

**THE 52ND STREET PROJECT, INC.**  
**Financial Statements**  
**June 30, 2020 and 2019**  
**With Independent Auditor's Report**

**The 52nd Street Project, Inc.**  
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**June 30, 2020 and 2019**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees,  
The 52nd Street Project, Inc.;

We have audited the accompanying financial statements of The 52nd Street Project, Inc. (a not-for-profit corporation) (the "Organization"), which comprise the statements of financial position as of June 30, 2020 and 2019, the related statements of activities, functional expenses and cash flows for the years then 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 accounting principles generally accepted in the United States of America; 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 auditor's 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 Organization'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 Organization'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 52nd Street Project, Inc. as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Emphasis of Matter

As discussed in Note 1 in the notes to financial statements, during 2019, the Organization adopted the following Accounting Standards Updates ("ASU"): ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606), ASU 2016-01, *Recognition and Measurement of Financial Assets and Financial Liabilities* (Topic 825), ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (Topic 958) and FASB ASU 2016-18, *Statement of Cash Flows* (Topic 230) – *Restricted Cash*. Our opinion is not modified with respect to these matters.

As discussed in Note 12 to the financial statements, management is currently evaluating the introduction of the COVID-19 virus to the United States and its impact on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Organization's financial condition and results of operations, the specific impact is not readily determinable as of the date of these financial statements. Our opinion is not modified with respect to this matter.

A handwritten signature in blue ink that reads "Withum Smith + Brown, PC". The signature is written in a cursive, flowing style.

October 22, 2020

**The 52nd Street Project, Inc.  
Statements of Financial Position  
June 30, 2020 and 2019**

|  | 2020                       |                         |               | 2019                       |                         |               |
|--|----------------------------|-------------------------|---------------|----------------------------|-------------------------|---------------|
|  | Without Donor Restrictions | With Donor Restrictions | Total         | Without Donor Restrictions | With Donor Restrictions | Total         |
| <b>Assets</b>  |                            |                         |               |                            |                         |               |
| Current assets   |                            |                         |               |                            |                         |               |
| Cash and cash equivalents  | \$ 575,620                 | \$ 78,936               | \$ 654,556    | \$ 420,318                 | \$ 169,415              | \$ 589,733    |
| Accounts receivable, net allowance for uncollectables            | 21,186                     | -                       | 21,186        | 38,109                     | -                       | 38,109        |
| Unconditional promises to give                                   | 125,889                    | 72,952                  | 198,841       | 136,920                    | 27,050                  | 163,970       |
| Prepaid expenses   | 24,999                     | -                       | 24,999        | 49,867                     | -                       | 49,867        |
| Total current assets   | 747,694                    | 151,888                 | 899,582       | 645,214                    | 196,465                 | 841,679       |
| Unconditional promises to give                                   | 72,953                     | -                       | 72,953        | 87,306                     | -                       | 87,306        |
| Investments  | 6,300,446                  | 374,784                 | 6,675,230     | 6,441,491                  | 401,854                 | 6,843,345     |
| Property and equipment, at cost, net of accumulated depreciation | 10,718,282                 | -                       | 10,718,282    | 11,016,117                 | -                       | 11,016,117    |
| Total assets   | \$ 17,839,375              | \$ 526,672              | \$ 18,366,047 | \$ 18,190,128              | \$ 598,319              | \$ 18,788,447 |
| <b>Liabilities and Net Assets</b>                                |                            |                         |               |                            |                         |               |
| Current liabilities  |                            |                         |               |                            |                         |               |
| Accounts payable and accrued expenses                            | \$ 51,760                  | -                       | \$ 51,760     | \$ 128,977                 | \$ -                    | \$ 128,977    |
| Loan payable   | 208,974                    | -                       | 208,974       | -                          | -                       | -             |
| Deferred rental income   | 10,199                     | -                       | 10,199        | 5,000                      | -                       | 5,000         |
| Due to Con Edison, current portion                               | 7,246                      | -                       | 7,246         | 7,032                      | -                       | 7,032         |
| Total current liabilities  | 278,179                    | -                       | 278,179       | 141,009                    | -                       | 141,009       |
| Due to Con Edison, net of current portion                        | 11,920                     | -                       | 11,920        | 19,166                     | -                       | 19,166        |
| Total liabilities  | 290,099                    | -                       | 290,099       | 160,175                    | -                       | 160,175       |
| Commitments and contingencies                                    | -                          | -                       | -             | -                          | -                       | -             |
| Net assets   |                            |                         |               |                            |                         |               |
| Without donor restrictions                                       |                            |                         |               |                            |                         |               |
| Property and equipment, net                                      | 10,718,282                 | -                       | 10,718,282    | 11,016,117                 | -                       | 11,016,117    |
| Board - designated   | 6,983,912                  | -                       | 6,983,912     | 7,013,836                  | -                       | 7,013,836     |
| Net asset deficit  | (152,918)                  | -                       | (152,918)     | -                          | -                       | -             |
| With donor restriction   | -                          | 526,672                 | 526,672       | -                          | 598,319                 | 598,319       |
| Total net assets   | 17,549,276                 | 526,672                 | 18,075,948    | 18,029,953                 | 598,319                 | 18,628,272    |
| Total liabilities and net assets                                 | \$ 17,839,375              | \$ 526,672              | \$ 18,366,047 | \$ 18,190,128              | \$ 598,319              | \$ 18,788,447 |

The Notes to Financial Statements are an integral part of these statements

**The 52nd Street Project, Inc.  
Statements of Activities  
Years Ended June 30, 2020 and 2019**

|  | 2020                       |                    |                         |            | 2019                       |                    |                         |           |
|--|----------------------------|--------------------|-------------------------|------------|----------------------------|--------------------|-------------------------|-----------|
|  | Without Donor Restrictions |                    | With Donor Restrictions | Total      | Without Donor Restrictions |                    | With Donor Restrictions | Total     |
|  | Unrestricted               | Board - Designated |                         |            | Unrestricted               | Board - Designated |                         |           |
| Operating activities   |                            |                    |                         |            |                            |                    |                         |           |
| Public support and other revenue   |                            |                    |                         |            |                            |                    |                         |           |
| Public support   |                            |                    |                         |            |                            |                    |                         |           |
| Government   | \$ 136,420                 | \$ -               | \$ -                    | \$ 136,420 | \$ 96,825                  | \$ -               | \$ -                    | \$ 96,825 |
| Foundations  | 197,500                    | -                  | 70,000                  | 267,500    | 159,680                    | 24,000             | 50,000                  | 233,680   |
| Corporations   | 69,697                     | -                  | -                       | 69,697     | 63,590                     | -                  | -                       | 63,590    |
| Individuals  | 152,688                    | 38,200             | -                       | 190,888    | 154,053                    | 119,246            | 5,118                   | 278,417   |
| Scholarship income   | -                          | -                  | -                       | -          | -                          | -                  | 32,703                  | 32,703    |
| Fundraising benefits   | 350,658                    | -                  | -                       | 350,658    | 416,720                    | -                  | -                       | 416,720   |
| Less: Direct costs of fundraising benefits   | (42,635)                   | -                  | -                       | (42,635)   | (80,502)                   | -                  | -                       | (80,502)  |
| Donated services and materials   | 8,724                      | -                  | -                       | 8,724      | 24,320                     | -                  | -                       | 24,320    |
| Spending policy distribution   | 520,194                    | -                  | -                       | 520,194    | 539,495                    | -                  | -                       | 539,495   |
| Net assets released from restrictions  |                            |                    |                         |            |                            |                    |                         |           |
| Foundations  | 83,000                     | -                  | (83,000)                | -          | 224,544                    | -                  | (224,544)               | -         |
| Individuals  | 58,647                     | -                  | (58,647)                | -          | 5,127                      | -                  | (5,127)                 | -         |
| Government   | -                          | -                  | -                       | -          | -                          | -                  | -                       | -         |
| Total public support   | 1,534,893                  | 38,200             | (71,647)                | 1,501,446  | 1,603,852                  | 143,246            | (141,850)               | 1,605,248 |
| Other revenue  |                            |                    |                         |            |                            |                    |                         |           |
| Theatre rental income  | 121,591                    | -                  | -                       | 121,591    | 235,781                    | -                  | -                       | 235,781   |
| Concessions, net of costs of goods sold of \$1,686 (2020) and \$3,107 (2019)               | 637                        | -                  | -                       | 637        | 654                        | -                  | -                       | 654       |
| Other income   | 2,960                      | -                  | -                       | 2,960      | 700                        | -                  | -                       | 700       |
| Total other revenue  | 125,188                    | -                  | -                       | 125,188    | 237,135                    | -                  | -                       | 237,135   |
| Total public support and other revenue   | 1,660,081                  | 38,200             | (71,647)                | 1,626,634  | 1,840,987                  | 143,246            | (141,850)               | 1,842,383 |
| Expenses   |                            |                    |                         |            |                            |                    |                         |           |
| Program services   | 1,878,374                  | -                  | -                       | 1,878,374  | 1,892,123                  | -                  | -                       | 1,892,123 |
| Supporting services  |                            |                    |                         |            |                            |                    |                         |           |
| Management and general   | 173,395                    | -                  | -                       | 173,395    | 182,968                    | -                  | -                       | 182,968   |
| Fundraising  | 157,951                    | -                  | -                       | 157,951    | 159,840                    | -                  | -                       | 159,840   |
| Total supporting services  | 331,346                    | -                  | -                       | 331,346    | 342,808                    | -                  | -                       | 342,808   |
| Total expenses   | 2,209,720                  | -                  | -                       | 2,209,720  | 2,234,931                  | -                  | -                       | 2,234,931 |
| Change in net assets before non-operating activities (carried forward)                     | (549,639) *                | 38,200             | (71,647)                | (583,086)  | (393,944) *                | 143,246            | (141,850)               | (392,548) |
| * Includes depreciation expense of \$396,721 (2020) and \$393,944 (2019)                   |                            |                    |                         |            |                            |                    |                         |           |
| Change in unrestricted net assets before depreciation expense and non-operating activities | \$ (152,918)               |                    |                         |            | \$ -                       |                    |                         |           |

The Notes to Financial Statements are an integral part of these statements

**The 52nd Street Project, Inc.  
Statements of Activities (continued)  
Years Ended June 30, 2020 and 2019**

|  | 2020                       |                    |                         |               | 2019                       |                    |                         |               |
|--|----------------------------|--------------------|-------------------------|---------------|----------------------------|--------------------|-------------------------|---------------|
|  | Without Donor Restrictions |                    | With Donor Restrictions | Total         | Without Donor Restrictions |                    | With Donor Restrictions | Total         |
|  | Unrestricted               | Board - Designated |                         |               | Unrestricted               | Board - Designated |                         |               |
| Change in net assets before non-operating activities (brought forward) | \$ (549,639)               | \$ 38,200          | \$ (71,647)             | \$ (583,086)  | \$ (393,944)               | \$ 143,246         | \$ (141,850)            | \$ (392,548)  |
| Non-operating activities   |                            |                    |                         |               |                            |                    |                         |               |
| Investment return, net   | -                          | 428,822            | 27,628                  | 456,450       | -                          | 438,264            | 27,779                  | 466,043       |
| Excess earnings, net   | -                          | 27,628             | (27,628)                | -             | -                          | 27,779             | (27,779)                | -             |
| Donated equipment  | 94,506                     | -                  | -                       | 94,506        | -                          | -                  | -                       | -             |
| Spending policy distribution   | -                          | (520,194)          | -                       | (520,194)     | -                          | (539,495)          | -                       | (539,495)     |
| Total non-operating activities   | 94,506                     | (63,744)           | -                       | 30,762        | -                          | (73,452)           | -                       | (73,452)      |
| Change in net assets   | (455,133)                  | (25,544)           | (71,647)                | (552,324)     | (393,944)                  | 69,794             | (141,850)               | (466,000)     |
| Net transfers - purchase of property and equipment                     | 4,380                      | (4,380)            | -                       | -             | 21,204                     | (21,204)           | -                       | -             |
| Net assets   |                            |                    |                         |               |                            |                    |                         |               |
| Beginning of year  | 11,016,117                 | 7,013,836          | 598,319                 | 18,628,272    | 11,388,857                 | 6,965,246          | 740,169                 | 19,094,272    |
| End of year  | \$ 10,565,364              | \$ 6,983,912       | \$ 526,672              | \$ 18,075,948 | \$ 11,016,117              | \$ 7,013,836       | \$ 598,319              | \$ 18,628,272 |

The Notes to Financial Statements are an integral part of these statements

**The 52nd Street Project, Inc.  
Statements of Functional Expenses  
Years Ended June 30, 2020**

|  | <b>Supporting Services</b>  |                                   |                    |                     |
|--|-----------------------------|-----------------------------------|--------------------|---------------------|
|  | <b>Program<br/>Services</b> | <b>Management<br/>and General</b> | <b>Fundraising</b> | <b>Total</b>        |
| Salaries, wages, benefits and taxes                      | \$ 1,076,483                | \$ 80,869                         | \$ 117,533         | \$ 198,402          |
| Marketing and press                                      | 19,946                      | 206                               | 4,377              | 4,583               |
| Repairs and maintenance                                  | 25,983                      | 2,346                             | 1,443              | 3,789               |
| Theatrical production and recreation                     | 1,581                       | 376                               | -                  | 376                 |
| Professional fees  | 77,418                      | 35,976                            | 7,437              | 43,413              |
| Supplies and office expenses                             | 11,615                      | 8,589                             | 4,094              | 12,683              |
| Insurance  | 46,804                      | 1,315                             | 2,595              | 3,910               |
| Rent and utilities                                       | 125,089                     | 8,587                             | 6,949              | 15,536              |
| Security   | 17,575                      | 976                               | 976                | 1,952               |
| Telecommunications                                       | 8,190                       | 455                               | 455                | 910                 |
| Postage, delivery, and printing                          | 776                         | 28                                | 1,645              | 1,673               |
| Scholarships   | 36,240                      | -                                 | -                  | -                   |
| Subscriptions, dues and memberships                      | 245                         | 6,169                             | -                  | 6,169               |
| Direct event expenses                                    | -                           | -                                 | 42,635             | 42,635              |
| Indirect event expenses                                  | -                           | -                                 | 1,222              | 1,222               |
| Touring travel, housing and food                         | 36,552                      | 1,386                             | 314                | 1,700               |
| Catering and hospitality                                 | 9,419                       | 579                               | 977                | 1,556               |
| Bank and processing fees                                 | -                           | 8,598                             | -                  | 8,598               |
| Bad debt expense   | 11,540                      | 55                                | -                  | 55                  |
| Interest expense   | -                           | 1,016                             | -                  | 1,016               |
| Total expenses before depreciation                       | <u>1,505,456</u>            | <u>157,526</u>                    | <u>192,652</u>     | <u>350,178</u>      |
| Depreciation   | <u>372,918</u>              | <u>15,869</u>                     | <u>7,934</u>       | <u>23,803</u>       |
|  | <u>1,878,374</u>            | <u>173,395</u>                    | <u>200,586</u>     | <u>373,981</u>      |
| Less: Direct costs of special events netted with revenue | <u>-</u>                    | <u>-</u>                          | <u>(42,635)</u>    | <u>(42,635)</u>     |
|  | <u>\$ 1,878,374</u>         | <u>\$ 173,395</u>                 | <u>\$ 157,951</u>  | <u>\$ 331,346</u>   |
|  |                             |                                   |                    | <u>\$ 2,209,720</u> |

The Notes to Financial Statements are an integral part of these statements



**The 52nd Street Project, Inc.  
Statements of Functional Expenses  
Years Ended June 30, 2019**

|  | <b>Supporting Services</b> |                               |                    |                     |
|--|----------------------------|-------------------------------|--------------------|---------------------|
|  | <b>Program Services</b>    | <b>Management and General</b> | <b>Fundraising</b> | <b>Total</b>        |
| Salaries, wages, benefits and taxes                      | \$ 1,036,786               | \$ 68,124                     | \$ 108,951         | \$ 177,075          |
| Marketing and press                                      | 19,088                     | 237                           | 3,424              | 3,661               |
| Repairs and maintenance                                  | 44,796                     | 4,703                         | 2,478              | 7,181               |
| Theatrical production and recreation                     | 20,530                     | 693                           | -                  | 693                 |
| Professional fees  | 79,434                     | 46,219                        | 15,513             | 61,732              |
| Supplies and office expenses                             | 16,769                     | 16,273                        | 550                | 16,823              |
| Insurance  | 44,003                     | 2,441                         | 2,441              | 4,882               |
| Rent and utilities                                       | 123,034                    | 7,237                         | 6,835              | 14,072              |
| Security   | 17,912                     | 995                           | 995                | 1,990               |
| Telecommunications                                       | 7,853                      | 436                           | 436                | 872                 |
| Postage, delivery, and printing                          | 4,311                      | 144                           | 1,354              | 1,498               |
| Scholarships   | 32,500                     | -                             | -                  | -                   |
| Subscriptions, dues and memberships                      | 409                        | 5,231                         | -                  | 5,231               |
| Direct event expenses                                    | -                          | -                             | 80,502             | 80,502              |
| Indirect event expenses                                  | -                          | -                             | 8,312              | 8,312               |
| Touring travel, housing and food                         | 60,336                     | 1,551                         | 298                | 1,849               |
| Catering and hospitality                                 | 14,055                     | 1,095                         | 374                | 1,469               |
| Bank and processing fees                                 | -                          | 10,934                        | -                  | 10,934              |
| Interest expense   | -                          | 897                           | -                  | 897                 |
| Total expenses before depreciation                       | <u>1,521,816</u>           | <u>167,210</u>                | <u>232,463</u>     | <u>399,673</u>      |
| Depreciation   | <u>370,307</u>             | <u>15,758</u>                 | <u>7,879</u>       | <u>23,637</u>       |
| Less: Direct costs of special events netted with revenue | <u>1,892,123</u>           | <u>182,968</u>                | <u>240,342</u>     | <u>423,310</u>      |
|  | <u>-</u>                   | <u>-</u>                      | <u>(80,502)</u>    | <u>(80,502)</u>     |
|  | <u>\$ 1,892,123</u>        | <u>\$ 182,968</u>             | <u>\$ 159,840</u>  | <u>\$ 342,808</u>   |
|  |                            |                               |                    | <u>\$ 1,213,861</u> |
|  |                            |                               |                    | <u>22,749</u>       |
|  |                            |                               |                    | <u>51,977</u>       |
|  |                            |                               |                    | <u>21,223</u>       |
|  |                            |                               |                    | <u>141,166</u>      |
|  |                            |                               |                    | <u>33,592</u>       |
|  |                            |                               |                    | <u>48,885</u>       |
|  |                            |                               |                    | <u>137,106</u>      |
|  |                            |                               |                    | <u>19,902</u>       |
|  |                            |                               |                    | <u>8,725</u>        |
|  |                            |                               |                    | <u>5,809</u>        |
|  |                            |                               |                    | <u>32,500</u>       |
|  |                            |                               |                    | <u>5,640</u>        |
|  |                            |                               |                    | <u>80,502</u>       |
|  |                            |                               |                    | <u>8,312</u>        |
|  |                            |                               |                    | <u>62,185</u>       |
|  |                            |                               |                    | <u>15,524</u>       |
|  |                            |                               |                    | <u>10,934</u>       |
|  |                            |                               |                    | <u>897</u>          |
|  |                            |                               |                    | <u>1,921,489</u>    |
|  |                            |                               |                    | <u>393,944</u>      |
|  |                            |                               |                    | <u>2,315,433</u>    |
|  |                            |                               |                    | <u>(80,502)</u>     |
|  |                            |                               |                    | <u>\$ 2,234,931</u> |

The Notes to Financial Statements are an integral part of these statements

**The 52nd Street Project, Inc.**  
**Statements of Cash Flows**  
**Years Ended June 30, 2020 and 2019**

|   | <u>2020</u>       | <u>2019</u>       |
|---|-------------------|-------------------|
| <b>Operating and non-operating activities</b>   |                   |                   |
| Change in net assets  | \$ (552,324)      | \$ (466,000)      |
| Adjustments to reconcile change in net assets to<br>net cash used in operating and non-operating activities |                   |                   |
| Depreciation  | 396,721           | 393,944           |
| Bad debt expense  | 11,595            | -                 |
| Realized gain on sale of investments  | (145,332)         | (168,710)         |
| Unrealized gain on investments  | (179,305)         | (160,579)         |
| Donated equipment   | (94,506)          | -                 |
| Donated securities  | (33,561)          | (67,105)          |
| Change in discount for present value of unconditional promises to give                                      | (5,379)           | (2,255)           |
| (Increase) decrease in  |                   |                   |
| Accounts receivable   | 5,328             | 34,543            |
| Unconditional promises to give  | (15,139)          | 218,670           |
| Prepaid expenses  | 24,868            | 13,836            |
| Security deposit  | -                 | 5,625             |
| Increase (decrease) in  |                   |                   |
| Accounts payable and accrued expenses   | (77,217)          | 18,579            |
| Deferred rental income  | 5,199             | (33,140)          |
| Due to Con Edison   | (7,032)           | (6,826)           |
| Net cash used in operating and non-operating activities   | <u>(666,084)</u>  | <u>(219,418)</u>  |
| <b>Investing activities</b>   |                   |                   |
| Purchase of investments   | (2,523,198)       | (3,047,799)       |
| Proceeds from sale of investments and donated securities  | 3,049,511         | 3,337,495         |
| Purchase of property and equipment  | (4,380)           | (21,204)          |
| Net cash provided by investing activities   | <u>521,933</u>    | <u>268,492</u>    |
| <b>Financing activities</b>   |                   |                   |
| Proceeds from PPP loan payable  | 208,974           | -                 |
| Net cash provided by financing activities   | <u>208,974</u>    | <u>-</u>          |
| Net change in cash and cash equivalents   | 64,823            | 49,074            |
| <b>Cash and cash equivalents</b>  |                   |                   |
| Beginning of year   | <u>589,733</u>    | <u>540,659</u>    |
| End of year   | <u>\$ 654,556</u> | <u>\$ 589,733</u> |
| <b>Supplemental disclosure of cash flow information</b>   |                   |                   |
| Cash paid for interest  | <u>\$ 1,016</u>   | <u>\$ 897</u>     |
| Donated equipment   | <u>\$ 94,506</u>  | <u>\$ -</u>       |

The Notes to Financial Statements are an integral part of these statements

**The 52nd Street Project, Inc.**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

The 52nd Street Project, Inc. (the "Organization") is a not-for-profit organization incorporated in New York State in January 1989. The mission of the Organization, also known as the "Project", a community-based arts organization, is to bring together kids from Hell's Kitchen in Manhattan, starting at age ten and lasting through their teens, with theater professionals to create original theater offered free to the general public. By building on the core experience of accomplishment and collaboration, the Project fosters a sense of inclusion in a place where the children belong and where their creative work is the driving force. Through long-term mentoring relationships and exposure to diverse art forms, the Project seeks to expand the children's means of expression and to improve their literacy, their life skills and their attitude towards learning. Due to COVID-19 the Organization temporarily closed its facilities effective March 2020, however, certain programming is continuing virtually.

**Basis of Accounting**

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly, reflect all significant receivables, payables, and other liabilities.

The Organization's resources are classified and reported as separate classes of net assets based on the existence or absence of donor-imposed restrictions as follows:

**Net assets without donor restrictions** - Include expendable resources that are used to carry out the Organization's operations and are not subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by the Organization or may be limited by contractual agreements. In addition, net assets without donor restrictions include board designated endowment funds and property and equipment used in operations.

**Net assets with donor restrictions** - Net assets subject to donor-imposed restrictions that will be met either by the actions of the Organization or through the passage of time. Items that affect this net asset category are gifts for which donor-imposed restrictions have not been met in the year of receipt. Expirations of restrictions on net assets with donor restrictions are reported as net assets released from restrictions. Also included in this category are net assets subject to donor-imposed restrictions to be maintained permanently by the Organization, including gifts and pledges wherein donors stipulate that the corpus of the gift be held in perpetuity and that only the income may be made available for operations, subject to the Organization's spending policy.

**Cash and Cash Equivalents**

For the purposes of the statements of financial position and cash flows, cash and cash equivalents include time deposits, certificates of deposit, and all highly liquid debt instruments with original maturities of three months or less.

**Investments**

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statements of financial position. Gains and losses are included in the statements of activities. Investment income and gains restricted by a donor are reported as increases in net assets with donor restrictions unless the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized, which will then be included in net assets without donor restrictions. Purchases and sales of investments are recorded on a trade date basis.

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Dividend income is recorded on the ex-dividend date. Dividends from foreign securities where the ex-dividend date may have passed are recorded as soon as the Organization has determined the ex-dividend date. Dividend income from investments is recorded as earned. Investments in securities traded on a national securities exchange (or reported on the NASDAQ national market) are stated at the closing price on the day of valuation or, if no sales occurred on such day, at the mean of the “bid” and “ask” price at the close of business on such day.

Investments in mutual funds are valued at the net asset value as of the close of each business day. Fixed income securities acquired over 60 days to maturity are valued using the last bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Interest income is recorded as earned.

**Fair Value Measurements**

Investments are reflected within the statements of financial position at fair value with changes in unrealized gains and losses resulting from changes in fair value included in investment income within the statements of activities in accordance with authoritative guidance on fair value measurements and disclosures under generally accepted accounting principles (“GAAP”).

Fair value is the amount that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date (i.e., the exit price). In accordance with GAAP, the Organization discloses the fair value of its investments in a hierarchy which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment, the characteristics specific to the investment, and the state of the marketplace (including the existence and transparency of transactions between market participants). Investments with readily available actively quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs:

*Level 1* - Unadjusted quoted prices in active markets for identical assets or liabilities. The type of investments which would generally be included in Level 1 include listed equity securities and listed derivatives. The Organization, to the extent that it holds such investments, does not adjust the quoted price for these investments, even in situations where the Organization holds a large position and a sale could reasonably impact the quoted price.

*Level 2* - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates, and similar data. The types of investments which would generally be included in this category include publicly traded securities with restrictions on disposition.

*Level 3* - Unobservable inputs for the asset or liability to the extent that relevant observable inputs are not available, representing the Organization's own assumptions for investments held by the Organization, about the assumptions that a market participant would use in valuing the asset or liability, and that would be based on the best information available. The types of investments which would generally be included in this category include debt and equity securities issued by private entities.

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The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying assets and liabilities.

**Property and Equipment**

Property and equipment acquired are recorded at cost. It is the Organization's policy to capitalize expenditures for these items in excess of \$1,000. Lesser amounts are expensed. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as contributions with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expiration of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Equipment and furniture are being depreciated over the useful life of the related asset using the straight-line method, with a half of a year's depreciation recognized in the years of acquisition and disposal. Leasehold improvements are amortized over the shorter of the useful life or periods including options, if any, specified in the related lease agreements.

**New Accounting Pronouncements Adopted in Current Year**

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, *Revenue from Contracts with Customers* (Topic 606) ("ASC 606"). ASC 606 supersedes the prior revenue recognition requirements (codified as ASC 605, *Revenue Recognition*). ASC 606 established a core principle that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The new guidance also added Subtopic 340-40, *Other Assets and Deferred Costs—Contracts with Customers*, which requires the deferral of incremental costs (primarily commissions) of obtaining a contract with a customer. All references to the "new guidance" include ASC 606 and/or ASC 340-40.

The Organization adopted the requirements of the new guidance as of January 1, 2019, utilizing the modified retrospective method of transition. The Organization applied the new guidance using the practical expedient provided in ASC 606 that allows the guidance to be applied only to contracts that were not complete as of January 1, 2019. Adoption of the new guidance resulted in no changes to the Organization's accounting policies for revenue recognition, grants and contracts receivable, and contract liabilities (deferred subscription revenue, deferred ticket revenue and other deferred revenue) as detailed above.

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In determining the appropriate amount of revenue to be recognized as it fulfills its obligations under its agreements, the Organization performs the following steps (i) identify contracts with customers; (ii) identify performance obligations; (iii) determine the transaction price; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Organization satisfies each performance obligation.

In June 2018, FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU 2018-08 was issued to improve and clarify existing guidance on revenue recognition of grants and contracts by not-for-profit organizations (“NFPs”) because there was diversity in practice among NFPs with characterizing grants and similar contracts with government agencies and others as reciprocal transactions (exchanges) or nonreciprocal transactions (contributions) and distinguishing between conditional and unconditional contributions. This ASU also provides guidance to help determine whether a contribution is conditional or unconditional, and better distinguish a donor-imposed condition from a donor-imposed restriction. The adoption of ASU 2018-08 did not have a significant impact on the Organization’s results of activities, statement of financial position and cash flows.

The FASB has also issued ASU No. 2016-18, *Restricted Cash*. ASU 2016-18 requires that a statement of cash flows explains the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. During 2019, the Organization adopted this guidance, which has been applied on a retrospective basis. The adoption of ASU 2016-18 did not have a significant impact on the Organization’s results of activities, financial position, or cash flows.

**Revenue and Support Recognition**

*Contributions and Promises to Give*

Grants and contributions are recognized when cash is received or when the donor makes a promise to give to the Organization that is, in substance, unconditional. Grants and contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions and grants are recognized. All other donor-restricted grants and contributions are reported as increases in net assets with donor restrictions. When a restriction expires, donor restricted net assets are reclassified to net assets without donor restrictions. The Organization uses the allowance method to determine uncollectible promises receivable. The allowance is based on prior years’ experience and management’s analysis of specific promises made.

*Revenue from Contracts with Customers*

The Organization accounts for concession income as an exchange transaction in the statements of activities. Revenues from contracts with customers are treated as revenues without donor restrictions. Funds received in advance from customers for services that have not been performed have been recorded as contract liabilities and shown as deferred income in the statements of financial position.

The following summarizes the Organization’s performance obligations:

*Concession Income*

Concession income is received for the sale of food, beverages and licensed merchandise during the performances of the Organization. Concession inventory is purchased from third party vendors. The Organization acts as an agent for the goods being sold; therefore, income is recorded net of costs of goods sold. Concession income is non-refundable at the time of receipt. Concession income is recognized at a specific point in time when the related sales take place.

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The timing of revenue recognition, billings and cash collections results in contract liabilities which are shown as deferred income on the statements of financial position. Contract liabilities as of June 30, 2020 and 2019 were \$10,199 and \$5,000, respectively.

Other revenues are obtained from theatre rentals, investment income and other income. These revenues are used to offset program, management and general and fundraising expenses. Revenue from these sources are recognized when earned. An allowance for uncollectible of \$(11,595) has been established as of June 30, 2020 against these receivables. The allowance was based on prior years' experience and management's analysis of specific receivables. Certain investment income has been classified as with donor restrictions based on donor stipulations.

**Scholarships**

Scholarships are recorded as expenses at the time the recipient accepts the award and are generally payable within one year.

**Estimates**

The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Significant estimates used in the preparation of these financial statements include depreciation and the present value of pledges receivable. Actual results could differ from those estimates.

**Tax Status and Uncertain Tax Positions**

The Organization is a not-for-profit corporation, exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code, and Section 402 of the Not-for-Profit Corporation Law in New York State, and has been designated as an organization which is not a private foundation.

The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. There are no income tax related penalties or interest included in these financial statements.

**2. RESTRICTIONS ON NET ASSETS**

**Net Assets Without Donor Restrictions**

Net assets without donor restrictions include board designated funds and the property and equipment fund.

The board established funds to provide long-term stability to the Organization with annual cash flows from investment income to be used to fund ongoing operations, to provide cash reserves for operations and to support the mission of the Organization. Board designated net assets as of June 30, 2020 and 2019 are \$6,842,984 and \$7,013,836, respectively.

The property and equipment fund reflects all transactions related to property, equipment and construction in progress, when applicable. Property and equipment fund net assets as of June 30, 2020 and 2019 are \$10,718,282 and \$11,016,117, respectively.

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The Organization has a spending policy of appropriating for distribution each year a set amount based on the Organization's current operating budget. During the years ended June 30, 2020 and 2019, the Organization appropriated \$520,194 and \$539,495, respectively, for operating. In establishing this policy, the Organization considered the long-term expected investment return on its endowment. Accordingly, over the long-term, the Organization expects the current spending policy to allow its general endowment fund to grow.

In 2015, the Organization began a capacity campaign, Fund for the Future Campaign (the "Campaign"), to be added to the existing board designated funds. The campaign has two main areas of growth for which funds are needed: programs and sustainability. These include increasing resources for maintenance costs, technology upgrades, enhanced marketing and fundraising, and infrastructure growth. As of June 30, 2020, the Organization has raised approximately \$3,109,000 towards its goal of \$5,000,000.

**Net Assets With Donor Restrictions**

Net assets with donor restrictions are restricted for the following purposes as of June 30:

|  | <u>2020</u>       | <u>2019</u>       |
|--|-------------------|-------------------|
| Scholarship and music program            | \$ 58,400         | \$ 111,931        |
| Future periods                           | 20,536            | 38,652            |
| Teen program                             | <u>50,000</u>     | <u>50,000</u>     |
|  | <u>128,936</u>    | <u>200,583</u>    |
| <br>                                     |                   |                   |
| Donor designated endowments              |                   |                   |
| One-on-One program endowment             | 250,000           | 250,000           |
| Scholarship program                      | <u>147,736</u>    | <u>147,736</u>    |
|  | <u>397,736</u>    | <u>397,736</u>    |
| <br>                                     |                   |                   |
| Total net assets with donor restrictions | <u>\$ 526,672</u> | <u>\$ 598,319</u> |

The Organization's endowment consists of several donor-restricted endowment funds established for specific purposes. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. At the donors' request, investment income earned on the One-on-One program endowment and Scholarship program (the "Funds") are to be distributed to cover actual expenses of the respective programs. Any excess investment income is to be added to the Funds, with any losses reducing unrestricted net assets. During the years ended June 30, 2020 and 2019, there was no excess from investing the Funds and the distribution was \$27,628 and \$27,779, respectively.

One-on-One Endowment Fund

The One-on-One program is an annual summer program run by the Organization that culminates with a theatrical production featuring enrolled youths.

Scholarship Program Fund

The Scholarship program provides college scholarships of \$1,000 each to students annually and is available to youths who have been members of the Organization for at least four years. During the years ended June 30, 2020 and 2019, the Organization awarded scholarships of \$36,240 and \$32,500, respectively.

The net investment income earned on the endowment net assets with donor restrictions has been fully utilized during the years ended June 30, 2020 and 2019 for the designated purposes.



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The Board of Trustees of the Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) as requiring the preservation of fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result, the Organization classifies these donor-restricted endowments as net assets with donor restrictions, including (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations and decrements to the permanent endowment made in accordance with the direction of the applicable donor gift instrument. The remaining portion of the donor-restricted endowment fund that is not classified as a permanent endowment is classified as net assets without donor restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Organization considers the following facts in making a determination to appropriate or accumulate donor-restricted endowment funds:

- a. The duration and preservation of the fund;
- b. The purposes of the Organization and the donor-restricted endowment fund;
- c. General economic conditions;
- d. The possible effect of inflation and deflation;
- e. The expected total return from income and the appreciation of investments;
- f. Other resources of the Organization; and
- g. The investment policy of the Organization.

Return Objectives and Risk Parameters

The Organization has adopted an investment policy for endowment assets with the primary goal of maintaining the original value of the endowment principal, while providing funding to programs supported by its endowment. Under this policy, the endowment assets are invested in a manner that is intended to produce income and preserve principal while assuming a very low level of investment risk.

Changes in endowment assets is as follows for the years ended June 30:

|                               | <u>2020</u>                    | <u>2019</u>                    |
|-------------------------------|--------------------------------|--------------------------------|
|                               | <u>With Donor Restrictions</u> | <u>With Donor Restrictions</u> |
| Endowment net assets, June 30 | \$ 397,736                     | \$ 397,736                     |
| Investment return, net        | 27,628                         | 27,779                         |
| Appropriation for spending    | <u>(27,628)</u>                | <u>(27,779)</u>                |
| Endowment net assets, June 30 | <u>\$ 397,736</u>              | <u>\$ 397,736</u>              |

**3. FINANCIAL ASSETS AND LIQUIDITY RESOURCES**

As of June 30, 2020, financial assets and liquidity resources available within one year for general expenditures, such as operating expenses, scheduled principal payments on debt, and capital construction costs not financed with debt, were as follows:

|  |                   |
|--|-------------------|
| Financial assets   |                   |
| Cash and cash equivalents  | \$ 575,620        |
| Accounts receivable  | 21,186            |
| Unconditional promises to give   | <u>125,889</u>    |
| Total financial assets and liquidity resources available within one year | <u>\$ 722,695</u> |

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The Organization's cash flows have fluctuations during the year attributable to the timing of program operations. A significant amount of contributions received are received annually that support the operations of the Organization. As described in Note 2, the Organization's board designated fund and donor-restricted endowments provide for annual distributions for operating purposes under the board policy and when funds are spent within the donor requirements.

**4. CONCENTRATION OF CREDIT RISK**

The Organization maintains its cash balances at three financial institutions located in New York, NY. Cash and cash equivalent accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 per institution. At June 30, 2020, the Organization's uninsured cash balances totaled \$137,441.

The Organization maintains investment balances at one financial institution. The balances are insured by the Securities Investor Protection Corporation ("SIPC") up to \$500,000 with additional private insurance up to \$1,900,000. SIPC does not protect investors from market risk.

**5. CASH, CASH EQUIVALENTS AND INVESTMENTS**

**Fair Value of Financial Instruments**

The fair value and carrying amount of the Organization's cash and short-term investments as of June 30, 2020 and 2019 was \$654,556 and \$589,733, respectively. Cash and short-term investments carrying amount approximates fair value because of the short maturities of those investments.

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**Fair Values Measured on Recurring Basis**

Fair values of assets measured on a recurring basis at June 30, 2020 and 2019 consist of government securities, equities and corporate bonds. The fair value and quoted prices in active markets for identical assets for investments as of June 30, 2020 and 2019 was \$6,675,230 and \$6,843,345, respectively. Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions. There have been no changes in methodologies for June 30, 2020 and 2019. There were no transfers between Levels 1, 2 and 3 for the periods presented.

Investments consist of the following at June 30:

|                       | <b>2020</b>         |                     |                     |                     |
|-----------------------|---------------------|---------------------|---------------------|---------------------|
|                       | <b>Fair Value</b>   |                     |                     | <b>Cost</b>         |
|                       | <b>Level 1</b>      | <b>Level 2</b>      | <b>Total</b>        | <b>Total</b>        |
| Government securities | \$ 829,291          | \$ 1,328,045        | \$ 2,157,336        | \$ 2,308,357        |
| Equities              | 2,517,052           | -                   | 2,517,052           | 2,262,783           |
| Corporate bonds       | -                   | 2,000,842           | 2,000,842           | 1,741,916           |
|                       | <u>\$ 3,346,343</u> | <u>\$ 3,328,887</u> | <u>\$ 6,675,230</u> | <u>\$ 6,313,056</u> |

  

|                       | <b>2019</b>         |                     |                     |                     |
|-----------------------|---------------------|---------------------|---------------------|---------------------|
|                       | <b>Fair Value</b>   |                     |                     | <b>Cost</b>         |
|                       | <b>Level 1</b>      | <b>Level 2</b>      | <b>Total</b>        | <b>Total</b>        |
| Government securities | \$ 1,489,840        | \$ 886,753          | \$ 2,376,593        | \$ 2,308,357        |
| Equities              | 2,652,413           | -                   | 2,652,413           | 2,262,783           |
| Corporate bonds       | -                   | 1,814,339           | 1,814,339           | 1,741,916           |
|                       | <u>\$ 4,142,253</u> | <u>\$ 2,701,092</u> | <u>\$ 6,843,345</u> | <u>\$ 6,313,056</u> |

Investment income, net consists of the following for the years ended June 30:

|                                      | <b>2020</b>       | <b>2019</b>       |
|--------------------------------------|-------------------|-------------------|
| Interest and dividend income         | \$ 184,663        | \$ 188,693        |
| Realized gain on sale of investments | 145,332           | 168,710           |
| Unrealized gain on investments       | 179,305           | 160,579           |
| Investment fees                      | (52,850)          | (51,939)          |
| Investment return, net               | <u>\$ 456,450</u> | <u>\$ 466,043</u> |

**6. UNCONDITIONAL PROMISES TO GIVE**

**Unconditional Promises to Give**

When estimating fair value of unconditional promises to give, the relationships with the donor, the donor's past history of making timely payments, and the donor's overall creditworthiness are considered and incorporated into present value techniques. The interest element resulting from amortization of the discount for the time value of money, computed using the effective interest rate method, is reported as contribution revenue. Unconditional promises to give to be received after one year are discounted at a rate of 5%. Uncollectible promises are expected to be insignificant.

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Unconditional promises to give consist of the following as of June 30:

|                                  | <b>2020</b>                   |                          |                   |
|----------------------------------|-------------------------------|--------------------------|-------------------|
|                                  | <b>Less Than<br/>One Year</b> | <b>Over One<br/>Year</b> | <b>Total</b>      |
| Without donor restrictions       | \$ 125,889                    | \$ 81,501                | \$ 207,390        |
| With donor restrictions          | 72,952                        | -                        | 72,952            |
|                                  | 198,841                       | 81,501                   | 280,342           |
| Less: Discount for present value | -                             | (8,548)                  | (8,548)           |
|                                  | <u>\$ 198,841</u>             | <u>\$ 72,953</u>         | <u>\$ 271,794</u> |

  

|                                  | <b>2019</b>                   |                          |                   |
|----------------------------------|-------------------------------|--------------------------|-------------------|
|                                  | <b>Less Than<br/>One Year</b> | <b>Over One<br/>Year</b> | <b>Total</b>      |
| Without donor restrictions       | \$ 136,920                    | \$ 101,232               | \$ 238,152        |
| With donor restrictions          | 27,050                        | -                        | 27,050            |
|                                  | 163,970                       | 101,232                  | 265,202           |
| Less: Discount for present value | -                             | (13,926)                 | (13,926)          |
|                                  | <u>\$ 163,970</u>             | <u>\$ 87,306</u>         | <u>\$ 251,276</u> |

**7. PROPERTY AND EQUIPMENT**

Property and equipment consists of the following at June 30:

|                                | <b>Life/Years</b> | <b>2020</b>          | <b>2019</b>          |
|--------------------------------|-------------------|----------------------|----------------------|
| Leasehold improvements         | 39                | \$ 14,288,415        | \$ 14,288,415        |
| Equipment                      | 3-10              | 684,307              | 589,801              |
| Furniture and fixtures         | 7                 | 324,608              | 320,228              |
| Website development            | 3                 | 27,756               | 27,756               |
|                                |                   | 15,325,086           | 15,226,200           |
| Less: Accumulated depreciation |                   | (4,606,804)          | (4,210,083)          |
|                                |                   | <u>\$ 10,718,282</u> | <u>\$ 11,016,117</u> |

Depreciation expense for the years ended June 30, 2020 and 2019 was \$396,721 and \$393,944, respectively. Leasehold improvements include \$10,600,000 contributed by the New York City Department of Cultural Affairs ("DCA") (see Note 8b).

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**8. COMMITMENTS AND CONTINGENCIES**

a) Government supported programs are subject to audit by the granting agency.

b) The Organization entered into a lease for theatre, program and office spaces. The building that the spaces are located in was created to pursue the development of theatrical spaces in a public-private housing development project in the Clinton section of Manhattan. Upon completion of the building, there will be three not-for-profit organizations occupying the space. The project is managed by the New York City Department of Design and Construction in collaboration with the DCA. DCA contributed approximately \$10,600,000 for all design and construction costs for the Organization's spaces. The Organization moved into the building during 2010. A second not-for-profit moved in during the fall of 2016 and the third not-for-profit organization moved in during January 2019.

The lease commenced on April 1, 2008 and will expire on March 31, 2107. The lease provides that the Organization will pay and reimburse the landlord for all operating expenses, which were \$65,347 and \$64,989 for the years ended June 30, 2020 and 2019, respectively, subject to consumer price index increases, rent adjustments and reserve adjustments.

The lease term is subject to rent adjustments which are based on all operating expenses (as defined within the lease) made at April 1, 2023, 2038 and every 15th anniversary thereafter.

c) The Organization entered into two license agreements with unrelated parties for the use of the Organization's theatre. The license agreements provide for specific short-term use during the year with approximate rental payments payable as follows:

|               |    |                |
|---------------|----|----------------|
| June 30, 2021 | \$ | 42,115         |
| June 30, 2022 |    | 42,115         |
| June 30, 2023 |    | 42,115         |
| June 30, 2024 |    | <u>27,115</u>  |
|               | \$ | <u>153,460</u> |

d) The Organization entered into a member services agreement with Arts Pool Services, Inc. ("ArtsPool") for financial and workforce administration services. The agreement can be terminated by either party with a sixty day written notice of termination. Per the agreement, ArtsPool is responsible for maintaining a chart of accounts, maintaining and monitoring the operating budget, preparing reports, processing payroll and managing compliance tasks. ArtsPool is entitled to a fee of 4% of the Organization's projected operating expenses for the fiscal year, which was approximately \$76,000 and \$75,000 for the years ended June 30, 2020 and 2019, respectively.

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e) In 2014, Con Edison notified the Organization that there was a substantial outstanding amount due for utilities monitored by a separate meter for the HVAC equipment. In December 2014, Con Edison and the Organization agreed to the amount due for the past five years of usage, which has been reflected within the accompanying financial statements. The Organization agreed to a monthly installment plan payable as follows:

|   |    |                |
|---|----|----------------|
| June 30, 2021                           | \$ | 7,246          |
| June 30, 2022                           |    | 7,466          |
| June 30, 2023                           |    | <u>4,454</u>   |
| Total principal due as of June 30, 2020 |    | 19,166         |
| Less: Current portion                   |    | <u>(7,246)</u> |
| Long-term portion                       | \$ | <u>11,920</u>  |

**9. EMPLOYEE BENEFIT PLAN**

The Organization has a 401(k) salary deferral plan. Under the plan, the Organization may make a matching contribution to the employees' plan on a discretionary basis that vests to the employee based on the years of service at the Organization. There was no matching contribution for the years ended June 30, 2020 and 2019.

**10. DONATED SERVICES, MATERIALS AND EQUIPMENT**

The Organization received donated professional services during the years ended June 30, 2020 and 2019 in support of its program and operations. The fair market value has been recorded in the accompanying financial statements. Additionally, during the year ended June 30, 2020, donated equipment of \$94,506 was recorded.

**11. NEW ACCOUNTING PRONOUNCEMENTS ISSUED NOT YET EFFECTIVE**

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842), which requires the recognition of a "right to use" asset and a lease liability, initially measured at the present value of the lease payments, on the statement of financial position for all of the Organization's lease obligations. This ASU is effective for fiscal years beginning after December 15, 2021.

In June 2016, the FASB issued ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*, which is effective for fiscal years beginning after December 15, 2020 and requires an organization to measure all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. Financial institutions will now use forward-looking information to better inform their credit loss estimates.

The Organization is currently evaluating the effect that these pronouncements will have on its financial statements and related disclosures.

**The 52nd Street Project, Inc.**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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**12. FUNCTIONAL ALLOCATION OF EXPENSES**

The cost of providing the various programs and the supporting services has been summarized on a functional basis in the statements of activities. Costs have been allocated among the programs and supporting services based on analysis of personnel time and utilization of related activities. Management and general expense include those expenses that are not directly identifiable with any specific function but provide for the overall support and direction of the Organization. The expenses that are allocated include occupancy, depreciation and amortization, which are allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, office expense, insurance, and other, which are allocated on the basis of estimates of time and effort.

**13. EMPHASIS OF MATTER**

Management is currently evaluating the introduction of the COVID-19 virus to the United States and its impact on the theatrical industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Organization's financial condition and results of operations, the specific impact is not readily determinable as of the date of these financial statements.

The Organization was approved for The Paycheck Protection Program ("PPP") loan in amount of \$208,974 in April 2020. Per the loan agreement, the Organization has a twenty-four week payment deferral period starting on April 20, 2020. After the deferral period, payments on the loan agreement will commence and are due monthly with a fixed interest rate of 1.00%. The loan agreement contains a forgiveness provision.

**14. EVALUATION OF SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events occurring after the statement of financial position date through the date of October 22, 2020, which is the date the financial statements were available to be issued. Based upon this evaluation, The 52nd Street Project, Inc. has determined that no events have occurred, which require recognition or disclosure in the financial statements.

Return of Organization Exempt From Income Tax

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning 07/01, 2018, and ending 06/30, 2019

B Check if applicable: C Name of organization THE 52ND STREET PROJECT, INC. D Employer identification number 13-3467948 E Telephone number (212) 333-5252 G Gross receipts \$ 4,904,688. H(a) Is this a group return for subsidiaries? H(b) Are all subsidiaries included? I Tax-exempt status: X 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527 J Website: WWW.52PROJECT.ORG K Form of organization: X Corporation Trust Association Other L Year of formation: 1981 M State of legal domicile: NY

Part I Summary

Table with 3 main sections: 1. Briefly describe the organization's mission or most significant activities: TO BRING TOGETHER KIDS FROM HELL'S KITCHEN WITH THEATER PROFESSIONALS TO CREATE ORIGINAL THEATER. 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 21. 4. Number of independent voting members of the governing body (Part VI, line 1b) 4 18. 5. Total number of individuals employed in calendar year 2018 (Part V, line 2a) 5 65. 6. Total number of volunteers (estimate if necessary) 6 307. 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0. 7b Net unrelated business taxable income from Form 990-T, line 38 7b 0. Revenue section: 8 Contributions and grants (Part VIII, line 1h) 1,200,062. 9 Program service revenue (Part VIII, line 2g) 196,079. 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 305,822. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 286. 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 1,702,249. Expenses section: 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 27,000. 14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 1,220,341. 16a Professional fundraising fees (Part IX, column (A), line 11e) 0. 16b Total fundraising expenses (Part IX, column (D), line 25) 159,840. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 969,405. 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 2,216,746. 19 Revenue less expenses. Subtract line 18 from line 12 -514,497. Net Assets or Fund Balances section: 20 Total assets (Part X, line 16) 19,275,834. 21 Total liabilities (Part X, line 26) 181,562. 22 Net assets or fund balances. Subtract line 21 from line 20. 19,094,272.

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 CAROL OCHS, EXECUTIVE DIRECTOR, Date 01/23/2020

Paid Preparer Use Only: Print/Type preparer's name KAREN A KOWGIOS CPA, Preparer's signature KAREN A KOWGIOS CPA, Date 01/23/2020, Check self-employed if PTIN P01461372, Firm's name WITHUMSMITH+BROWN PC, Firm's EIN 22-2027092, Firm's address 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018, Phone no. 212-751-9100

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

For Paperwork Reduction Act Notice, see the separate instructions.



**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III  Yes  No

**1** Briefly describe the organization's mission:

ATTACHMENT 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 \$ 1,887,233. including grants of \$ 32,500. ) (Revenue \$ 237,135. )

ATTACHMENT 2

**4b** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_ )

**4c** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_ )

**4d** Other program services (Describe in Schedule O.)

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_ )

**4e** Total program service expenses ▶ 1,887,233.

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Yes, No. Rows 1-21 with various questions regarding organizational requirements and schedules.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various IRS requirements like grants, compensation, tax-exempt bonds, and excess benefit transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V. [ ]

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

|     |  | Yes | No |
|-----|--|-----|----|
| 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. <b>2a</b> 65  |     |    |
| b   | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?<br><b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).        | X   |    |
| 3a  | Did the organization have unrelated business gross income of \$1,000 or more during the year?  | X   |    |
| b   | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O  | X   |    |
| 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)? |     | X  |
| b   | If "Yes," enter the name of the foreign country:<br>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).  |     |    |
| 5a  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  |     | X  |
| b   | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?   |     | X  |
| c   | If "Yes" to line 5a or 5b, did the organization file Form 8886-T?  |     |    |
| 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?                                    |     | X  |
| b   | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?  |     |    |
| 7   | <b>Organizations that may receive deductible contributions under section 170(c).</b>   |     |    |
| 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?  | X   |    |
| b   | If "Yes," did the organization notify the donor of the value of the goods or services provided?  | X   |    |
| c   | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?   |     | X  |
| d   | If "Yes," indicate the number of Forms 8282 filed during the year <b>7d</b>  |     |    |
| e   | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  |     |    |
| f   | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   |     |    |
| g   | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?   |     |    |
| h   | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?   |     |    |
| 8   | <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?   |     |    |
| 9   | <b>Sponsoring organizations maintaining donor advised funds.</b>   |     |    |
| a   | Did the sponsoring organization make any taxable distributions under section 4966?   |     |    |
| b   | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?  |     |    |
| 10  | <b>Section 501(c)(7) organizations.</b> Enter:   |     |    |
| a   | Initiation fees and capital contributions included on Part VIII, line 12 <b>10a</b>  |     |    |
| b   | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities <b>10b</b>   |     |    |
| 11  | <b>Section 501(c)(12) organizations.</b> Enter:  |     |    |
| a   | Gross income from members or shareholders <b>11a</b>   |     |    |
| b   | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) <b>11b</b>  |     |    |
| 12a | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  |     |    |
| b   | If "Yes," enter the amount of tax-exempt interest received or accrued during the year <b>12b</b>   |     |    |
| 13  | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>  |     |    |
| a   | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note.</b> 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 <b>13b</b>   |     |    |
| c   | Enter the amount of reserves on hand <b>13c</b>  |     |    |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year?   |     | X  |
| b   | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O  |     |    |
| 15  | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?<br>If "Yes," see instructions and file Form 4720, Schedule N.                   |     | X  |
| 16  | Is the organization an educational institution subject to the section 4968 excise tax on net investment income?<br>If "Yes," complete Form 4720, Schedule O.   |     | X  |

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 or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (21), 1b (18), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A 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.
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, address, and telephone number of the person who possesses the organization's books and records

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line 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)<br>Name and Title                         | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|--|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|   |  | Individual trustee or director   | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| (1)STEPHEN GRAHAM<br>CHAIRPERSON EMERITUS     | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (2)WENDY VANDEN HEUVAL<br>BOARD MEMBER        | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (3)NOEL MIHALOW<br>SECRETARY                  | 1.00<br>0.   | X  |                       | X       |              |                              | 0.     | 0.   | 0.  |   |
| (4)WENDY ETTINGER<br>CHAIRPERSON EMERITUS     | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (5)LISA BENAVIDES<br>BOARD MEMBER             | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (6)RACHEL CHANOFF<br>BOARD MEMBER             | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (7)CATHY DANTCHIK<br>CO-CHAIR                 | 3.00<br>0.   | X  |                       | X       |              |                              | 0.     | 0.   | 0.  |   |
| (8)CAROLYN C. DESENA<br>BOARD MEMBER          | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (9)LOUIS P. FRIEDMAN<br>CO-CHAIR              | 1.00<br>0.   | X  |                       | X       |              |                              | 0.     | 0.   | 0.  |   |
| (10)ROBERT GOLDBERG<br>BOARD MEMBER           | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (11)VALERIE KAY<br>BOARD MEMBER               | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (12)ROSELINE MICHAEL NEVELING<br>BOARD MEMBER | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (13)WILLIE REALE<br>BOARD MEMBER/FOUNDER      | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| (14)SHIRLEY RUMIERK<br>BOARD MEMBER           | 1.00<br>0.   | X  |                       |         |              |                              | 0.     | 0.   | 0.  |   |

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

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| ( 15) JOSE SOTO<br>-----<br>BOARD MEMBER                                 | 1.00<br>-----<br>0.  | X   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| ( 16) MERRITT TILNEY<br>-----<br>TREASURER                               | 1.00<br>-----<br>0.  | X   |                       | X       |              |                              |        | 0.   | 0.  | 0.  |
| ( 17) MARK WHATLEY<br>-----<br>BOARD MEMBER                              | 1.00<br>-----<br>0.  | X   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| ( 18) ALEXANDRA GERSTEN-VASSILAROS<br>-----<br>BOARD MEMBER              | 1.00<br>-----<br>0.  | X   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| ( 19) CAROL OCHS<br>-----<br>EXECUTIVE DIRECTOR                          | 50.00<br>-----<br>0.   |   |                       | X       |              |                              |        | 126,716.   | 0.  | 4,209.  |
| ( 20) DAVID (GUS) RODGERSON<br>-----<br>PRODUCING DIRECTOR               | 40.00<br>-----<br>0.   |   |                       | X       |              |                              |        | 121,578.   | 0.  | 23,172.   |
| ( 21) NATALIE HIRSCH<br>-----<br>ARTISTIC DIRECTOR                       | 40.00<br>-----<br>0.   |   |                       | X       |              |                              |        | 86,106.  | 0.  | 8,130.  |
|  |  |   |                       |         |              |                              |        |  |   |   |
|  |  |   |                       |         |              |                              |        |  |   |   |
|  |  |   |                       |         |              |                              |        |  |   |   |
|  |  |   |                       |         |              |                              |        |  |   |   |
|  |  |   |                       |         |              |                              |        |  |   |   |
| <b>1b Sub-total</b> . . . . .  |  |   |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| <b>c Total from continuation sheets to Part VII, Section A</b> . . . . . |  |   |                       |         |              |                              |        | 334,400.   | 0.  | 35,511.   |
| <b>d Total (add lines 1b and 1c)</b> . . . . .                           |  |   |                       |         |              |                              |        | 334,400.   | 0.  | 35,511.   |

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

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .                                       |     | X  |
| <b>4</b> 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? <i>If "Yes," complete Schedule J for such individual</i> . . . . . |     | X  |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .                       |     | X  |

**Section B. Independent Contractors**

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

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

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

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|   |  |                      |               | (A)<br>Total revenue | (B)<br>Related or<br>exempt<br>function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue<br>excluded from tax<br>under sections<br>512-514 |
|---|--|----------------------|---------------|----------------------|--|---|--|
| <b>Contributions, Gifts, Grants<br/>and Other Similar Amounts</b>             | <b>1a</b> Federated campaigns . . . . .  | <b>1a</b>            |               |                      |  |   |  |
|   | <b>b</b> Membership dues . . . . .   | <b>1b</b>            |               |                      |  |   |  |
|   | <b>c</b> Fundraising events . . . . .  | <b>1c</b>            | 336,218.      |                      |  |   |  |
|   | <b>d</b> Related organizations . . . . .   | <b>1d</b>            |               |                      |  |   |  |
|   | <b>e</b> Government grants (contributions) . .   | <b>1e</b>            | 96,825.       |                      |  |   |  |
|   | <b>f</b> All other contributions, gifts, grants,<br>and similar amounts not included above .   | <b>1f</b>            | 627,820.      |                      |  |   |  |
|   | <b>g</b> Noncash contributions included in lines 1a-1f: \$   |                      | 86,535.       |                      |  |   |  |
|   | <b>h Total.</b> Add lines 1a-1f . . . . .  |                      |               | 1,060,863.           |  |   |  |
| <b>Program Service Revenue</b>  | <b>2a</b> THEATRE RENTAL INCOME  | <b>Business Code</b> | 532000        | 235,781.             | 235,781.   |   |  |
|   | <b>b</b> CONCESSION INCOME   |                      | 711110        | 654.                 | 654.   |   |  |
|   | <b>c</b> _____   |                      |               |                      |  |   |  |
|   | <b>d</b> _____   |                      |               |                      |  |   |  |
|   | <b>e</b> _____   |                      |               |                      |  |   |  |
|   | <b>f</b> All other program service revenue . . . . .   |                      |               |                      |  |   |  |
|   | <b>g Total.</b> Add lines 2a-2f . . . . .  |                      |               | 236,435.             |  |   |  |
| <b>Other Revenue</b>  | <b>3</b> Investment income (including dividends, interest,<br>and other similar amounts). . . . .  |                      |               | 188,693.             |  |   | 188,693.   |
|   | <b>4</b> Income from investment of tax-exempt bond proceeds .  |                      |               | 0.                   |  |   |  |
|   | <b>5</b> Royalties . . . . .   |                      |               | 0.                   |  |   |  |
|   | <b>6a</b> Gross rents . . . . .  | (i) Real             | (ii) Personal |                      |  |   |  |
|   | <b>b</b> Less: rental expenses . . . . .   |                      |               |                      |  |   |  |
|   | <b>c</b> Rental income or (loss) . . . . .   |                      |               |                      |  |   |  |
|   | <b>d</b> Net rental income or (loss) . . . . .   |                      |               |                      | 0.   |   |  |
|   | <b>7a</b> Gross amount from sales of<br>assets other than inventory  | (i) Securities       | (ii) Other    |                      |  |   |  |
|   | <b>b</b> Less: cost or other basis<br>and sales expenses . . . . .   |                      |               |                      |  |   |  |
|   | <b>c</b> Gain or (loss) . . . . .  |                      |               |                      |  |   |  |
|   | <b>d</b> Net gain or (loss) . . . . .  |                      |               |                      | 168,710.   |   | 168,710.   |
|   | <b>8a</b> Gross income from fundraising<br>events (not including \$ 336,218.<br>of contributions reported on line 1c).<br>See Part IV, line 18 . . . . . | <b>a</b>             |               | 80,502.              |  |   |  |
|   | <b>b</b> Less: direct expenses . . . . .   | <b>b</b>             |               | 80,502.              |  |   |  |
|   | <b>c</b> Net income or (loss) from fundraising events . . . . .  |                      |               |                      | 0.   |   |  |
|   | <b>9a</b> Gross income from gaming activities.<br>See Part IV, line 19 . . . . .   | <b>a</b>             |               | 0.                   |  |   |  |
| <b>b</b> Less: direct expenses . . . . .                                      | <b>b</b>   |                      | 0.            |                      |  |   |  |
| <b>c</b> Net income or (loss) from gaming activities . . . . .                |  |                      |               | 0.                   |  |   |  |
| <b>10a</b> Gross sales of inventory, less<br>returns and allowances . . . . . | <b>a</b>   |                      | 0.            |                      |  |   |  |
| <b>b</b> Less: cost of goods sold . . . . .                                   | <b>b</b>   |                      | 0.            |                      |  |   |  |
| <b>c</b> Net income or (loss) from sales of inventory . . . . .               |  |                      |               | 0.                   |  |   |  |
| <b>Miscellaneous Revenue</b>  |  | <b>Business Code</b> |               |                      |  |   |  |
| <b>11a</b> OTHER INCOME   |  | 900099               |               | 700.                 | 700.   |   |  |
| <b>b</b> _____  |  |                      |               |                      |  |   |  |
| <b>c</b> _____  |  |                      |               |                      |  |   |  |
| <b>d</b> All other revenue . . . . .  |  |                      |               |                      |  |   |  |
| <b>e Total.</b> Add lines 11a-11d . . . . .                                   |  |                      |               | 700.                 |  |   |  |
| <b>12 Total revenue.</b> See instructions. . . . .                            |  |                      |               | 1,655,401.           | 237,135.   |   | 357,403.   |



**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 or note to any line in this Part IX

| <b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .   | 0.                    |                                 |  |                             |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .  | 32,500.               | 32,500.                         |  |                             |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .   | 0.                    |                                 |  |                             |
| 4 Benefits paid to or for members . . . . .  | 0.                    |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees . . . . .   | 380,210.              | 336,875.                        | 16,261.                                | 27,074.                     |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .  | 0.                    |                                 |  |                             |
| 7 Other salaries and wages . . . . .   | 676,744.              | 575,695.                        | 35,532.                                | 65,517.                     |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .   | 0.                    |                                 |  |                             |
| 9 Other employee benefits . . . . .  | 78,755.               | 57,466.                         | 11,945.                                | 9,344.                      |
| 10 Payroll taxes . . . . .   | 78,152.               | 66,751.                         | 4,386.                                 | 7,015.                      |
| 11 Fees for services (non-employees):  |                       |                                 |  |                             |
| a Management . . . . .   | 0.                    |                                 |  |                             |
| b Legal . . . . .  | 0.                    |                                 |  |                             |
| c Accounting . . . . .   | 96,292.               | 53,862.                         | 26,916.                                | 15,514.                     |
| d Lobbying . . . . .   | 0.                    |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17.   | 0.                    |                                 |  |                             |
| f Investment management fees . . . . .   | 51,939.               |                                 | 51,939.                                |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . . .   | 44,874.               | 25,571.                         | 19,303.                                |                             |
| 12 Advertising and promotion . . . . .   | 22,749.               | 19,088.                         | 237.                                   | 3,424.                      |
| 13 Office expenses . . . . .   | 42,317.               | 24,622.                         | 16,709.                                | 986.                        |
| 14 Information technology . . . . .  | 0.                    |                                 |  |                             |
| 15 Royalties . . . . .   | 0.                    |                                 |  |                             |
| 16 Occupancy . . . . .   | 137,106.              | 123,034.                        | 7,237.                                 | 6,835.                      |
| 17 Travel . . . . .  | 0.                    |                                 |  |                             |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .  | 0.                    |                                 |  |                             |
| 19 Conferences, conventions, and meetings . . . . .  | 0.                    |                                 |  |                             |
| 20 Interest . . . . .  | 897.                  |                                 | 897.                                   |                             |
| 21 Payments to affiliates . . . . .  | 0.                    |                                 |  |                             |
| 22 Depreciation, depletion, and amortization . . . . .   | 393,944.              | 370,307.                        | 15,758.                                | 7,879.                      |
| 23 Insurance . . . . .   | 48,885.               | 44,003.                         | 2,441.                                 | 2,441.                      |
| 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 TOURING TRAVEL, HOUSING  | 57,295.               | 55,446.                         | 1,551.                                 | 298.                        |
| b REPAIRS AND MAINTENANCE  | 51,977.               | 44,796.                         | 4,703.                                 | 2,478.                      |
| c THEATRICAL PROD & RECREATION   | 21,223.               | 20,530.                         | 693.                                   |                             |
| d SECURITY   | 19,902.               | 17,912.                         | 995.                                   | 995.                        |
| e All other expenses _____   | 46,219.               | 18,775.                         | 17,404.                                | 10,040.                     |
| <b>25 Total functional expenses.</b> Add lines 1 through 24e   | <b>2,281,980.</b>     | <b>1,887,233.</b>               | <b>234,907.</b>                        | <b>159,840.</b>             |
| <b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . . | 0.                    |                                 |  |                             |

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X  X

|   |  | (A)<br>Beginning of year |             | (B)<br>End of year     |
|---|--|--------------------------|-------------|------------------------|
| <b>Assets</b>   | <b>1</b> Cash - non-interest-bearing   | 167,575.                 | <b>1</b>    | 241,755.               |
|   | <b>2</b> Savings and temporary cash investments  | 373,084.                 | <b>2</b>    | 347,978.               |
|   | <b>3</b> Pledges and grants receivable, net  | 467,691.                 | <b>3</b>    | 251,276.               |
|   | <b>4</b> Accounts receivable, net  | 72,652.                  | <b>4</b>    | 38,109.                |
|   | <b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L   | 0.                       | <b>5</b>    | 0.                     |
|   | <b>6</b> 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 | 0.                       | <b>6</b>    | 0.                     |
|   | <b>7</b> Notes and loans receivable, net   | 0.                       | <b>7</b>    | 0.                     |
|   | <b>8</b> Inventories for sale or use   | 0.                       | <b>8</b>    | 0.                     |
|   | <b>9</b> Prepaid expenses and deferred charges   | 63,703.                  | <b>9</b>    | 49,867.                |
|   | <b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D   | <b>10a</b> 15,226,200.   |             |                        |
|   | <b>b</b> Less: accumulated depreciation  | <b>10b</b> 4,210,083.    | 11,388,857. | <b>10c</b> 11,016,117. |
|   | <b>11</b> Investments - publicly traded securities   | 0.                       | <b>11</b>   | 0.                     |
|   | <b>12</b> Investments - other securities. See Part IV, line 11   | 6,736,647.               | <b>12</b>   | 6,843,345.             |
|   | <b>13</b> Investments - program-related. See Part IV, line 11  | 0.                       | <b>13</b>   | 0.                     |
|   | <b>14</b> Intangible assets  | 0.                       | <b>14</b>   | 0.                     |
|   | <b>15</b> Other assets. See Part IV, line 11   | 5,625.                   | <b>15</b>   | 0.                     |
| <b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) | 19,275,834.  | <b>16</b>                | 18,788,447. |                        |
| <b>Liabilities</b>  | <b>17</b> Accounts payable and accrued expenses  | 110,398.                 | <b>17</b>   | 128,977.               |
|   | <b>18</b> Grants payable   | 0.                       | <b>18</b>   | 0.                     |
|   | <b>19</b> Deferred revenue   | 38,140.                  | <b>19</b>   | 5,000.                 |
|   | <b>20</b> Tax-exempt bond liabilities  | 0.                       | <b>20</b>   | 0.                     |
|   | <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D  | 0.                       | <b>21</b>   | 0.                     |
|   | <b>22</b> 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   | 0.                       | <b>22</b>   | 0.                     |
|   | <b>23</b> Secured mortgages and notes payable to unrelated third parties   | 0.                       | <b>23</b>   | 0.                     |
|   | <b>24</b> Unsecured notes and loans payable to unrelated third parties   | 0.                       | <b>24</b>   | 0.                     |
|   | <b>25</b> 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  | 33,024.                  | <b>25</b>   | 26,198.                |
|   | <b>26 Total liabilities.</b> Add lines 17 through 25   | 181,562.                 | <b>26</b>   | 160,175.               |
| <b>Net Assets or Fund Balances</b>                                  | <b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> X <b>and complete lines 27 through 29, and lines 33 and 34.</b>  |                          |             |                        |
|   | <b>27</b> Unrestricted net assets  | 18,354,103.              | <b>27</b>   | 18,029,953.            |
|   | <b>28</b> Temporarily restricted net assets  | 342,433.                 | <b>28</b>   | 200,583.               |
|   | <b>29</b> Permanently restricted net assets  | 397,736.                 | <b>29</b>   | 397,736.               |
|   | <b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>   |                          |             |                        |
|   | <b>30</b> Capital stock or trust principal, or current funds   |                          | <b>30</b>   |                        |
|   | <b>31</b> Paid-in or capital surplus, or land, building, or equipment fund   |                          | <b>31</b>   |                        |
|   | <b>32</b> Retained earnings, endowment, accumulated income, or other funds   |                          | <b>32</b>   |                        |
|   | <b>33</b> Total net assets or fund balances  | 19,094,272.              | <b>33</b>   | 18,628,272.            |
| <b>34</b> Total liabilities and net assets/fund balances            | 19,275,834.  | <b>34</b>                | 18,788,447. |                        |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI.

|           |  |           |             |
|-----------|--|-----------|-------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b>  | 1,655,401.  |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b>  | 2,281,980.  |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b>  | -626,579.   |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))                      | <b>4</b>  | 19,094,272. |
| <b>5</b>  | Net unrealized gains (losses) on investments   | <b>5</b>  | 160,579.    |
| <b>6</b>  | Donated services and use of facilities   | <b>6</b>  | 0.          |
| <b>7</b>  | Investment expenses  | <b>7</b>  | 0.          |
| <b>8</b>  | Prior period adjustments   | <b>8</b>  | 0.          |
| <b>9</b>  | Other changes in net assets or fund balances (explain in Schedule O)   | <b>9</b>  | 0.          |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | <b>10</b> | 18,628,272. |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .  
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
- 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
- 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.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

|           | Yes | No |
|-----------|-----|----|
| <b>2a</b> |     | X  |
| <b>2b</b> | X   |    |
| <b>2c</b> | X   |    |
| <b>3a</b> |     | X  |
| <b>3b</b> |     |    |

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

THE 52ND STREET PROJECT, INC.

Employer identification number

13-3467948

**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 12, 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 (Form 990 or 990-EZ).)
- 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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . . .

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

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? |    | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|----------|---|---|----|---|---|
|                                    |          |   | Yes   | No |   |   |
| (A)                                |          |   |   |    |   |   |
| (B)                                |          |   |   |    |   |   |
| (C)                                |          |   |   |    |   |   |
| (D)                                |          |   |   |    |   |   |
| (E)                                |          |   |   |    |   |   |
| <b>Total</b>                       |          |   |   |    |   |   |

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

Schedule A (Form 990 or 990-EZ) 2018

JSA  
8E1210 1.000

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

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total; 5 The portion of total contributions by each person; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First five years.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2018 (63.63%); 15 Public support percentage from 2017 Schedule A, Part II, line 14 (64.30%); 16a 33 1/3% support test - 2018 (checked); 16b 33 1/3% support test - 2017; 17a 10%-facts-and-circumstances test - 2018; 17b 10%-facts-and-circumstances test - 2017; 18 Private foundation.

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 10 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) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")   |          |          |          |          |          |           |
| <b>2</b> 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 . . . . . |          |          |          |          |          |           |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .   |          |          |          |          |          |           |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .  |          |          |          |          |          |           |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .  |          |          |          |          |          |           |
| <b>6 Total.</b> Add lines 1 through 5. . . . .  |          |          |          |          |          |           |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .  |          |          |          |          |          |           |
| <b>b</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 . . . . .           |          |          |          |          |          |           |
| <b>c</b> Add lines 7a and 7b. . . . .   |          |          |          |          |          |           |
| <b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ►   | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>9</b> Amounts from line 6. . . . .   |          |          |          |          |          |           |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources. . . . . |          |          |          |          |          |           |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .                          |          |          |          |          |          |           |
| <b>c</b> Add lines 10a and 10b . . . . .  |          |          |          |          |          |           |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. . . . .      |          |          |          |          |          |           |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .                                 |          |          |          |          |          |           |
| <b>13 Total support.</b> (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**

|   |           |   |
|---|-----------|---|
| <b>15</b> Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) . . . . . | <b>15</b> | % |
| <b>16</b> Public support percentage from 2017 Schedule A, Part III, line 15 . . . . .                       | <b>16</b> | % |

**Section D. Computation of Investment Income Percentage**

|  |           |   |
|--|-----------|---|
| <b>17</b> Investment income percentage for <b>2018</b> (line 10c, column (f), divided by line 13, column (f)), . . . . . | <b>17</b> | % |
| <b>18</b> Investment income percentage from <b>2017</b> Schedule A, Part III, line 17 . . . . .                          | <b>18</b> | % |

**19a 33 1/3% support tests - 2018.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .

**b 33 1/3% support tests - 2017.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

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

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

|   | Yes | No |
|---|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>  |     |    |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>   |     |    |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>   |     |    |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>   |     |    |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>  |     |    |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>  |     |    |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>  |     |    |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>   |     |    |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> |     |    |
| b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?  |     |    |
| c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?   |     |    |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>  |     |    |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>  |     |    |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>   |     |    |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>   |     |    |
| b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>   |     |    |

**Part IV Supporting Organizations (continued)**

|  | Yes         | No |
|--|-------------|----|
| <b>11</b> Has the organization accepted a gift or contribution from any of the following persons?  |             |    |
| <b>a</b> A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization? | <b>11 a</b> |    |
| <b>b</b> A family member of a person described in (a) above?   | <b>11 b</b> |    |
| <b>c</b> A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>  | <b>11 c</b> |    |

**Section B. Type I Supporting Organizations**

|   | Yes      | No |
|---|----------|----|
| <b>1</b> Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> | <b>1</b> |    |
| <b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>   | <b>2</b> |    |

**Section C. Type II Supporting Organizations**

|  | Yes      | No |
|--|----------|----|
| <b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> | <b>1</b> |    |

**Section D. All Type III Supporting Organizations**

|   | Yes      | No |
|---|----------|----|
| <b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | <b>1</b> |    |
| <b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>   | <b>2</b> |    |
| <b>3</b> By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>  | <b>3</b> |    |

**Section E. Type III Functionally Integrated Supporting Organizations**

|   |           |     |    |
|---|-----------|-----|----|
| <b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).  |           |     |    |
| <b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.  |           |     |    |
| <b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.   |           |     |    |
| <b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).   |           |     |    |
| <b>2</b> Activities Test. Answer (a) and (b) below.   |           | Yes | No |
| <b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> | <b>2a</b> |     |    |
| <b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>  | <b>2b</b> |     |    |
| <b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.   |           |     |    |
| <b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>  | <b>3a</b> |     |    |
| <b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>   | <b>3b</b> |     |    |



**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

**1**  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| <b>Section A - Adjusted Net Income</b>  |          | (A) Prior Year | (B) Current Year (optional) |
|---|----------|----------------|-----------------------------|
| <b>1</b> Net short-term capital gain  | <b>1</b> |                |                             |
| <b>2</b> Recoveries of prior-year distributions   | <b>2</b> |                |                             |
| <b>3</b> Other gross income (see instructions)  | <b>3</b> |                |                             |
| <b>4</b> Add lines 1 through 3.   | <b>4</b> |                |                             |
| <b>5</b> Depreciation and depletion   | <b>5</b> |                |                             |
| <b>6</b> Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | <b>6</b> |                |                             |
| <b>7</b> Other expenses (see instructions)  | <b>7</b> |                |                             |
| <b>8 Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)   | <b>8</b> |                |                             |

| <b>Section B - Minimum Asset Amount</b>  |           | (A) Prior Year | (B) Current Year (optional) |
|--|-----------|----------------|-----------------------------|
| <b>1</b> Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): |           |                |                             |
| <b>a</b> Average monthly value of securities   | <b>1a</b> |                |                             |
| <b>b</b> Average monthly cash balances   | <b>1b</b> |                |                             |
| <b>c</b> Fair market value of other non-exempt-use assets  | <b>1c</b> |                |                             |
| <b>d Total</b> (add lines 1a, 1b, and 1c)  | <b>1d</b> |                |                             |
| <b>e Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):  |           |                |                             |
| <b>2</b> Acquisition indebtedness applicable to non-exempt-use assets  | <b>2</b>  |                |                             |
| <b>3</b> Subtract line 2 from line 1d.   | <b>3</b>  |                |                             |
| <b>4</b> Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).                                 | <b>4</b>  |                |                             |
| <b>5</b> Net value of non-exempt-use assets (subtract line 4 from line 3)  | <b>5</b>  |                |                             |
| <b>6</b> Multiply line 5 by .035.  | <b>6</b>  |                |                             |
| <b>7</b> Recoveries of prior-year distributions  | <b>7</b>  |                |                             |
| <b>8 Minimum Asset Amount</b> (add line 7 to line 6)   | <b>8</b>  |                |                             |

| <b>Section C - Distributable Amount</b>   |          |  | Current Year |
|---|----------|--|--------------|
| <b>1</b> Adjusted net income for prior year (from Section A, line 8, Column A)  | <b>1</b> |  |              |
| <b>2</b> Enter 85% of line 1.   | <b>2</b> |  |              |
| <b>3</b> Minimum asset amount for prior year (from Section B, line 8, Column A)   | <b>3</b> |  |              |
| <b>4</b> Enter greater of line 2 or line 3.   | <b>4</b> |  |              |
| <b>5</b> Income tax imposed in prior year   | <b>5</b> |  |              |
| <b>6 Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | <b>6</b> |  |              |

**7**  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**

| Section D - Distributions  | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes  |              |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity      |              |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations  |              |
| 4 Amounts paid to acquire exempt-use assets  |              |
| 5 Qualified set-aside amounts (prior IRS approval required)  |              |
| 6 Other distributions (describe in Part VI). See instructions.   |              |
| 7 <b>Total annual distributions.</b> Add lines 1 through 6.  |              |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. |              |
| 9 Distributable amount for 2018 from Section C, line 6   |              |
| 10 Line 8 amount divided by line 9 amount  |              |

| Section E - Distribution Allocations (see instructions)   | (i)<br>Excess Distributions | (ii)<br>Underdistributions<br>Pre-2018 | (iii)<br>Distributable<br>Amount for 2018 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2018 from Section C, line 6  |                             |  |   |
| 2 Underdistributions, if any, for years prior to 2018 (reasonable cause required - explain in Part VI). See instructions.   |                             |  |   |
| 3 Excess distributions carryover, if any, to 2018   |                             |  |   |
| a From 2013 . . . . .   |                             |  |   |
| b From 2014 . . . . .   |                             |  |   |
| c From 2015 . . . . .   |                             |  |   |
| d From 2016 . . . . .   |                             |  |   |
| e From 2017 . . . . .   |                             |  |   |
| f <b>Total</b> of lines 3a through e  |                             |  |   |
| g Applied to underdistributions of prior years  |                             |  |   |
| h Applied to 2018 distributable amount  |                             |  |   |
| i Carryover from 2013 not applied (see instructions)  |                             |  |   |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f.   |                             |  |   |
| 4 Distributions for 2018 from Section D, line 7:                     \$   |                             |  |   |
| a Applied to underdistributions of prior years  |                             |  |   |
| b Applied to 2018 distributable amount  |                             |  |   |
| c Remainder. Subtract lines 4a and 4b from 4.   |                             |  |   |
| 5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. |                             |  |   |
| 6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.                        |                             |  |   |
| 7 <b>Excess distributions carryover to 2019.</b> Add lines 3j and 4c.   |                             |  |   |
| 8 Breakdown of line 7:  |                             |  |   |
| a Excess from 2014 . . . . .  |                             |  |   |
| b Excess from 2015 . . . . .  |                             |  |   |
| c Excess from 2016 . . . . .  |                             |  |   |
| d Excess from 2017 . . . . .  |                             |  |   |
| e Excess from 2018 . . . . .  |                             |  |   |

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

ATTACHMENT 1

SCHEDULE A, PART II - EXCESS CONTRIBUTIONS

(NOT OPEN TO PUBLIC INSPECTION)

| <u>CONTRIBUTOR NAME</u>              | <u>TOTAL<br/>CONTRIBUTION</u> | <u>LESS 2% OF<br/>LINE 11 (F)</u> | <u>EXCESS<br/>CONTRIBUTION<br/>AMOUNT</u> |
|--------------------------------------|-------------------------------|-----------------------------------|---|
| HORACE GOLDSMITH                     | 275,000.                      | 185,197.                          | 89,803.                                   |
| CANTOR FITZGERALD                    | 215,000.                      | 185,197.                          | 29,803.                                   |
| STEPHEN GRAHAM                       | 203,283.                      | 185,197.                          | 18,086.                                   |
| WENDY VAN HUEVEL                     | 1,196,935.                    | 185,197.                          | 1,011,738.                                |
| CLAWS FOUNDATION                     | 355,000.                      | 185,197.                          | 169,803.                                  |
| JOEL COHEN AND FRANCES MCDORMAND     | 290,000.                      | 185,197.                          | 104,803.                                  |
| WILLIAM AND FLORA HEWLETT FOUNDATION | 270,539.                      | 185,197.                          | 85,342.                                   |
| LOUIS FRIEDMAN                       | 193,310.                      | 185,197.                          | 8,113.                                    |
| TOTAL                                | <u>2,999,067.</u>             |                                   | <u>1,517,491.</u>                         |

**Schedule of Contributors**

**2018**

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

|   |  |
|---|--|
| Name of the organization<br>THE 52ND STREET PROJECT, INC. | Employer identification number<br>13-3467948 |
|---|--|

**Organization type** (check one):

**Filers of:**

**Section:**

- Form 990 or 990-EZ  501(c)(3 ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF  501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE 52ND STREET PROJECT, INC.

Employer identification number  
13-3467948**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4  | (c)<br>Total contributions | (d)<br>Type of contribution  |
|------------|--|----------------------------|--|
| 1          | THE WILLIAM AND FLORA HEWLETT FOUNDATION<br>221 SAND HILL ROAD<br>MENLO PARK, CA 94025 | \$ 82,724.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 2          | NEW YORK CITY DEPT OF CULTURAL AFFAIRS<br>31 CHAMBERS ST<br>NEW YORK, NY 10007         | \$ 83,325.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 3          | LOUIS FRIEDMAN<br>791 10TH AVENUE<br>NEW YORK, NY 10019                                | \$ 31,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 4          | STEPHEN GRAHAM<br>789 10TH AVENUE<br>NEW YORK, NY 10019                                | \$ 48,896.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input checked="" type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 5          | CANTOR FITZGERALD<br>110 EAST 59TH STREET<br>NEW YORK, NY 10022                        | \$ 30,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 6          | PINKERTON FOUNDATION<br>610 5TH AVE., ROOM 316<br>NEW YORK, NY 10020                   | \$ 50,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |

Name of organization THE 52ND STREET PROJECT, INC.

Employer identification number  
13-3467948**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|---|----------------------------|---|
| 7          | VALERIE KAY<br>220 RIVERSIDE BLVD, APT. 12J<br>NEW YORK, NY 10069                         | \$ 22,500.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 8          | SELLER-LEHRER FAMILY FOUNDATION<br>1411 BROADWAY, 23RD FL<br>NEW YORK, NY 10018           | \$ 50,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 9          | STAVROS NIARCHOS FOUNDATION<br>645 MADISON AVENUE, SUITE 220<br>NEW YORK, NY 10022        | \$ 25,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 10         | THE STEPHEN P. HANSON FAMILY FOUNDATION<br>2109 BROADWAY, APT 15-18<br>NEW YORK, NY 10023 | \$ 30,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 11         | WENDY VANDEN HEUVEL<br>380 CONNECTICUT STREET<br>SAN FRANCISCO, CA 94107-2816             | \$ 49,500.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 12         | STERLING FOUNDATION MANAGEMENT<br>1411 BROADWAY, 23RD FLOOR<br>NEW YORK, NY 10018         | \$ 56,300.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |

Name of organization THE 52ND STREET PROJECT, INC.

Employer identification number

13-3467948

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
|---------------------|---|---|-------------------|
| 3                   | STEPHEN GRAHAM<br>DONATED STOCK           | \$ 48,896.                                | 06/30/2019        |
|                     |   |   |                   |
|                     |   |   |                   |
|                     |   |   |                   |
|                     |   |   |                   |
|                     |   |   |                   |
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|                     |   |   |                   |
|                     |   |   |                   |

Name of organization THE 52ND STREET PROJECT, INC.

Employer identification number  
13-3467948

**Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| _____               | _____<br>_____<br>_____ | _____<br>_____<br>_____ | _____<br>_____<br>_____             |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| _____<br>_____<br>_____                 | _____<br>_____<br>_____                  |

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| _____               | _____<br>_____<br>_____ | _____<br>_____<br>_____ | _____<br>_____<br>_____             |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| _____<br>_____<br>_____                 | _____<br>_____<br>_____                  |

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| _____               | _____<br>_____<br>_____ | _____<br>_____<br>_____ | _____<br>_____<br>_____             |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| _____<br>_____<br>_____                 | _____<br>_____<br>_____                  |

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| _____               | _____<br>_____<br>_____ | _____<br>_____<br>_____ | _____<br>_____<br>_____             |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| _____<br>_____<br>_____                 | _____<br>_____<br>_____                  |



SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

THE 52ND STREET PROJECT, INC.

Employer identification number

13-3467948

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes rows for total number at end of year, aggregate values, and yes/no questions about donor advisement.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Line number, Description, and Held at the End of the Tax Year. Includes rows for purpose of easements, total number, acreage, and monitoring expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

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

Table with 3 columns: Line number, Description, and Amount. Includes rows for reporting requirements for art and historical treasures.

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

Schedule D (Form 990) 2018

**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" on 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    |
|--|-----------|
| <b>c</b> Beginning balance . . . . .             | <b>1c</b> |
| <b>d</b> Additions during the year . . . . .     | <b>1d</b> |
| <b>e</b> Distributions during the year . . . . . | <b>1e</b> |
| <b>f</b> Ending balance . . . . .                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII . . . . .

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

|   | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| <b>1a</b> Beginning of year balance . . . . .                     | 397,736.         | 396,736.       | 396,736.           | 396,736.             | 396,736.            |
| <b>b</b> Contributions . . . . .                                  |                  | 1,000.         |                    |                      |                     |
| <b>c</b> Net investment earnings, gains, and losses . . . . .     |                  |                |                    |                      |                     |
| <b>d</b> Grants or scholarships . . . . .                         |                  |                |                    |                      |                     |
| <b>e</b> Other expenditures for facilities and programs . . . . . |                  |                |                    |                      |                     |
| <b>f</b> Administrative expenses . . . . .                        |                  |                |                    |                      |                     |
| <b>g</b> End of year balance . . . . .                            | 397,736.         | 397,736.       | 396,736.           | 396,736.             | 396,736.            |

**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 ▶ 100.0000 %
- c** Temporarily restricted endowment ▶ \_\_\_\_\_ %

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

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

- (i)** unrelated organizations . . . . .
- (ii)** related organizations . . . . .

|               | Yes | No |
|---------------|-----|----|
| <b>3a(i)</b>  | X   |    |
| <b>3a(ii)</b> |     | X  |
| <b>3b</b>     |     |    |

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

**4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. 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 |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| <b>1a</b> Land . . . . .   |                                      |                                 |                              |                |
| <b>b</b> Buildings . . . . .   |                                      |                                 |                              |                |
| <b>c</b> Leasehold improvements . . . . .  |                                      | 14,288,415.                     | 3,463,859.                   | 10,824,556.    |
| <b>d</b> Equipment . . . . .   |                                      | 589,801.                        | 398,240.                     | 191,561.       |
| <b>e</b> Other . . . . .   |                                      | 347,984.                        | 347,984.                     |                |
| <b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) . . . . . |                                      |                                 |                              | 11,016,117.    |

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category<br>(including name of security)     | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives . . . . .   |                |  |
| (2) Closely-held equity interests . . . . .                                 |                |  |
| (3) Other   |                |  |
| (A) GOVERNMENT SECURITIES   | 2,376,593.     | FMV  |
| (B) EQUITIES  | 2,652,413.     | FMV  |
| (C) CORPORATE BONDS   | 1,814,339.     | FMV  |
| (D)   |                |  |
| (E)   |                |  |
| (F)   |                |  |
| (G)   |                |  |
| (H)   |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶ | 6,843,345.     |  |

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability   | (b) Book value |
|---|----------------|
| (1) Federal income taxes  |                |
| (2) DUE TO CON EDISON   | 26,198.        |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 26,198.        |

2. Liability for uncertain tax positions. 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.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |  |           |           |            |
|----------|--|-----------|-----------|------------|
| <b>1</b> | Total revenue, gains, and other support per audited financial statements . . . . .                       |           | <b>1</b>  | 1,768,931. |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part VIII, line 12:                                      |           |           |            |
| <b>a</b> | Net unrealized gains (losses) on investments . . . . .   | <b>2a</b> | 160,579.  |            |
| <b>b</b> | Donated services and use of facilities . . . . .   | <b>2b</b> | 4,890.    |            |
| <b>c</b> | Recoveries of prior year grants . . . . .  | <b>2c</b> |           |            |
| <b>d</b> | Other (Describe in Part XIII.) . . . . .   | <b>2d</b> |           |            |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> . . . . .  |           | <b>2e</b> | 165,469.   |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> . . . . .   |           | <b>3</b>  | 1,603,462. |
| <b>4</b> | Amounts included on Form 990, Part VIII, line 12, but not on line 1:                                     |           |           |            |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                               | <b>4a</b> | 51,939.   |            |
| <b>b</b> | Other (Describe in Part XIII.) . . . . .   | <b>4b</b> |           |            |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> . . . . .  |           | <b>4c</b> | 51,939.    |
| <b>5</b> | Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . . |           | <b>5</b>  | 1,655,401. |

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |   |           |           |            |
|----------|---|-----------|-----------|------------|
| <b>1</b> | Total expenses and losses per audited financial statements . . . . .                                      |           | <b>1</b>  | 2,234,931. |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part IX, line 25:   |           |           |            |
| <b>a</b> | Donated services and use of facilities . . . . .  | <b>2a</b> | 4,890.    |            |
| <b>b</b> | Prior year adjustments . . . . .  | <b>2b</b> |           |            |
| <b>c</b> | Other losses . . . . .  | <b>2c</b> |           |            |
| <b>d</b> | Other (Describe in Part XIII.) . . . . .  | <b>2d</b> |           |            |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> . . . . .   |           | <b>2e</b> | 4,890.     |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> . . . . .  |           | <b>3</b>  | 2,230,041. |
| <b>4</b> | Amounts included on Form 990, Part IX, line 25, but not on line 1:  |           |           |            |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                                | <b>4a</b> | 51,939.   |            |
| <b>b</b> | Other (Describe in Part XIII.) . . . . .  | <b>4b</b> |           |            |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> . . . . .   |           | <b>4c</b> | 51,939.    |
| <b>5</b> | Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . . |           | <b>5</b>  | 2,281,980. |

**Part XIII Supplemental Information.**

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.

PART X, LINE 2:

THE ORGANIZATION BELIEVES IT HAS APPROPRIATE SUPPORT FOR ANY TAX

POSITIONS TAKEN, AND AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS.

**Part XIII** Supplemental Information *(continued)*

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**SCHEDULE G**  
**(Form 990 or 990-EZ)**

**Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

**2018**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

**Open to Public Inspection**

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest instructions.

Name of the organization  
THE 52ND STREET PROJECT, INC.

Employer identification number  
13-3467948

**Part I Fundraising Activities.** Complete if the organization answered "Yes" on 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 10 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? |    | (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 |
|---|---------------|--|----|-----------------------------------|---|---|
|   |               | Yes  | No |                                   |   |   |
| 1   |               |  |    |                                   |   |   |
| 2   |               |  |    |                                   |   |   |
| 3   |               |  |    |                                   |   |   |
| 4   |               |  |    |                                   |   |   |
| 5   |               |  |    |                                   |   |   |
| 6   |               |  |    |                                   |   |   |
| 7   |               |  |    |                                   |   |   |
| 8   |               |  |    |                                   |   |   |
| 9   |               |  |    |                                   |   |   |
| 10  |               |  |    |                                   |   |   |
| <b>Total</b> .....  |               |  |    |                                   |   |   |

- 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.

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**Part II Fundraising Events.** Complete if the organization answered "Yes" on 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                    | (b) Event #2 | (c) Other events | (d) Total events                |
|--|---|---------------------------------|--------------|------------------|---------------------------------|
|  |   | FUNDRAISING BEN<br>(event type) | (event type) | (total number)   | (add col. (a) through col. (c)) |
| Revenue  | <b>1</b> Gross receipts . . . . .   | 416,720.                        |              |                  | 416,720.                        |
|  | <b>2</b> Less: Contributions . . . . .  | 336,218.                        |              |                  | 336,218.                        |
|  | <b>3</b> Gross income (line 1 minus line 2) . . . . .                             | 80,502.                         |              |                  | 80,502.                         |
| Direct Expenses  | <b>4</b> Cash prizes . . . . .  |                                 |              |                  |                                 |
|  | <b>5</b> Noncash prizes . . . . .   |                                 |              |                  |                                 |
|  | <b>6</b> Rent/facility costs . . . . .  |                                 |              |                  |                                 |
|  | <b>7</b> Food and beverages . . . . .   |                                 |              |                  |                                 |
|  | <b>8</b> Entertainment . . . . .  |                                 |              |                  |                                 |
|  | <b>9</b> Other direct expenses . . . . .  | 80,502.                         |              |                  | 80,502.                         |
|  | <b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶ |                                 |              |                  | 80,502.                         |
| <b>11</b> Net income summary. Subtract line 10 from line 3, column (d) . . . . . ▶ |   |                                 |              |                  |                                 |

**Part III Gaming.** Complete if the organization answered "Yes" on 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         | <b>1</b> Gross revenue . . . . .  |   |   |   |  |
| Direct Expenses | <b>2</b> Cash prizes . . . . .  |   |   |   |  |
|                 | <b>3</b> Noncash prizes . . . . .   |   |   |   |  |
|                 | <b>4</b> Rent/facility costs . . . . .  |   |   |   |  |
|                 | <b>5</b> Other direct expenses . . . . .  |   |   |   |  |
|                 | <b>6</b> Volunteer labor . . . . .  | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No |  |
|                 | <b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶        |   |   |   |  |
|                 | <b>8</b> Net gaming income summary. Subtract line 7 from line 1, column (d) . . . . . ▶ |   |   |   |  |

**9** Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_  
**a** Is the organization licensed to conduct 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 conduct 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 conducted in:
 

|                               |            |   |
|-------------------------------|------------|---|
| a The organization's facility | <b>13a</b> | % |
| b An outside facility         | <b>13b</b> | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a 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 ▶ \$ \_\_\_\_\_

**Part IV** **Supplemental Information.** Provide the explanation 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 provide any additional information (see instructions).

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**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

THE 52ND STREET PROJECT, INC.

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

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

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**

**Open to Public  
Inspection**

Employer identification number

13-3467948

**Part I General Information on Grants and Assistance**

- 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
- 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 Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on 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)  |         |                                 |                          |                                   |   |  |                                    |
| (2)  |         |                                 |                          |                                   |   |  |                                    |
| (3)  |         |                                 |                          |                                   |   |  |                                    |
| (4)  |         |                                 |                          |                                   |   |  |                                    |
| (5)  |         |                                 |                          |                                   |   |  |                                    |
| (6)  |         |                                 |                          |                                   |   |  |                                    |
| (7)  |         |                                 |                          |                                   |   |  |                                    |
| (8)  |         |                                 |                          |                                   |   |  |                                    |
| (9)  |         |                                 |                          |                                   |   |  |                                    |
| (10)   |         |                                 |                          |                                   |   |  |                                    |
| (11)   |         |                                 |                          |                                   |   |  |                                    |
| (12)   |         |                                 |                          |                                   |   |  |                                    |

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

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

Schedule I (Form 990) (2018)

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on 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 | SCHOLARSHIPS                    | 35.                      | 32,500.                  | BOOK                              |   |  |
| 2 |                                 |                          |                          |                                   |   |  |
| 3 |                                 |                          |                          |                                   |   |  |
| 4 |                                 |                          |                          |                                   |   |  |
| 5 |                                 |                          |                          |                                   |   |  |
| 6 |                                 |                          |                          |                                   |   |  |
| 7 |                                 |                          |                          |                                   |   |  |

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

PART I DESCRIPTION OF PROCEDURE FOR MONITORING USE OF FUNDS

THE 52ND STREET PROJECT, INC. AWARDS SCHOLARSHIPS TO STUDENTS THAT ARE PART OF THE ORGANIZATION'S PROJECTS. ALL STUDENTS MUST APPLY FOR THE SCHOLARSHIP. SMALL GRANTS ARE AWARDED TO ANY PROJECT CHILD WHO IS GOING ON TO CONTINUE THEIR EDUCATION BEYOND HIGH SCHOOL, AND TO ANY RETURNING STUDENT WHO HAS MAINTAINED A 3.0 GPA.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2018**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

THE 52ND STREET PROJECT, INC.

Employer identification number

13-3467948

**Part I** Types of Property

|  | (a)<br>Check if<br>applicable | (b)<br>Number of contributions or<br>items contributed | (c)<br>Noncash contribution<br>amounts reported on<br>Form 990, Part VIII, line 1g | (d)<br>Method of determining<br>noncash contribution amounts |
|--|-------------------------------|--|--|--|
| 1 Art - Works of art . . . . .   |                               |  |  |  |
| 2 Art - Historical treasures . . . . .                                       |                               |  |  |  |
| 3 Art - Fractional interests . . . . .                                       |                               |  |  |  |
| 4 Books and publications . . . . .   |                               |  |  |  |
| 5 Clothing and household<br>goods . . . . .                                  |                               |  |  |  |
| 6 Cars and other vehicles . . . . .  |                               |  |  |  |
| 7 Boats and planes . . . . .   |                               |  |  |  |
| 8 Intellectual property . . . . .  |                               |  |  |  |
| 9 Securities - Publicly traded . . . . .                                     | X                             | 3.   | 67,105.  | FMV  |
| 10 Securities - Closely held stock . . . . .                                 |                               |  |  |  |
| 11 Securities - Partnership, LLC,<br>or trust interests . . . . .            |                               |  |  |  |
| 12 Securities - Miscellaneous . . . . .                                      |                               |  |  |  |
| 13 Qualified conservation<br>contribution - Historic<br>structures . . . . . |                               |  |  |  |
| 14 Qualified conservation<br>contribution - Other . . . . .                  |                               |  |  |  |
| 15 Real estate - Residential . . . . .                                       |                               |  |  |  |
| 16 Real estate - Commercial . . . . .  |                               |  |  |  |
| 17 Real estate - Other . . . . .   |                               |  |  |  |
| 18 Collectibles . . . . .  |                               |  |  |  |
| 19 Food inventory . . . . .  | X                             | 1.   | 5,000.   | FMV  |
| 20 Drugs and medical supplies . . . . .                                      |                               |  |  |  |
| 21 Taxidermy . . . . .   |                               |  |  |  |
| 22 Historical artifacts . . . . .  |                               |  |  |  |
| 23 Scientific specimens . . . . .  |                               |  |  |  |
| 24 Archeological artifacts . . . . .   |                               |  |  |  |
| 25 Other ▶ (ATCH 1) . . . . .  |                               | 2.   | 14,430.  |  |
| 26 Other ▶ ( ) . . . . .   |                               |  |  |  |
| 27 Other ▶ ( ) . . . . .   |                               |  |  |  |
| 28 Other ▶ ( ) . . . . .   |                               |  |  |  |

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**

|   | Yes | No |
|---|-----|----|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . . |     | X  |
| b If "Yes," describe the arrangement in Part II.  |     |    |
| 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? . . . . .   | X   |    |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .  |     | X  |
| b If "Yes," describe in Part II.  |     |    |
| 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.   |     |    |

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

Schedule M (Form 990) 2018

JSA

8E1298 1.000

**Part II** **Supplemental Information.** 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.

ATTACHMENT 1

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

| <u>DESCRIPTION</u>       | <u>(A) CHECK</u> | <u>(B) NUMBER OF CONTRIBUTIONS</u> | <u>(C) REVENUES REPORTED</u> | <u>(D) METHOD OF DETERMINING</u> |
|--------------------------|------------------|------------------------------------|------------------------------|----------------------------------|
| DONATED SET CONSTRUCTION | X                | 1.                                 | 14,120.                      | FMV                              |
| OTHER DONATED MATERIALS  | X                | 1.                                 | 310.                         | FMV                              |
| TOTALS                   |                  | <u>2.</u>                          | <u>14,430.</u>               |                                  |

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

THE 52ND STREET PROJECT, INC.

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2018**

**Open to Public  
Inspection**

Employer identification number

13-3467948

FORM 990, PART VI, SECTION B, LINE 11:

DRAFT OF FORM 990 IS PROVIDED TO THE BOARD MEMBERS AND KEY EMPLOYEES FOR  
REVIEW AND APPROVAL. BOARD MEMBERS AND KEY EMPLOYEES ARE REQUESTED TO  
COMPLETE AN ANNUAL FORM 990 DISCLOSURE FORM.

FORM 990, PART VI, SECTION B, LINE 12C:

ALL BOARD MEMBERS AND KEY EMPLOYEES ARE REQUESTED TO SUBMIT AN ANNUAL  
CONFLICT OF INTEREST CERTIFICATION.

FORM 990, PART VI, SECTION B, LINE 15:

KEY EMPLOYEES' COMPENSATION IS DISCUSSED WITH THE BOARD EXECUTIVE  
COMMITTEE WHO ARE GIVEN COMPARABILITY DATA INCLUDING THE AVERAGES,  
TRENDS, AND FIGURES OF SIMILAR SIZED ORGANIZATIONS.

FORM 990, PART VI, SECTION C, LINE 19:

FORM 990 IS AVAILABLE ONLINE AT [WWW.GUIDESTAR.ORG](http://WWW.GUIDESTAR.ORG) AND ON THE NEW YORK  
STATE CHARITIES BUREAU WEBSITE. ALL DOCUMENTS ARE AVAILABLE UPON  
REQUEST.

FORM 990, PART XII, LINE 2C

THE BOARD HAS APPROVED THE AUDIT COMMITTEE FOR OVERSIGHT OF THE AUDIT.

|   |  |
|---|--|
| Name of the organization<br>THE 52ND STREET PROJECT, INC. | Employer identification number<br>13-3467948 |
|---|--|

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ATTACHMENT 1

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FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE MISSION OF THE 52ND STREET PROJECT, A COMMUNITY-BASED ARTS ORGANIZATION, IS TO BRING TOGETHER KIDS FROM HELL'S KITCHEN IN MANHATTAN, STARTING AT AGE TEN AND LASTING THROUGH THEIR TEENS, WITH THEATER PROFESSIONALS TO CREATE ORIGINAL THEATER OFFERED FREE TO THE GENERAL PUBLIC. BY BUILDING ON THE CORE EXPERIENCE OF ACCOMPLISHMENT AND COLLABORATION, THE PROJECT FOSTERS A SENSE OF INCLUSION IN A PLACE WHERE THE CHILDREN BELONG AND WHERE THEIR CREATIVE WORK IS THE DRIVING FORCE. THROUGH LONG-TERM MENTORING RELATIONSHIPS AND EXPOSURE TO DIVERSE ART FORMS (INCLUDING POETRY, PHOTOGRAPHY, THEATRICAL DESIGN, DANCE, AND FILMMAKING), THE PROJECT SEEKS TO EXPAND THE CHILDREN'S MEANS OF EXPRESSION AND TO IMPROVE THEIR LITERACY, THEIR LIFE SKILLS AND THEIR ATTITUDE TOWARDS LEARNING.

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ATTACHMENT 2

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FORM 990, PART III - PROGRAM SERVICE, LINE 4A

HERE ARE SOME OF THE HIGHLIGHTS OF AN EVENTFUL AND EXCITING  
2018-2019:

THE PROJECT PRODUCED 27 PERFORMANCES OF 12 PRODUCTIONS ENGAGING 153 YOUNG PEOPLE, AGED 9 TO 18, IN OUR INNOVATIVE WRITING AND PERFORMANCE PROGRAMS. ADDITIONALLY, 307 PROFESSIONAL THEATER ARTISTS VOLUNTEERED THEIR TIME AND TALENT TO ASSIST THE YOUNG PEOPLE IN EITHER WRITING A PLAY OR PERFORMING ONE. PROJECT PERFORMANCES BROUGHT IN OVER 3,200 AUDIENCE MEMBERS.

|   |  |
|---|--|
| Name of the organization<br>THE 52ND STREET PROJECT, INC. | Employer identification number<br>13-3467948 |
|---|--|

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ATTACHMENT 2 (CONT'D)

THE CREATION OF OUR YOUTH DEVELOPMENT SURVEY FOR PROJECT MEMBERS HAS BEEN COMPLETED AND IMPLEMENTATION IS READY TO BEGIN IN THE NEW FISCAL YEAR. THE SURVEY WILL HELP US MEASURE THE IMPACT OF OUR PROGRAMMING IN AREAS SUCH AS RESILIENCE, ATTITUDE TOWARD LEARNING, SENSE OF SELF-WORTH, AND OTHER QUALITIES RELATED TO YOUTH DEVELOPMENT.

15 TEENS COMPLETED THE TEEN ENSEMBLE PROGRAM, OUR LARGEST COHORT IN THE HISTORY OF THE PROGRAM. THE ENSEMBLE TOOK THEIR CULMINATING PRODUCTION ON THE ROAD TO PERFORM IN SAN FRANCISCO AND BOLINAS, CALIFORNIA.

OUR INSTANT SET, WHICH SERVED US FOR 25 YEARS, WAS RETIRED TO MAKE ROOM FOR OUR NEW SET, FIVEY'S HOUSE, WITH MODERN FEATURES INCLUDING THE ABILITY TO REPOSITION AND EVEN FLIP OUR FLATS VERTICALLY, MAKING IT POSSIBLE TO PLACE DOORS AND WINDOWS IN A WIDE RANGE OF CONFIGURATIONS.

100% OF OUR GRADUATING CLASS (20 SENIORS) GRADUATED FROM HIGH SCHOOL. THE NUMBER OF ALUMNI ENROLLED IN COLLEGE AND RECEIVING \$1,000 SCHOLARSHIPS AS PART OF OUR RON BLACK MEMORIAL SCHOLARSHIP FUND CONTINUES TO INCREASE, WITH 39 RECEIVING SCHOLARSHIPS FOR THE 2019-2020 ACADEMIC CALENDAR (COMPARED TO 31 THE YEAR BEFORE).

|   |  |
|---|--|
| Name of the organization<br>THE 52ND STREET PROJECT, INC. | Employer identification number<br>13-3467948 |
|---|--|

ATTACHMENT 2 (CONT'D)

ATTACHMENT 3

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

| <u>DESCRIPTION</u> | <u>ENDING<br/>BOOK VALUE</u> |
|--------------------|------------------------------|
| PREPAID EXPENSES   | 22,903.                      |
| PREPAID INSURANCE  | 26,964.                      |
| TOTALS             | <u>49,867.</u>               |

ATTACHMENT 4

FORM 990, PART X - DEFERRED REVENUE

| <u>DESCRIPTION</u> | <u>ENDING<br/>BOOK VALUE</u> |
|--------------------|------------------------------|
| DEFERRED REVENUE   | 5,000.                       |
| TOTALS             | <u>5,000.</u>                |



**Exempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))**

For calendar year 2018 or other tax year beginning 07/01, 2018, and ending 06/30, 2019.

**2018**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

**A**  Check box if address changed

Name of organization (  Check box if name changed and see instructions.)

**D Employer identification number**  
(Employees' trust, see instructions.)

THE 52ND STREET PROJECT, INC.

13-3467948

**B Exempt under section**

- 501(C)(3)
- 408(e)  220(e)
- 408A  530(a)
- 529(a)

**Print or Type**

Number, street, and room or suite no. If a P.O. box, see instructions.

789 10TH AVENUE

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10019

**E Unrelated business activity code**  
(See instructions.)

**C Book value of all assets at end of year**

18,788,447.

**F Group exemption number** (See instructions.) ▶

**G Check organization type** ▶  501(c) corporation  501(c) trust  401(a) trust  Other trust

**H** Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ . . . . . If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . . ▶  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ CAROL OCHS Telephone number ▶ 212-333-5252

| <b>Part I Unrelated Trade or Business Income</b>   |                    | (A) Income | (B) Expenses | (C) Net |
|--|--------------------|------------|--------------|---------|
| <b>1a</b> Gross receipts or sales  |                    |            |              |         |
| <b>b</b> Less returns and allowances   | <b>c Balance ▶</b> | <b>1c</b>  |              |         |
| <b>2</b> Cost of goods sold (Schedule A, line 7)   |                    | <b>2</b>   |              |         |
| <b>3</b> Gross profit. Subtract line 2 from line 1c  |                    | <b>3</b>   |              |         |
| <b>4a</b> Capital gain net income (attach Schedule D)  |                    | <b>4a</b>  |              |         |
| <b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                      |                    | <b>4b</b>  |              |         |
| <b>c</b> Capital loss deduction for trusts   |                    | <b>4c</b>  |              |         |
| <b>5</b> Income (loss) from a partnership or an S corporation (attach statement)               |                    | <b>5</b>   |              |         |
| <b>6</b> Rent income (Schedule C)  |                    | <b>6</b>   |              |         |
| <b>7</b> Unrelated debt-financed income (Schedule E)   |                    | <b>7</b>   |              |         |
| <b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F) |                    | <b>8</b>   |              |         |
| <b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      |                    | <b>9</b>   |              |         |
| <b>10</b> Exploited exempt activity income (Schedule I)  |                    | <b>10</b>  |              |         |
| <b>11</b> Advertising income (Schedule J)  |                    | <b>11</b>  |              |         |
| <b>12</b> Other income (See instructions; attach schedule)                                     |                    | <b>12</b>  |              |         |
| <b>13 Total.</b> Combine lines 3 through 12  |                    | <b>13</b>  | 0.           |         |

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

|  |            |            |  |
|--|------------|------------|--|
| <b>14</b> Compensation of officers, directors, and trustees (Schedule K)   |            | <b>14</b>  |  |
| <b>15</b> Salaries and wages   |            | <b>15</b>  |  |
| <b>16</b> Repairs and maintenance  |            | <b>16</b>  |  |
| <b>17</b> Bad debts  |            | <b>17</b>  |  |
| <b>18</b> Interest (attach schedule) (see instructions)  |            | <b>18</b>  |  |
| <b>19</b> Taxes and licenses   |            | <b>19</b>  |  |
| <b>20</b> Charitable contributions (See instructions for limitation rules)   |            | <b>20</b>  |  |
| <b>21</b> Depreciation (attach Form 4562)  | <b>21</b>  |            |  |
| <b>22</b> Less depreciation claimed on Schedule A and elsewhere on return  | <b>22a</b> | <b>22b</b> |  |
| <b>23</b> Depletion  |            | <b>23</b>  |  |
| <b>24</b> Contributions to deferred compensation plans   |            | <b>24</b>  |  |
| <b>25</b> Employee benefit programs  |            | <b>25</b>  |  |
| <b>26</b> Excess exempt expenses (Schedule I)  |            | <b>26</b>  |  |
| <b>27</b> Excess readership costs (Schedule J)   |            | <b>27</b>  |  |
| <b>28</b> Other deductions (attach schedule)   |            | <b>28</b>  |  |
| <b>29 Total deductions.</b> Add lines 14 through 28  |            | <b>29</b>  |  |
| <b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13           |            | <b>30</b>  |  |
| <b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) |            | <b>31</b>  |  |
| <b>32</b> Unrelated business taxable income. Subtract line 31 from line 30   |            | <b>32</b>  |  |

For Paperwork Reduction Act Notice, see instructions.

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Rows 33-38. Row 38 total is 0.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Rows 39-44. Row 44 total is 0.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Rows 45a-55. Row 55 total is 2,404.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Line number, Description, and Yes/No columns. Rows 56-58.

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 taxpayer) is based on all information of which preparer has any knowledge.

Signature and Preparer Use Only section. Includes fields for officer signature (CAROL OCHS), date (01/23/2020), title (EXECUTIVE DIRECTOR), preparer name (KAREN A KOWGIOS), firm name (WITHUMSMITH+BROWN PC), and EIN (22-2027092).

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ▶

|   |           |  |  |          |  |
|---|-----------|--|--|----------|--|
| <b>1</b> Inventory at beginning of year . . . . .       | <b>1</b>  |  | <b>6</b> Inventory at end of year . . . . .            | <b>6</b> |  |
| <b>2</b> Purchases . . . . .                            | <b>2</b>  |  | <b>7</b> <b>Cost of goods sold.</b> Subtract line      |          |  |
| <b>3</b> Cost of labor . . . . .                        | <b>3</b>  |  | 6 from line 5. Enter here and in                       |          |  |
| <b>4a</b> Additional section 263A costs                 |           |  | Part I, line 2 . . . . .                               | <b>7</b> |  |
| (attach schedule) . . . . .                             | <b>4a</b> |  |  |          |  |
| <b>b</b> Other costs (attach schedule) . . . . .        | <b>4b</b> |  | <b>8</b> Do the rules of section 263A (with respect to |          |  |
| <b>5</b> <b>Total.</b> Add lines 1 through 4b . . . . . | <b>5</b>  |  | property produced or acquired for resale) apply        |          | <b>Yes</b> <b>No</b>   |
|   |           |  | to the organization? . . . . .                         |          | <input type="checkbox"/> <input checked="" type="checkbox"/> |

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

**1. Description of property**

|     |  |
|-----|--|
| (1) |  |
| (2) |  |
| (3) |  |
| (4) |  |

**2. Rent received or accrued**

|  |  |  |
|--|--|--|
| <b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | <b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | <b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
| (1)  |  |  |
| (2)  |  |  |
| (3)  |  |  |
| (4)  |  |  |
| <b>Total</b>   | <b>Total</b>   |  |

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . . ▶

**(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

| 1. Description of debt-financed property  |   | 2. Gross income from or allocable to debt-financed property | 3. Deductions directly connected with or allocable to debt-financed property |   |
|---|---|---|--|---|
|   |   |   | (a) Straight line depreciation (attach schedule)                             | (b) Other deductions (attach schedule)                              |
| (1)   |   |   |  |   |
| (2)   |   |   |  |   |
| (3)   |   |   |  |   |
| (4)   |   |   |  |   |
| 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5. Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6. Column 4 divided by column 5                             | 7. Gross income reportable (column 2 x column 6)                             | 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1)   |   | %   |  |   |
| (2)   |   | %   |  |   |
| (3)   |   | %   |  |   |
| (4)   |   | %   |  |   |
| <b>Totals</b> . . . . . ▶   |   |   | Enter here and on page 1, Part I, line 7, column (A).                        | Enter here and on page 1, Part I, line 7, column (B).               |
| <b>Total dividends-received deductions</b> included in column 8 . . . . . ▶                       |   |   |  |   |

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10.

Totals row with instructions: Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected (attach schedule), 4. Set-asides (attach schedule), 5. Total deductions and set-asides (col. 3 plus col. 4).

Totals row with instructions: Enter here and on page 1, Part I, line 9, column (A). Enter here and on page 1, Part I, line 9, column (B).

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income from trade or business, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to column 5, 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).

Totals row with instructions: Enter here and on page 1, Part I, line 10, col. (A). Enter here and on page 1, Part I, line 10, col. (B). Enter here and on page 1, Part II, line 26.

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7, 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4).

Totals (carry to Part II, line (5))

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

| 1. Name of periodical                          | 2. Gross advertising income                         | 3. Direct advertising costs                         | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|--|---|---|--|-----------------------|---------------------|---|
| (1)  |   |   |  |                       |                     |   |
| (2)  |   |   |  |                       |                     |   |
| (3)  |   |   |  |                       |                     |   |
| (4)  |   |   |  |                       |                     |   |
| <b>Totals from Part I.</b> . . . . . ▶         |   |   |  |                       |                     |   |
|  | Enter here and on page 1, Part I, line 11, col (A). | Enter here and on page 1, Part I, line 11, col (B). |  |                       |                     | Enter here and on page 1, Part II, line 27.                                       |
| <b>Totals, Part II (lines 1-5)</b> . . . . . ▶ |   |   |  |                       |                     |   |

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

| 1. Name  | 2. Title | 3. Percent of time devoted to business | 4. Compensation attributable to unrelated business |
|--|----------|--|--|
| (1)  |          | %                                      |  |
| (2)  |          | %                                      |  |
| (3)  |          | %                                      |  |
| (4)  |          | %                                      |  |
| <b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶ |          |  |  |

THE 52ND STREET PROJECT, INC.  
Instructions for Filing  
Form CHAR500  
New York State Annual Filing for Charitable Organizations  
For the year ended June 30, 2019

The original return should be signed (use full name) and dated on page 1 by two authorized officers of the organization, including the chief fiscal officer.

File the signed return by May 15, 2020 with:

NYS Office of the AG, Charities Bureau Registration Section  
28 Liberty Street  
New York, NY 10005

A check or money order payable to "Department of Law" in the amount of \$775 should be attached to the return. Be sure to include the federal EIN and "2018 Form CHAR500" on the check.

To document the timely filing of your tax return(s), we suggest that you obtain and retain proof of mailing. Proof of mailing can be accomplished by sending the tax return(s) by registered or certified mail (metered by the U.S. Postal Service) or through the use of an IRS approved delivery method provided by an IRS designated private delivery service.

# CHAR500

NYS Annual Filing for Charitable Organizations  
www.CharitiesNYS.com

Send with fee and attachments to:  
NYS Office of the Attorney General  
Charities Bureau Registration Section  
28 Liberty Street  
New York, NY 10005

**2018**  
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**Inspection**

## 1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) 07 / 01 / 2018 and Ending (mm/dd/yyyy) 06 / 30 / 2019

|   |  |   |
|---|--|---|
| Check if Applicable:<br><input type="checkbox"/> Address Change<br><input type="checkbox"/> Name Change<br><input type="checkbox"/> Initial Filing<br><input type="checkbox"/> Final Filing<br><input type="checkbox"/> Amended Filing<br><input type="checkbox"/> Reg ID Pending | Name of Organization:<br>THE 52ND STREET PROJECT, INC. | Employer Identification Number (EIN):<br>13-3467948 |
|   | Mailing Address:<br>789 10TH AVENUE                    | NY Registration Number:<br>04-44-06                 |
|   | City / State / Zip:<br>NEW YORK, NY 10019              | Telephone:<br>(212) 333-5252                        |
|   | Website:<br>WWW.52PROJECT.ORG                          | Email:<br>COCHS@52PROJECT.ORG                       |
|   |  |   |

Check your organization's registration category:  7A only  EPTL only  DUAL (7A & EPTL)  EXEMPT\* Confirm your Registration Category in the Charities Registry at [www.CharitiesNYS.com](http://www.CharitiesNYS.com).

## 2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties. The certification requires two signatures.

*We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.*

|                                       |            |                      |      |
|---------------------------------------|------------|----------------------|------|
| President or Authorized Officer:      | CAROL OCHS | EXECUTIVE DIR.       |      |
|                                       | Signature  | Print Name and Title | Date |
| Chief Financial Officer or Treasurer: |            |                      |      |
|                                       | Signature  | Print Name and Title | Date |

## 3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

- 3a. 7A filing exemption:** Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year.
- 3b. EPTL filing exemption:** Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

## 4. Schedules and Attachments

|  |   |   |
|--|---|---|
| See the following page for a checklist of schedules and attachments to complete your filing. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a. |
|  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 4b. Did the organization receive government grants? If yes, complete Schedule 4b.   |

## 5. Fee

|   |                                 |                                    |                              |  |
|---|---------------------------------|------------------------------------|------------------------------|--|
| See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here: | 7A filing fee:<br>\$ <u>25.</u> | EPTL filing fee:<br>\$ <u>750.</u> | Total fee:<br>\$ <u>775.</u> | Make a single check or money order payable to:<br><b>"Department of Law"</b> |
|---|---------------------------------|------------------------------------|------------------------------|--|

CHAR500 Annual Filing for Charitable Organizations (Updated January 2019)

\*The "Exempt" category refers to an organization's NYS registration status. It does not refer to its IRS tax designation.

Page 1

# CHAR500

## Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:

- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

### Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
- Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$750,000.
- Audit Report if you received total revenue and support greater than \$750,000
- No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

### Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
- \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
- \$25, if the NET WORTH is less than \$50,000
- \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- \$1500, if the NET WORTH is \$50,000,000 or more

### Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General  
Charities Bureau Registration Section  
28 Liberty Street  
New York, NY 10005

#### Need Assistance?

Visit: [www.CharitiesNYS.com](http://www.CharitiesNYS.com)  
Call: (212) 416-8401  
Email: [Charities.Bureau@ag.ny.gov](mailto:Charities.Bureau@ag.ny.gov)

CHAR500 Annual Filing for Charitable Organizations (Updated January 2019)

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### Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

**7A** filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

**EPTL** filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

**DUAL** filers are registered under both 7A and EPTL.

**EXEMPT** filers have registered with the NY Charities Bureau and meet conditions in **Schedule E - Registration Exemption for Charitable Organizations**. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at [www.CharitiesNYS.com](http://www.CharitiesNYS.com).

### Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).



# CHAR500

Schedule 4a: Professional Fund Raisers, Fund Raising Counsels, Commercial Co-Venturers  
www.CharitiesNYS.com

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If you checked the box in question 4a in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule for EACH Professional Fund Raiser (PFR), Fund Raising Counsel (FRC) or Commercial Co-Venturer (CCV) that the organization engaged for fund raising activity in NY State. The PFR or FRC should provide its NY Registration Number to you. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations and use additional pages if necessary.

## Definitions

A **Professional Fund Raiser (PFR)**, in addition to other activities, conducts solicitation of contributions and/or handles the donations (Article 7A, 171-a.4).  
A **Fund Raising Counsel (FRC)** does not solicit or handle contributions but limits activities to advising or assisting a charitable organization to perform such functions for itself (Article 7A, 171-a.9).  
A **Commercial Co-Venturer (CCV)** is an individual or for-profit company that is regularly and primarily engaged in trade or commerce other than raising funds for a charitable organization and who advertises that the purchase or use of goods, services, entertainment or any other thing of value will benefit a charitable organization (Article 7A, 171-a.6).  
**Professional fund raising** does not include activities by an organization's development staff, volunteers, or a grantwriter who has been hired solely to draft applications for funding from a government agency or tax exempt organization.

## 1. Organization Information

|  |                                     |
|--|-------------------------------------|
| Name of Organization:<br>THE 52ND STREET PROJECT, INC. | NY Registration Number:<br>04-44-06 |
|--|-------------------------------------|

## 2. Professional Fund Raiser, Fund Raising Counsel, Commercial Co-Venturer Information

|  |                     |                         |
|--|---------------------|-------------------------|
| Fund Raising Professional type:<br><input type="checkbox"/> Professional Fund Raiser<br><input type="checkbox"/> Fund Raising Counsel<br><input type="checkbox"/> Commercial Co-Venturer | Name of FRP:        | NY Registration Number: |
|  | Mailing Address:    | Telephone:              |
|  | City / State / Zip: |                         |

## 3. Contract Information

|                      |                    |
|----------------------|--------------------|
| Contract Start Date: | Contract End Date: |
|----------------------|--------------------|

## 4. Description of Services

|                           |
|---------------------------|
| Services provided by FRP: |
|---------------------------|

## 5. Description of Compensation

|                                    |                     |
|------------------------------------|---------------------|
| Compensation arrangement with FRP: | Amount Paid to FRP: |
|------------------------------------|---------------------|

## 6. Commercial Co-Venturer (CCV) Report

|  |  |
|--|--|
| <input type="checkbox"/> Yes <input type="checkbox"/> No | If services were provided by a CCV, did the CCV provide the charitable organization with the interim or closing report(s) required by Section 173(a) part 3 of the Executive Law Article 7A? |
|--|--|

# CHAR500

Schedule 4b: Government Grants  
www.CharitiesNYS.com

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If you checked the box in question 4b in Part 4, complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities. Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

## 1. Organization Information

|  |   |
|--|---|
| Name of Organization:<br><br>THE 52ND STREET PROJECT, INC. | NY Registration Number:<br><br>04-44-06 |
|--|---|

## 2. Government Grants

| Name of Government Agency                  | Amount of Grant |
|--|-----------------|
| 1. NEW YORK CITY DEPT. OF CULTURAL AFFAIRS | 1. 86,825.      |
| 2. NEW YORK STATE COUNCIL ON THE ARTS      | 2. 10,000.      |
| 3.   | 3.              |
| 4.   | 4.              |
| 5.   | 5.              |
| 6.   | 6.              |
| 7.   | 7.              |
| 8.   | 8.              |
| 9.   | 9.              |
| 10.  | 10.             |
| 11.  | 11.             |
| 12.  | 12.             |
| 13.  | 13.             |
| 14.  | 14.             |
| 15.  | 15.             |
| Total Government Grants:                   | Total: 96,825.  |