DREW NIEPORENT DIRECTOR	0.20	✔						0	0	0
SCOTT O'NEIL DIRECTOR	0.00	✔						0	0	0
BARRY WATKINS DIRECTOR	3	✔						0	0	0
WHOOPI GOLDBERG DIRECTOR	0.2	✔						0	0	0
MICHAEL BAIR DIRECTOR	0.2	✔						0	0	0
LAWRENCE BURIAN DIRECTOR	0.5	✔						0	0	0
MELISSA ORMOND DIRECTOR	0.5	✔						0	0	0
MARY PAT CLARKE DIRECTOR	0.20	✔						0	0	0
DARRYL MCDANIELS DIRECTOR	0.5	✔						0	0	0
JOHN MASTER SECRETARY	3			✔				0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
MICHAEL CULOSO CONTROLLER	25			✔				0	0	0
1b Sub-total ▶								0	0	0
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶								0	0	0

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

		Yes	No
3	Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		✔
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
SILVER AND PARTNERS, 145 WEST 30TH STREET, NEW YORK, NY 10001	VIDEO PRODUCTION OF PSA	124,131

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 ▶ 1

Part VIII Statement of Revenue

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

				(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 0				
	b	Membership dues	1b 0				
	c	Fundraising events	1c 1,356,573				
	d	Related organizations	1d 0				
	e	Government grants (contributions)	1e 0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 1,860,179				
	g	Noncash contributions included in lines 1a-1f: $ 1,535,798					
	h	**Total.** Add lines 1a–1f . . . . . ▶		3,216,752			
Program Service Revenue			Business Code				
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue .					
	g	**Total.** Add lines 2a–2f . . . . . ▶		0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		2,717	0	0	2,717
	4	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0
	5	Royalties . . . . . ▶		0	0	0	0
			(i) Real / (ii) Personal				
	6a	Gross rents . .					
	b	Less: rental expenses					
	c	Rental income or (loss)	0 / 0				
	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) . .	0 / 0				
	d	Net gain or (loss) . . . . . ▶					
	8a	Gross income from fundraising events (not including $ 1,356,573 of contributions reported on line 1c). See Part IV, line 18 . . . . . a 954,132					
	b	Less: direct expenses . . . . b 522,486					
	c	Net income or (loss) from fundraising events . ▶		431,646		0	431,646
	9a	Gross income from gaming activities. See Part IV, line 19 . . . . . a 364,101					
	b	Less: direct expenses . . . . b 1,682					
	c	Net income or (loss) from gaming activities . . ▶		362,419	0	0	362,419
	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 . . . . . ▶		0			
	12	**Total revenue.** See instructions. . . . . ▶		4,013,534	0	0	796,782

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).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	1,911,958	1,911,958		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22 . . .	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 . .				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . .				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	41,874		41,874	
c Accounting	24,000		24,000	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . .				
12 Advertising and promotion	141,054		141,054	
13 Office expenses	77,139	19,780	476	56,883
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	37,055	26,615		10,440
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings .	3,658	3,658		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization .	8,999		8,999	
23 Insurance	8,896		8,896	
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 **FACILITY AND SERVICE FEE**	639,000	342,000	229,000	68,000
b **DIRECT PROGRAM SERVICES**	397,572	397,572	0	0
c **EVENT COSTS**	214,511	175,300	0	39,211
d **PURCHASES**	1,453	0	0	1,453
e All other expenses	12,500			12,500
25 **Total functional expenses.** Add lines 1 through 24e	3,519,669	2,876,883	454,299	188,487
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

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

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		1	
	2	Savings and temporary cash investments	2,684,199	2	3,164,028
	3	Pledges and grants receivable, net	65,578	3	38,489
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other 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). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	53,018	9	130,023
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 80,535			
	b	Less: accumulated depreciation — 10b: 58,147	10,637	10c	22,388
	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	1,320	15	5,160
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	2,814,752	16	3,360,088
Liabilities	17	Accounts payable and accrued expenses	70,229	17	121,637
	18	Grants payable		18	
	19	Deferred revenue	9,702	19	9,765
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other 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	79,931	26	131,402
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	2,644,239	27	3,158,104
	28	Temporarily restricted net assets	90,582	28	70,582
	29	Permanently restricted net assets	0	29	0
		Organizations that do not follow SFAS 117 (ASC 958), 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	2,734,821	33	3,228,686
	34	Total liabilities and net assets/fund balances	2,814,752	34	3,360,088

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,013,534
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,519,669
3	Revenue less expenses. Subtract line 2 from line 1	3	493,865
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,734,821
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	3,228,686

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a		✔
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	✔	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c		✔
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		✔
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization	Employer identification number
GARDEN OF DREAMS FOUNDATION	13-3979726

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 33⅓% 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 33⅓% 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–Non-functionally integrated

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . . . ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(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 monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . .	1,793,736	3,070,286	2,329,378	2,571,220	3,198,152	12,962,772
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	1,793,736	3,070,286	2,329,378	2,571,220	3,198,152	12,962,772
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)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	2,605,685
6 **Public support.** Subtract line 5 from line 4.	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	10,357,087

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	1,793,736	3,070,286	2,329,378	2,571,220	3,198,152	12,962,772
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	9,028	4,081	3,208	2,432	2,717	21,466
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	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	12,984,238

12	Gross receipts from related activities, etc. (see instructions)	12	2,993,134
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 2012 (line 6, column (f) divided by line 11, column (f))	14	79.77 %
15	Public support percentage from 2011 Schedule A, Part II, line 14	15	79.05 %
16a	**33 1/3% support test—2012.** 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—2011.** 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—2012.** 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—2011.** 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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 2012 (line 8, column (f) divided by line 13, column (f))	15	%
16	Public support percentage from 2011 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2012** (line 10c, column (f) divided by line 13, column (f)) . . .	17	%
18	Investment income percentage from **2011** Schedule A, Part III, line 17	18	%

19a **33⅓% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33⅓%, and line 17 is not more than 33⅓%, check this box and **stop here.** The organization qualifies as a publicly supported organization . ▶ ☐

b **33⅓% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓%, and line 18 is not more than 33⅓%, 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

2012

Open to Public Inspection

Name of the organization

GARDEN OF DREAMS FOUNDATION

Employer identification number

13-3979726

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 XIII, 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 XIII, 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 XIII.

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 XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

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

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

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ %
b Permanent endowment ▶ %
c Temporarily restricted endowment ▶ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII 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	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	0	0	0
e Other	0	80,535	58,147	22,388
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				22,388

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

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

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

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

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

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

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

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

2. FIN 48 (ASC 740) Footnote. In Part XIII, 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). Check here if the text of the footnote has been provided in Part XIII . . . . . ☐

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

1	Total revenue, gains, and other support per audited financial statements			1	4,537,702
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	0		
b	Donated services and use of facilities	2b	0		
c	Recoveries of prior year grants	2c	0		
d	Other (Describe in Part XIII.)	2d	524,168		
e	Add lines **2a** through **2d**			2e	524,168
3	Subtract line **2e** from line **1**			3	4,013,534
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	0		
b	Other (Describe in Part XIII.)	4b	0		
c	Add lines **4a** and **4b**			4c	0
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	4,013,534

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

1	Total expenses and losses per audited financial statements			1	4,043,837
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	0		
b	Prior year adjustments	2b	0		
c	Other losses	2c	0		
d	Other (Describe in Part XIII.)	2d	524,168		
e	Add lines **2a** through **2d**			2e	524,168
3	Subtract line **2e** from line **1**			3	3,519,669
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	0		
b	Other (Describe in Part XIII.)	4b	0		
c	Add lines **4a** and **4b**			4c	0
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	3,519,669

Part XIII 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, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Schedule D, Part XI, Line 2d - THE OTHER RECONCILING ITEMS ABOVE WERE DIRECT EXPENSES FROM SPECIAL EVENTS.

Schedule D, Part XII, Line 2d - THE OTHER RECONCILING ITEMS ABOVE WERE DIRECT EXPENSES FROM SPECIAL EVENTS.

SCHEDULE G
(Form 990 or 990-EZ)
Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization
GARDEN OF DREAMS FOUNDATION

Employer identification number
13-3979726

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	(iii) No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total	. . . . . ▶						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 GARDEN OF LAUGHS (event type)	(b) Event #2 CASINO NIGHT (event type)	(c) Other events 11 (total number)	(d) Total events (add col. (a) through col (c))
Revenue	1 Gross receipts	1,160,773	419,031	1,095,002	2,674,806
	2 Less: Contributions	642,968	284,982	428,623	1,356,573
	3 Gross income (line 1 minus line 2)	517,805	134,049	666,379	1,318,233
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	0	0	0	0
	6 Rent/facility costs	0	0	0	0
	7 Food and beverages	0	0	0	0
	8 Entertainment	0	0	0	0
	9 Other direct expenses	281,843	130,679	111,646	524,168
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				(524,168)
	11 Net income summary. Combine line 3, column (d), and line 10 ▶				794,065

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue			364,101	364,101
Direct Expenses	2 Cash prizes				0
	3 Noncash prizes				0
	4 Rent/facility costs				0
	5 Other direct expenses			1,682	1,682
	6 Volunteer labor	☐ Yes % ☐ No	☐ Yes % ☐ No	☐ Yes % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				(1,682)
	8 Net gaming income summary. Combine line 1, column d, and line 7 ▶				362,419

9 Enter the state(s) in which the organization operates gaming activities: NY

a Is the organization licensed to operate gaming activities in each of these states? ☑ Yes ☐ No

b If "No," explain:

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☑ No

b If "Yes," explain:

11 Does the organization operate gaming activities with nonmembers? . . . . . ☑ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . . ☐ Yes ☑ No

13 Indicate the percentage of gaming activity operated in:

a	The organization's facility	13a	100 %
b	An outside facility	13b	0 %

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

Name ▶ MICHAEL CULOSO

Address ▶ 2 PENN PLAZA 8TH FLOOR NEW YORK, NY 10121

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . ☐ Yes ☑ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ and the amount of gaming revenue retained by the third party ▶ $.

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . ☐ Yes ☑ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $ 0

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

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization

GARDEN OF DREAMS FOUNDATION

Employer identification number

13-3979726

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Sch I, Stmt 1							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 28

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶ 0

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1						
2						
3						
4						
5						
6						
7						

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Schedule I, Part I, Line 2 - THE GARDEN OF DREAMS FOUNDATION PARTNERS ARE ALL ORGANIZATIONS THAT FIT WITHIN THE MISSION OF THE FOUNDATION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES." THE ORGANIZATIONS ARE RESEARCHED AND THEN APPROVED BY THE GARDEN OF DREAMS BOARD OF DIRECTORS.

SCHEDULE L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

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

OMB No 1545-0047

2012

Open To Public Inspection

Name of the organization

GARDEN OF DREAMS FOUNDATION

Employer identification number

13-3979726

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	(d) Corrected? No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ $

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization? To	(d) Loan to or from the organization? From	(e) Original principal amount	(f) Balance due	(g) In default? Yes	(g) In default? No	(h) Approved by board or committee? Yes	(h) Approved by board or committee? No	(i) Written agreement? Yes	(i) Written agreement? No
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total						▶ $							

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

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

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	(e) Sharing of organization's revenues? No
(1)	The Madison Square Garden Company	Shared Directors/Staff	639,000	See Below		✔
(2)	The Madison Square Garden Company	Shared Directors/Staff	250,000	See Below		✔
(3)	The Madison Square Garden Company	Shared Directors/Staff	14,000	See Below		✔
(4)	The Madison Square Garden Company	Shared Directors/Staff	780,000	See Below		✔
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						

Part V **Supplemental Information**
Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

Schedule L, Part IV - LINE 1 - THE FOUNDATION RECEIVED FACILITIES AND SERVICES FROM THE MADISON SQUARE GARDEN COMPANY (MSG) DURING THE YEAR ENDED AUGUST 31, 2013, INCLUDING OFFICE SPACE, OFFICE SUPPLIES, USAGE OF OFFICE EQUIPMENT AND FURNITURE, TELEPHONE SERVICES, MAILING SERVICES, ELECTRICITY, COMPUTER SUPPORT, AS WELL AS THE SERVICES OF MSG EMPLOYEES TO THE FOUNDATION. THE FOUNDATION PAID $639,000 FOR THE FACILITIES AND SERVICES PROVIDED. LINE 2 - THE FOUNDATION PAID MSG APPROXIMATELY $172,000 FOR FOOD, BEVERAGE AND OTHER EXPENSES IN CONNECTION WITH THE FOUNDATION'S PROGRAM SERVICES, AND APPROXIMATELY $78,000 FOR EXPENSES ASSOCIATED WITH CERTAIN FUNDRAISING EFFORTS. LINE 3 - THE FOUNDATION RECEIVED $14,000 OF SPECIAL EVENTS REVENUE FROM THE MADISON SQUARE GARDEN COMPANY. LINE 4 - MSG ACTS AS AN UNCOMMISSIONED SALES AGENT ON BEHALF OF THE FOUNDATION TO SELL TICKET PACKAGES WORTH $780,000 TO THREE FOUNDATION FUNDRAISERS TO INDIVIDUALS AND MSG'S CORPORATE SPONSORS AS PART OF THEIR SPONSORSHIP AGREEMENTS; THE FOUNDATION PROVIDES TICKET PACKAGES TO MSG TO FULFILL THOSE SALES, AND MSG IN TURN REMITS THE PROCEEDS RECEIVED FOR SUCH PACKAGES TO THE FOUNDATION.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2012

Open To Public Inspection

Name of the organization

GARDEN OF DREAMS FOUNDATION

Employer identification number

13-3979726

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art—Works of art				
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods	✔		76,567	FAIR VALUE
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded				
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (TICKETS AND SUITE)	✔	1411	1,417,100	FAIR VALUE
26	Other ▶ (TOYS)	✔	2031	35,085	FAIR VALUE
27	Other ▶ (SCHOOL SUPPLIES)	✔	1116	5,246	FAIR VALUE
28	Other ▶ (FOOD VOUCHERS)	✔	180	1,800	FAIR VALUE

				Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	2		
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a			✔
b	If "Yes," describe the arrangement in Part II.				
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		✔	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a			✔
b	If "Yes," describe in Part II.				
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization

GARDEN OF DREAMS FOUNDATION

Employer identification number

13-3979726

Form 990, Part VI, Section A, Line 2 - MSG HOLDINGS, L.P. (MSG), A WHOLLY-OWNED SUBSIDIARY OF THE MADISON SQUARE GARDEN COMPANY, IS THE SOLE MEMBER OF THE GARDEN OF DREAMS FOUNDATION. THE FOLLOWING DIRECTORS/OFFICERS WERE EMPLOYEES OF MSG DURING THE 2013 TAX YEAR: HANK RATNER, BOB POLLICHINO, BARRY WATKINS, MICHAEL BAIR, SCOTT O'NEIL, LAWRENCE BURIAN, MELISSA ORMOND, JOHN MASTER, AND MICHAEL CULOSO.

Form 990, Part VI, Section A, Line 6 - MSG HOLDINGS, L.P. (MSG), A WHOLLY-OWNED SUBSIDIARY OF THE MADISON SQUARE GARDEN COMPANY, IS THE SOLE MEMBER OF THE FOUNDATION.

Form 990, Part VI, Section A, Line 7a - MSG HOLDINGS L.P., A WHOLLY-OWNED SUBSIDIARY OF THE MADISON SQUARE GARDEN COMPANY, IS THE SOLE MEMBER OF THE FOUNDATION AND IS ENTITLED TO NOMINATE DIRECTORS TO FILL VACANCIES ON THE BOARD AS THEY MAY OCCUR FROM TIME TO TIME; AND TO REMOVE DIRECTORS, WITH OR WITHOUT CAUSE.

Form 990, Part VI, Section A, Line 7b - MSG HOLDINGS L.P., A WHOLLY-OWNED SUBSIDIARY OF THE MADISON SQUARE GARDEN COMPANY, IS THE SOLE MEMBER OF THE FOUNDATION AND IS ENTITLED TO DECIDE MATTERS REGARDING THE FOLLOWING: (1) THE ADOPTION, AMENDMENT OR REPEAL OF A BYLAW; (2) ANY AMENDMENT, MODIFICATION OR REPEAL OF THE STATED PURPOSE OF THE FOUNDATION AS SET FORTH IN THE CERTIFICATE OF INCORPORATION; (3) ANY PROPOSED SLATE OF BOARD OF DIRECTORS TO FILL VACANCIES AS THEY MAY OCCUR FROM TIME TO TIME; AND (4) THE REMOVAL OF DIRECTORS, WITH OR WITHOUT CAUSE.

Form 990, Part VI, Section B, Line 11b - THE ORGANIZATION'S FINANCE SUPPORT STAFF PREPARES THE FOUNDATION'S FORM 990 WITH INPUT FROM THE LEGAL AND PROGRAM SUPPORT STAFF. THE FINANCE SUPPORT STAFF COMPARES THE FORM 990 TO THE INDEPENDENTLY AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR. THE CONTROLLER REVIEWS THE FORM 990 WITH THE TREASURER, WHO, AS A REPRESENTATIVE OF THE BOARD, HAS THE AUTHORITY TO REPORT BACK TO THE BOARD AS A WHOLE. THE FORM 990 IS DISTRIBUTED ELECTRONICALLY TO ALL BOARD MEMBERS PRIOR TO FILING.

Form 990, Part VI, Section B, Line 12c - EACH YEAR THE FOUNDATION DISTRIBUTES ITS CONFLICT OF INTEREST POLICY TO EACH DIRECTOR AND A MEMBER OF THE MSG LEGAL DEPARTMENT EXPLAINS THE POLICY TO THE BOARD OF DIRECTORS. THE FOUNDATION ALSO ASKS DIRECTORS TO FILL OUT A CONFLICT OF INTEREST DISCLOSURE STATEMENT WHICH ENABLES THE FOUNDATION TO MONITOR COMPLIANCE WITH THE POLICY.

Form 990, Part VI, Section B, Line 15 - THE FOUNDATION DOES NOT DIRECTLY COMPENSATE ANY OFFICERS, DIRECTORS OR MANAGEMENT OFFICIALS. THE FOUNDATION PAYS TO MSG AN ANNUAL SUPPORT FEE FOR SERVICES PROVIDED TO THE FOUNDATION BY MSG, WHICH SUPPORT FEE INCLUDES ALLOCATIONS OF SALARY FOR THE SERVICES THOSE MSG EMPLOYEES PROVIDE TO THE FOUNDATION. THE FOUNDATION'S BOARD OF DIRECTORS REVIEWS THE SUPPORT FEE ON AN ANNUAL BASIS. THE FOUNDATION ALSO REIMBURSES CERTAIN MSG EMPLOYEES IN THE NORMAL COURSE OF BUSINESS FOR EXPENDITURES MADE ON THE FOUNDATION'S BEHALF.

Form 990, Part VI, Section C, Line 19 - GARDEN OF DREAMS MAKES ITS ANNUAL AUDITED FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC. THE FOLLOWING INSTRUCTIONS ARE POSTED ON THE FOUNDATION'S WEBSITE, GARDENOFDREAMSFOUNDATION.ORG: A COPY OF THE FOUNDATION'S ANNUAL REPORT CAN BE OBTAINED, UPON REQUEST, FROM GARDEN OF DREAMS FOUNDATION, 2 PENN PLAZA, 14TH FLOOR, NY, NY 10121 OR FROM THE OFFICE OF THE ATTORNEY GENERAL, 120 BROADWAY, NY, NY 10271. THE ORGANIZATION'S CONFLICT OF INTEREST POLICY IS MADE AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST.

Supplemental Information (Continued)

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization

GARDEN OF DREAMS FOUNDATION

Employer identification number

13-3979726

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) Disproportionate allocations? No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
	MSG HOLDINGS L.P. 2 PENN PLAZA	ENTERTAINMENT BUSINESS	NY	N/A	Unrelated				✔			✔	
(2)	N.Y., N.Y 10121 EIN: 27-0624498												
(3)													
(4)													
(5)													
(6)													
(7)													

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) Section 512(b)(13) controlled entity? No
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										

Part V **Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?		
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity	1a		✔
b	Gift, grant, or capital contribution to related organization(s)	1b		✔
c	Gift, grant, or capital contribution from related organization(s)	1c	✔	
d	Loans or loan guarantees to or for related organization(s)	1d		✔
e	Loans or loan guarantees by related organization(s)	1e		✔
f	Dividends from related organization(s)	1f		✔
g	Sale of assets to related organization(s)	1g		✔
h	Purchase of assets from related organization(s)	1h		✔
i	Exchange of assets with related organization(s)	1i		✔
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		✔
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		✔
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		✔
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		✔
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	✔	
o	Sharing of paid employees with related organization(s)	1o		✔
p	Reimbursement paid to related organization(s) for expenses	1p	✔	
q	Reimbursement paid by related organization(s) for expenses	1q		✔
r	Other transfer of cash or property to related organization(s)	1r		✔
s	Other transfer of cash or property from related organization(s)	1s		✔

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII Supplemental Information

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

GARDEN OF DREAMS FOUNDATION
13-3979726

Description of Grants and Other Assistance to Governments and Organizations in the United States

		Amt. of cash grant	Amt. of non-cash asst.
Name and address	WHEDCO 50 EAST 168TH STREET BRONX, NY 10452		399,773
EIN	11-3099604		
IRC code section			
Method of valuation			
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES		
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."		
Name and address	CHILDREN'S AID SOCIETY 105 EAST 22ND STREET NEW YORK, NY 10010		222,009
EIN	13-5562191		
IRC code section			
Method of valuation	FAIR VALUE		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG, ITEMS FROM DRIVES		
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."		
Name and address	THE AFTER SCHOOL CORPORATION 1440 BROADWAY NEW YORK, NY 10018		201,052
EIN	13-4004600		
IRC code section			
Method of valuation			
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES		
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."		
Name and address	SCO FAMILY OF SERVICES ONE ALEXANDER PLACE GLEN COVE, NY 11542		139,433
EIN	11-2777066		
IRC code section			
Method of valuation			
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES		
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."		
Name and address	LIFE CENTER 33 BEAVER STREET NEW YORK, NY 10004		88,033
EIN	13-6400434		
IRC code section			
Method of valuation			
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES		
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."		
Name and address	CHILDREN'S VILLAGE 1 ECHO HILLS		70,473

	DOBBS FERRY, NY 10522	
EIN	13-1739945	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	MAKE A WISH FOUNDATION OF HUDSON VALLEY 832 SOUTH BROADWAY TARRYTOWN, NY 10591	55,900
EIN	13-3344306	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	NYPD WIDOWS AND CHILDREN'S FUND 125 BROAD STREET NEW YORK, NY 10004	48,184
EIN	13-2949036	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES "	
Name and address	MAKE A WISH FOUNDATION OF NJ 1034 SALEM ROAD UNION, NJ 07083	38,960
EIN	22-2488495	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	STARLIGHT FOUNDATION 1560 BROADWAY NEW YORK, NY 10036	38,800
EIN	13-3442216	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	HARLEM DOWLING 2090 ADAM CLAYTON POWELL JR BLVD NEW YORK, NY 10027	27,801
EIN	13-3030378	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS	

	COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	MEDGAR EVERS COLLEGE - MS 2 655 PARKSIDE AVENUE BROOKLYN, NY 11225	25,000
EIN	11-2561640	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	MAKE A WISH FOUNDATION OF SUFFOLK COUNTY 1 COMAC LOOP RONKONKOMA, NY 11779	23,060
EIN	11-2666969	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	MARIA FARERI CHILDREN'S HOSPITAL 100 WOODS ROAD VALHALLA, NY 10595	18,350
EIN	13-4095845	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	MASPETH TOWN HALL 53 37 72ND STREET MASPETH, NY 11378	17,160
EIN	23-7259702	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	NYU MEDICAL CENTER 400 EAST 34TH STREET NEW YORK, NY 10016	17,650
EIN	13-3971298	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES "	
Name and address	MAKE A WISH FOUNDATION - METRO NEW YORK 126 MONROE TURNPIKE TRUMBULL, CT 06611	16,168
EIN	22-2710919	

IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES "	
Name and address	UNIFORMED FIREFIGHTERS ASSOCIATION 204 EAST 23RD STREET NEW YORK, NY 10010	16,078
EIN	13-3047544	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG, ITEMS FROM DRIVES	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	RONALD MCDONALD HOUSE OF NY 405 EAST 73RD STREET NEW YORK, NY 10021	12,900
EIN	13-2933654	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	FLUSHING HIGH SCHOOL 35 01 UNION STREET FLUSHING, NY 11354	12,834
EIN	11-3112635	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	SPORTS & ARTS IN SCHOOLS FOUNDATION 58 12 QUEENS BOULEVARD WOODSIDE, NY 11137	12,334
EIN	11-3112635	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	HACKENSACK MEDICAL CENTER 30 PROSPECT AVENUE HACKENSACK, NJ 07601	10,681
EIN	22-2339534	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES "	
Name and address	NY PRESBYTERIAN HOSPITAL	10,521

	165 BROADWAY NEW YORK, NY 10065	
EIN	13-3957095	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.	TICKETS TO EVENTS AT MSG; ITEMS FROM DRIVES	
Purpose of grant	TO FULFILL GDF'S MISSION TO "MAKE DREAMS COME TRUE FOR KIDS FACING OBSTACLES."	
Name and address	NEW YORK PRESBYTERIAN HOSPITAL 654 WEST 170TH STREET NEW YORK, NY 10032	150,000
EIN	13-3957095	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.		
Purpose of grant	HOSPITAL REFURBISHMENT THAT ALLOWS FOR MORE POSITIVE HOSPITALIZATION EXPERIENCES FOR CHILDREN	
Name and address	EMPIRE STATE RELIEF FUND 53 NORTH PARK AVENUE ROCKVILLE CENTER, NY 11570	80,000
EIN	46-1354571	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.		
Purpose of grant	HURRICANE SANDY RELIEF	
Name and address	MAYOR'S FUND TO ADVANCE NEW YORK 1 CENTRE STREET NEW YORK, NY 10007	50,000
EIN	13-3783906	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.		
Purpose of grant	HURRICANE SANDY RELIEF	
Name and address	AMERICAN RED CROSS OF GREATER NEW YORK 520 WEST 49TH STREET NEW YORK, NY 10019	50,000
EIN	11-1631711	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.		
Purpose of grant	HURRICANE SANDY RELIEF	
Name and address	UFT DISASTER RELIEF FUND 52 BROADWAY NEW YORK, NY 10004	50,000
EIN	13-4190529	
IRC code section		
Method of valuation		
Desc. of Non-Cash Asst.		
Purpose of grant	HURRICANE SANDY RELIEF	

Mission Description

Description
AREAS OF MSG, INCLUDING MSG SPORTS (WHICH INCLUDES THE NEW YORK KNICKS, THE NEW YORK RANGERS AND THE NEW YORK LIBERTY), MSG MEDIA (INCLUDING THE MSG NETWORKS AND FUSE) AND MSG ENTERTAINMENT TO BUILD MEANINGFUL, UNFORGETTABLE PROGRAMS FOR CHILDREN AFFILIATED WITH THE FOUNDATION'S LOCAL PARTNER ORGANIZATIONS.

Other Program Services Accomplishments

Activity Code	Description	Expense	Grants	Revenue
	OTHER PROGRAM SERVICES: CONSISTS PRINCIPALLY OF DIRECT SUPPORT OF WISH FULFILLMENT, FULFILLMENT OF "OPPORTUNISTIC" NEEDS, SUCH AS GIFTS AND SPECIAL EXPERIENCES FOR CHILDREN AND FAMILIES STRUCK BY SUDDEN TRAGEDY OR LOSS; DONATIONS OF GOODY BAGS, TEAM MERCHANDISE AND OTHER GIFTS COMMEMORATING SPECIAL EXPERIENCES FOR CHILDREN AND FAMILIES PARTICIPATING IN THE FOUNDATION'S PROGRAMS; SHIPPING OF TICKETS TO RECIPIENT ORGANIZATIONS, AND THE PROGRAM SERVICE PORTION OF THE ADMINISTRATIVE FEE FOR THE FOUNDATION'S SUPPORTING STAFF. IN ADDITION, THE FOUNDATION HELD A SPECIAL FUNDRAISER FOR HURRICANE SANDY VICTIMS AND MADE CASH GRANTS OF ALL PROCEEDS TO SEVERAL RELIEF ORGANIZATIONS.	905,284	402,888	0
Total:		**905,284**	**402,888**	**0**

KPMG

GARDEN OF DREAMS FOUNDATION

Financial Statements

August 31, 2013

(With Independent Auditors' Report Thereon)

GARDEN OF DREAMS FOUNDATION

Financial Statements

August 31, 2013

Table of Contents

KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Board of Directors
The Garden of Dreams Foundation:

We have audited the accompanying financial statements of the Garden of Dreams Foundation (the Foundation), which comprise the statement of financial position as of August 31, 2013, and the related statements of activities and cash flows for the year ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Garden of Dreams Foundation as of August 31, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

KPMG LLP

March 6, 2014

GARDEN OF DREAMS FOUNDATION

Statement of Financial Position

August 31, 2013

Assets		
Cash and cash equivalents	$	3,164,028
Contributions receivable		38,489
Prepaid and other assets		135,183
Property and equipment, net (note 5)		22,388
Total assets	$	3,360,088
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	$	121,637
Deferred revenue		9,765
Total liabilities		131,402
Net assets:		
Unrestricted		3,158,104
Temporarily restricted (note 6)		70,582
Total net assets		3,228,686
Total liabilities and net assets	$	3,360,088

See accompanying notes to financial statements.

GARDEN OF DREAMS FOUNDATION

Statement of Activities

Year ended August 31, 2013

	Unrestricted	Temporarily Restricted	Total
Revenues			
Contributions, including $1,535,798 of noncash contributions	$ 1,860,179	—	1,860,179
Special events	2,674,806	—	2,674,806
Interest income	2,717	—	2,717
	4,537,702	—	4,537,702
Net assets released from restrictions	20,000	(20,000)	—
Total revenues	4,557,702	(20,000)	4,537,702
Expenses:			
Program services:			
Noncash grants	1,531,958	—	1,531,958
Other program services	1,344,925	—	1,344,925
Total program services	2,876,883	—	2,876,883
Supporting services:			
Management and general	454,299	—	454,299
Fundraising	712,655	—	712,655
Total supporting services	1,166,954	—	1,166,954
Total expenses	4,043,837	—	4,043,837
Change in net assets	513,865	(20,000)	493,865
Net assets at beginning of year	2,644,239	90,582	2,734,821
Net assets at end of year	$ 3,158,104	70,582	3,228,686

See accompanying notes to financial statements.

GARDEN OF DREAMS FOUNDATION

Statement of Cash Flows

Year ended August 31, 2013

Cash flows from operating activities:		
Increase in net assets	$	493,865
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation expense		8,999
Changes in assets and liabilities:		
Decrease in contributions receivable		27,089
Increase in prepaid and other current assets		(80,845)
Increase in accounts payable and accrued expenses		51,408
Increase in deferred revenue		63
Net cash provided by operating activities		500,579
Cash flows from investing activities:		
Capital expenditures		(20,750)
Net increase in cash and cash equivalents		479,829
Cash and cash equivalents at beginning of year		2,684,199
Cash and cash equivalents at end of year	$	3,164,028

See accompanying notes to financial statements.

(1) Organization and Purpose

The Garden of Dreams Foundation (the Foundation) is committed to making dreams come true for kids facing obstacles in the New York / New Jersey / Connecticut tri-state area. MSG Holdings, L.P. (MSG), a wholly owned subsidiary of The Madison Square Garden Company, is the sole member of the Foundation. The Foundation works closely with all areas of MSG (including The New York Knicks, The New York Rangers, The New York Liberty, MSG Media, MSG Entertainment and Fuse) to build meaningful, unforgettable programs for children affiliated with the Foundation's local partner organizations.

Program services consist principally of noncash grants and other direct support to the Foundation's local partner organizations, which work with children facing enormous obstacles, including illness, abuse, homelessness, hunger, extreme poverty and tragedy. The Foundation supports the children and families who are part of these organizations through special experiences, all access behind-the-scenes tours and dream nights at Madison Square Garden, Radio City Music Hall, the training center for MSG sports teams, Fuse, and the Beacon Theatre. In addition, the Foundation supports these children and families through tickets to games and shows and through one-on-one interactions with players and staff at various community organizations. Another program of the Foundation involves visits to local children's hospitals to lift the spirits and hope of children by bringing the magic of Madison Square Garden to children too ill to travel.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The Foundation's financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (GAAP). Net assets and the changes there-in are classified and reported as follows:

Unrestricted – Net assets that are not subject to donor-imposed restrictions.

Temporarily Restricted – Net assets subject to donor-imposed restrictions that will be met by actions of the Foundation and/or the passage of time.

Revenues are reported as increases in unrestricted net assets unless their use is limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets.

(b) Revenue Recognition

Contributions, including unconditional promises to give, are recognized as revenue in the period received or pledged.

Donor-restricted support, if any, is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a donor restriction is met (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.

Noncash contributions of $1,535,798 primarily represent tickets and other items which were donated to the Foundation. These items are subsequently distributed to the Foundation's local partner and

after school organizations, and recorded as noncash grant expense. These items are recorded at fair value.

Noncash contributions of tickets and suites for events are recorded at face value and rate card value respectively which represents fair value. Donated articles of clothing and miscellaneous articles, if new, are recorded at cost of comparable items which represents fair value. Donated articles of used clothing are valued at average thrift store price which represents fair value.

(c) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent 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.

(d) Cash and Cash Equivalents

The Foundation considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. The carrying value of cash and cash equivalents either approximates fair value due to the short-term maturity of these instruments, or is at fair value. The Foundation maintains its cash balance at financial institutions in excess of amounts insured under the Federal Deposit Insurance Corporation.

(3) Income Taxes

The Foundation is exempt from federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3). Accordingly, there are no provisions for income taxes.

(4) Related Party Transactions

The accompanying statement of activities for the year ended August 31, 2013 includes special events revenues received from MSG of $14,000.

During the year ended August 31, 2013, the Foundation paid MSG approximately $172,000 for food, beverage and other expenses in connection with the Foundation's program services, and approximately $78,000 for expenses associated with certain fundraising efforts. The Foundation received use of facilities and were provided services from MSG during the year ended August 31, 2013, including office space, office supplies, usage of office equipment and furniture, telephone services, mailing services, electricity, computer support, as well as the services of MSG employees to the Foundation. The Foundation paid MSG $639,000 for the facilities and services provided, which is included within the accompanying statement of activities as program services, management and general, and fundraising expenses of $342,000, $229,000, and $68,000, respectively.

(Continued)

(5) Property and Equipment

As of August 31, 2013, property and equipment consisted of the following assets, which are depreciated on a straight-line basis over the estimated useful lives shown below:

			Estimated useful lives
Website (1)	$	30,000	2 years 4 months
Website dream notes upgrade (2)		10,500	3 years
Website upgrade (3)		20,750	3 years
Fixtures		17,185	2 years
Software		2,100	3 years
		80,535	
Less accumulated depreciation		(58,147)	
	$	22,388	

(1) The website was donated to the Foundation during the year ended August 31, 2008 and was recorded at its estimated fair value of $30,000. This asset was placed in service in the year ended August 31, 2009.

(2) A $10,500 upgrade to accept online Dream Note requests which are broadcast in the Madison Square Garden Arena during events was added in the year ended August 31, 2012.

(3) A $20,750 upgrade to improve website performance and functionality was added in the year ended August 31, 2013.

(6) Temporarily Restricted Net Assets

Temporarily restricted net assets total $70,582 at August 31, 2013 of which $40,524 is available for the Foundation's Hospital Support program and $30,058 is for the hockey instruction related to the Power Players Program.

(7) Subsequent Events

The Foundation evaluated subsequent events through Mach 6, 2014, the date the financial statements were available to be issued, and determined no additional disclosures were required.