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Or call the IRS Identity Theft Hotline at 1-800-908-4490





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CHANGE OF ACCOUNTING PERIOD

OMB No 1545-0047

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2014
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990

A For the 2014 calendar year, or tax year beginning **JAN 1, 2015** and ending **MAY 31, 2015**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization FROST VALLEY YMCA Doing business as Number and street (or P O box if mail is not delivered to street address) Room/suite 2000 FROST VALLEY ROAD City or town, state or province, country, and ZIP or foreign postal code CLARYVILLE, NY 12725		D Employer identification number 22-1625176
	F Name and address of principal officer: GERALD HUNCOSKY SAME AS C ABOVE		E Telephone number 845-985-2291
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		G Gross receipts \$ 5,671,960.
	J Website: WWW.FROSTVALLEY.ORG		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number
	K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1954 M State of legal domicile NJ

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: DELIVER PROGRAMS THAT BUILD A HEALTHY SPIRIT, MIND AND BODY FOR ALL.			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	23	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	23	
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	538	
	6 Total number of volunteers (estimate if necessary)	6	87	
	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.	
	Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
		9 Program service revenue (Part VIII, line 2g)	1,692,854.	401,202.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		0,027,675.	2,519,389.	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		713,213.	505,986.	
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		358,536.	154,407.	
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		12,792,278.	3,580,984.	
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)		6,092,657.	2,452,992.	
b Total fundraising expenses (Part IX, column (D), line 25)		0.	0.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		106,313.		
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		6,813,455.	3,055,710.	
19 Revenue less expenses. Subtract line 18 from line 12	12,906,112.	5,508,702.		
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year	
	21 Total liabilities (Part X, line 26)	34,338,809.	34,269,419.	
	22 Net assets or fund balances. Subtract line 21 from line 20	7,799,281.	9,745,031.	
		26,539,528.	24,524,388.	

Part II Signature Block

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

Sign Here	Signature of officer JAMES TISCH, CFO Type or print name and title	Date			
Paid Preparer Use Only	Print/Type preparer's name DEBORAH A. HOPKINS	Preparer's signature <i>Deborah A. Hopkins</i>	Date 10/14/15	Check if self-employed <input type="checkbox"/>	PTIN P00167843
	Firm's name KAHN, LITWIN, RENZA & CO., LTD	Firm's EIN 05-0409384			
	Firm's address 951 NORTH MAIN STREET PROVIDENCE, RI 02904	Phone no 401-274-2001			

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

SCANNED JAN 14 2016

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