

Return of Organization Exempt From Income Tax

2006

Open to Public Inspection

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

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

Department of the Treasury Internal Revenue Service

For the 2006 calendar year, or tax year beginning 09/01, 2006, and ending 08/31/2007

Form header section containing organization name (INNER CITY SCHOLARSHIP FUND INC), address (1011 FIRST AVENUE, NEW YORK, NY 10022), and identification numbers.

Form section G through M, including website (HTTP://WWW.INNERCITYSF.ORG/), organization type (501(c)(3)), and gross receipts (15,265,045).

Part Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Main table with 21 rows detailing revenue (Total revenue: 14,712,965), expenses (Total expenses: 12,073,535), and net assets (Net assets at end of year: 8,775,609).

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2006)

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box
and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	Employer identification number
	INNER-CITY SCHOLARSHIP FUND, INC	51-0453629
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	1011 FIRST AVENUE STE. 1400	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10022	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

The books are in the care of ► MONSIGNOR THOMAS E. GILLEECE

Telephone No. ► 212-753-8583 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until 04/15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year _____ or
- tax year beginning 09/01, 2006, and ending 08/31, 2007.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO or payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Certified Article Number
7360 3901 9849 4469 5791
SENDERS RECORD

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>10,031,381.</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	10,031,381.	10,031,381.	STMT 4	
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	142,922.		42,877.	100,045.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)				
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				
26 Salaries and wages of employees not included on lines 25a, b, and c	508,804.		152,641.	356,163.
27 Pension plan contributions not included on lines 25a, b, and c	10,437.		3,131.	7,306.
28 Employee benefits not included on lines 25a - 27	55,518.		16,655.	38,863.
29 Payroll taxes	51,416.		15,425.	35,991.
Professional fundraising fees				
30				
31 Accounting fees	26,000.		26,000.	
32 Legal fees				
33 Supplies	8,154.			8,154.
34 Telephone	12,369.		12,369.	
35 Postage and shipping	12,266.		12,088.	178.
36 Occupancy	54,015.		54,015.	
37 Equipment rental and maintenance	2,289.		2,289.	
38 Printing and publications	46,663.		12,673.	33,990.
39 Travel	12,880.			12,880.
40 Conferences, conventions, and meetings	3,114.			3,114.
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)				
43 Other expenses not covered above (itemize):				
a STMT 5	1,095,307.	231,583.	303,130.	560,594.
b				
c				
d				
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	12,073,535.	10,262,964.	653,293.	1,157,278.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

<p>What is the organization's primary exempt purpose? SEE STATEMENT 6</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)</p>
<p>a FINANCIAL AID GRANTS [SEE STATEMENT 3A FOR DETAIL] <u>MANHATTAN ELEMENTARY GRANTS [1,119,079]; BRONX ELEMENTARY GRANTS [\$1,275,040; STATEN ISLAND GRANTS [\$162,985]; PUTNAM COUNTY, ROCKLAND COUNTY, SULLIVAN COUNTY, WESTCHESTER COUNTY, ULSTER COUNTY [\$284,060]; MANHATTAN, STATEN ISLAND BRONX, & WESTCHESTER SECONDARY GRANTS [\$1,031,878]</u> (Grants and allocations \$ <u>3,873,042.</u>) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p><u>3,873,042.</u></p>
<p>b BE A STUDENT'S FRIEND GRANTS - SCHOLARSHIP PROGRAM THAT MATCHES A STUDENT WITH A SPONSOR. THIS PROGRAM HELPS ALL 116 INNER-CITY SCHOOLS OF THE ARCHDIOCESE OF NEW YORK. THE SPONSOR THEN RECEIVES CORRESPONDENCE FROM THE STUDENT REGULARLY.</p> <p>(Grants and allocations \$ <u>3,893,999.</u>) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p><u>4,125,582.</u></p>
<p>c CHILDRENS' SCHOLARSHIP FUND - THE PROGRAM WAS ESTABLISHED TO ADDRESS THE DECLINE IN ENROLLMENT. THE PROGRAM AWARDS INDIVIDUALS SCHOLARSHIPS TO PUBLIC SCHOOL STUDENTS IN GRADES K-6 WHO WISH TO ATTEND ONE OF THE ELIGIBLE ELEMENTARY SCHOOLS, HELPING TO SUSTAIN ENROLLMENT AND KEEP THESE SCHOOLS OPEN</p> <p>(Grants and allocations \$ <u>1,589,340.</u>) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p><u>1,589,340.</u></p>
<p>LIBRARY CONNECTIONS PROGRAM - THIS PROGRAM WORKS WITHIN ELEMENTARY SCHOOLS TO REVITALIZE THEIR LIBRARIES BY PROVIDING BOOKS, PROFESSIONAL DEVELOPMENT, FURNITURE, AND COMPUTERS.</p> <p>(Grants and allocations \$ <u>510,000.</u>) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p><u>510,000.</u></p>
<p>e Other program services (attach schedule) SEE STATEMENT 7 (Grants and allocations \$ <u>165,000.</u>) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p><u>165,000.</u></p>
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) <input type="checkbox"/></p>	<p><u>10,262,964.</u></p>

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing		45	
	46 Savings and temporary cash investments	1,642,569.	46	967,385.
	47a Accounts receivable	47a		
	b Less: allowance for doubtful accounts	47b		47c
	48a Pledges receivable	48a	5,984,210.	
	b Less: allowance for doubtful accounts	48b	946,517.	48c
	49 Grants receivable			49
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b
	51a Other notes and loans receivable (attach schedule) STMT. 8	51a	2,298,132.	
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		106,470.	53
	54a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54a
	b Investments - other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b		55c
	56 Investments - other (attach schedule) STMT. 9		1,047,652.	56
	57a Land, buildings, and equipment: basis	57a		
b Less: accumulated depreciation (attach schedule)	57b		57c	
58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT. 10)		229,577.	58	
59 Total assets (must equal line 74). Add lines 45 through 58		7,098,353.	59	
60 Accounts payable and accrued expenses		176,039.	60	
61 Grants payable		467,000.	61	
62 Deferred revenue			62	
63 Loans from officers, directors, trustees, and key employees (attach schedule)			63	
64a Tax-exempt bond liabilities (attach schedule)			64a	
b Mortgages and other notes payable (attach schedule) STMT. 11		411,261.	64b	
65 Other liabilities (describe <input type="checkbox"/>)			65	
66 Total liabilities. Add lines 60 through 65		1,054,300.	66	
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67 Unrestricted		1,088,707.	67	
68 Temporarily restricted		4,444,346.	68	
69 Permanently restricted		511,000.	69	
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
70 Capital stock, trust principal, or current funds			70	
71 Paid-in or capital surplus, or land, building, and equipment fund			71	
72 Retained earnings, endowment, accumulated income, or other funds			72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21).		6,044,053.	73	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		7,098,353.	74	

Part VI Other Information (continued)

Yes No

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82b If "Yes," you may indicate the value of these items here. Do not include this amount... revenue in Part I or as an expense in Part II. (See instructions in Part III.)
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX
88b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 NONE; section 4912 NONE; section 4955 NONE
89b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction
89c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter: Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?
89g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90a List the states with which a copy of this return is filed NONE
90b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) 11
91a The books are in care of MONSIGNOR WILLIAM BELFORD Telephone no. (212) 753-8583
Located at 1011 FIRST AVENUE NEW YORK, NY ZIP +4 10022
b 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)?
If "Yes," enter the name of the foreign country
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

Yes No

- c At any time during the calendar year, did the organization maintain an office outside of the United States?
If "Yes," enter the name of the foreign country
2 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the tax year

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue, Medicare/Medicaid payments, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, Gain or (loss) from sales of assets, and Subtotal.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

6 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	Yes	No
		X

Please Sign Here 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.

Signature of officer _____ Date _____
 Type or print name and title _____

Paid Preparer's Use Only	Preparer's signature	Date 4-14-08	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) P00636769
	Firm's name (or yours if self-employed), address, and ZIP + 4 KPMG LLP 345 PARK AVENUE NEW YORK, NY	EIN 13-5565207	Phone no. 212-758-9700	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

▶ **MUST** be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No. 1545-0047

2006

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 22				

Total number of other employees paid over \$50,000 . . . ▶ **NONE**

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services . . . ▶ **NONE**

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 23		

Total number of other contractors receiving over \$50,000 for other services . . . ▶ **NONE**

Part III Statements About Activities (See page 2 of the instructions.)

Yes No

Table with 3 columns: Question, Yes, No. Rows include: 1. During the year, has the organization attempted to influence national, state, or local legislation...; 2. During the year, has the organization, either directly or indirectly, engaged in any of the following acts...; 3a. Did the organization make grants for scholarships, fellowships, student loans, etc.?; 3b. Did the organization have a section 403(b) annuity plan...; 3c. Did the organization receive or hold an easement for conservation purposes...; 3d. Did the organization provide credit counseling...; 4a. Did the organization maintain any donor advised funds...; 4b. Did the organization make any taxable distributions under section 4966?; 4c. Did the organization make a distribution to a donor, donor advisor, or related person?; f. Enter the total number of separate funds or accounts owned at the end of the tax year...; g. Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year...

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 12 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 charitable, etc., 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 by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 - Type I
 - Type II
 - Type III - Functionally Integrated
 - Type III - Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Table with columns for (a) 2005, (b) 2004, (c) 2003, (d) 2002, and (e) Total. Rows include: 15 Gifts, grants, and contributions received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payments on securities loans; 19 Net income from unrelated business activities; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; d Add: Amounts from column (e) for lines; e Public support; f Public support percentage; 27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: NOT APPLICABLE; b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year; c Add: Amounts from column (e) for lines; d Add: Line 27a total and line 27b total; e Public support; f Total support for section 509(a)(2) test; g Public support percentage; h Investment income percentage.

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.) **NOT APPLICABLE**
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
32	Does the organization maintain the following:		
32a	a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32d	d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33	Does the organization discriminate by race in any way with respect to:		
33a	a Students' rights or privileges?		
33b	b Admissions policies?		
33c	c Employment of faculty or administrative staff?		
33d	d Scholarships or other financial assistance?		
33e	e Educational policies?		
33f	f Use of facilities?		
33g	g Athletic programs?		
33h	h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a	a Does the organization receive any financial aid or assistance from a governmental agency?		
34b	b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -		
Not over \$500,000 20% of the amount on line 40	} 41	
Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000 \$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

RM 990, PART I - EXCLUDED CONTRIBUTIONS
=====

DESCRIPTION -----	AMOUNT -----
ANNUAL DINNER	1,586,263.
SPRING GALA	755,744.
LAWYERS' LUNCH	313,097.
JUNIOR'S COMMITTEE	5,368.
WESTCHESTER DANCE	320,116.

TOTAL	2,980,588.
	=====

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES
ANNUAL DINNER	187,907.	187,907.
SPRING GALA	175,345.	175,345.
LAWYERS' LUNCH	98,768.	98,768.
JUNIOR'S COMMITTEE	9,847.	9,847.
WESTCHESTER DANCE	80,213.	80,213.
TOTALS	552,080.	552,080.

RM 990, PART I - OTHER INCREASES IN FUND BALANCES
 =====

DESCRIPTION -----	AMOUNT -----
UNREALIZED APPRECIATION IN FAIR VALUE OF INVESTMENTS	92,126.
TOTAL	----- 92,126. =====

FORM 990, PART II - OTHER GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRANTS PAID		
FINANCIAL AID GRANTS SEE ATTACHED STATEMENT 3A	EDUCATIONAL	3,873,042.
BE A STUDENT'S FRIEND GRANTS SEE ATTACHED ST 3A	EDUCATIONAL	3,893,999.
CHILDRENS SCHOLARSHIP FUND SEE ATTACHED STMT 3B 8 WEST 38TH STREET, 9TH FLOOR NEW YORK, NY 10018	MATCHING FUNDS FOR CARDINAL'S SCHOLARSHIP FGM	1,589,340.
DEPARTMENT OF EDUCATION	SUPPORT OF THE EARLY CHILDHOOD LITERACY PGM	100,000.
DEPARTMENT OF EDUCATION	SUPPORT OF THE TEACHER RESOURCE CENTER	40,000.
PARTNERSHIP FOR QUALITY EDUCATION	JOB OPPORTUNITY PROGRAM	25,000.
LIBRARY CONNECTIONS PROGRAM	DEVELOP AND INTEGRATE LIBRARY PROGRAMS WITH CURRICULUM, CLASSROOM ACTIVITIES AND LEARNING	510,000.
	TOTAL CONTRIBUTIONS PAID	10,031,381.

INNER-CITY SCHOLARSHIP FUND, INC.

Schedule of Financial Aid Grants

Year ended August 31, 2007

	<u>Total</u>	<u>Financial Aid Grants</u>	<u>Be A Student's Friend Grants</u>
Manhattan Elementary Grants:			
All Saints	\$ 123,949	109,949	14,000
Annunciation	40,507	14,507	26,000
Ascension	57,763	19,763	38,000
Blessed Sacrament	44,743	8,743	36,000
Corpus Christi	55,000	19,000	36,000
Good Shepherd	20,835	8,835	12,000
Guardian Angel	63,549	17,549	46,000
Holy Cross	32,801	20,801	12,000
Holy Name of Jesus	49,021	35,021	14,000
Holy Rosary/Mt. Carmel	58,000	22,000	36,000
Immaculate Conception	67,370	23,370	44,000
Incarnation	158,985	121,985	37,000
Our Lady of Lourdes	45,000	21,000	24,000
Our Lady of Pompeii	26,657	16,657	10,000
Our Lady of Sorrows	46,350	17,350	29,000
Our Lady Queen of Angels	55,199	31,199	24,000
Our Lady Queen of Martyrs	45,386	19,386	26,000
Sacred Heart of Jesus	74,000	44,000	30,000
St. Aloysius	52,971	17,971	35,000
St. Ann	97,374	45,374	52,000
St. Brigid	38,172	8,172	30,000
St. Charles Borromeo	58,392	26,392	32,000
St. Elizabeth	73,243	27,243	46,000
St. Frances de Sales/St. Lucy	18,910	9,910	9,000
St. Gregory the Great	31,000	19,000	12,000
St. James	245,151	221,151	24,000
St. Joseph – 87th St.	39,624	12,624	27,000
St. Joseph – Monroe	57,725	28,725	29,000
St. Joseph – Morningside	26,210	15,210	11,000
St. Jude	53,434	21,434	32,000
St. Mark the Evangelist	48,199	16,199	32,000
St. Patrick	45,000	17,000	28,000
St. Paul – 114th Street	45,514	20,514	25,000
St. Rose of Lima	49,939	20,939	29,000
St. Stephen of Hungary	22,758	10,758	12,000
Transfiguration	25,348	9,348	16,000
Total Manhattan Elementary Grants	<u>2,094,079</u>	<u>1,119,079</u>	<u>975,000</u>
Bronx Elementary Grants:			
Blessed Sacrament	29,390	13,390	16,000
Christ the King	62,740	42,740	20,000
Holy Cross	38,503	22,503	16,000
Holy Family	56,069	38,069	18,000
Holy Rosary	40,091	35,091	5,000
Holy Spirit	71,721	21,721	50,000
Immaculate Conception – 151st Street	76,973	54,973	22,000
Immaculate Conception – Gunhill	103,420	74,420	29,000
Nativity of Our Blessed Lady	18,137	14,137	4,000

(Continued)

INNER-CITY SCHOLARSHIP FUND, INC.

Schedule of Financial Aid Grants

Year ended August 31, 2007

	Total	Financial Aid Grants	Be A Student's Friend Grants
Our Lady of Angels	\$ 33,061	24,061	9,000
Our Lady of Grace	36,333	25,333	11,000
Our Lady of Mercy	49,120	17,120	32,000
Our Lady of Mt. Carmel	34,683	18,683	16,000
Our Lady of Refuge	38,465	18,465	20,000
Sacred Heart	90,981	53,981	37,000
St. Angela Merici	62,824	33,824	29,000
St. Ann	23,692	13,692	10,000
St. Anselm	77,994	51,994	26,000
St. Anthony – Mansion St.	17,635	15,635	2,000
St. Athanasius	65,583	43,583	22,000
St. Augustine	42,000	24,000	18,000
St. Brendan	22,338	18,338	4,000
St. Dominic	34,604	16,604	18,000
St. Francis of Rome	14,861	10,861	4,000
St. Francis Xavier School	3,750	1,750	2,000
St. Helena	46,474	26,474	20,000
St. Jerome	63,352	40,352	23,000
St. John	23,887	9,887	14,000
St. John Chrysostom	84,122	54,122	30,000
St. John Vianney	48,386	19,386	29,000
St. Joseph	47,755	32,755	15,000
St. Lucy	47,138	38,138	9,000
St. Luke	63,487	38,487	25,000
St. Margaret Mary	34,998	22,998	12,000
St. Martin of Tours	27,231	13,231	14,000
St. Mary	24,404	12,404	12,000
St. Mary Star of the Sea	19,225	9,225	10,000
St. Nicholas of Tolentine	60,224	28,224	32,000
Sts. Peter and Paul	87,722	43,722	44,000
Sts. Philip and James	37,974	20,974	17,000
St. Philip Neri	40,614	19,614	21,000
St. Pius V	50,024	34,024	16,000
St. Raymond	53,462	23,462	30,000
St. Simon Stock	61,057	24,057	37,000
St. Thomas Aquinas	35,673	19,673	16,000
Santa Maria	30,934	10,934	20,000
St. Francis of Assisi School	28,649	12,649	16,000
Visitation School	33,280	15,280	18,000
Total Bronx Elementary Grants	2,195,040	1,275,040	920,000
Staten Island Elementary Grants:			
Immaculate Conception	54,725	34,800	19,925
Holy Rosary	7,669	7,669	—
Our Lady of Good Counsel	20,000	20,000	—
Our Lady of Mt. Carmel	37,437	21,812	15,625
St. Margaret Mary	33,000	33,000	—
St. Peter's	30,611	15,212	15,399
St. Sylvester	20,242	10,142	10,100

(Continued)

INNER-CITY SCHOLARSHIP FUND, INC.

Schedule of Financial Aid Grants

Year ended August 31, 2007

	<u>Total</u>	<u>Financial Aid Grants</u>	<u>Be A Student's Friend Grants</u>
St. Teresa	\$ 20,350	20,350	—
Total Staten Island Elementary Grants	<u>224,034</u>	<u>162,985</u>	<u>61,049</u>
Putnam County Elementary Grants:			
St. Lawrence O'Toole	20,000	20,000	—
Total Putnam County Elementary Grants	<u>20,000</u>	<u>20,000</u>	<u>—</u>
Rockland County Elementary Grants:			
St. Catharine of Alexandria	2,000	2,000	—
St. Peter's	2,000	2,000	—
Total Rockland County Elementary Grants	<u>4,000</u>	<u>4,000</u>	<u>—</u>
Sullivan County Elementary Grants:			
St. Peter's Regional	11,000	9,000	2,000
Total Sullivan County Elementary Grants	<u>11,000</u>	<u>9,000</u>	<u>2,000</u>
Westchester County Elementary Grants:			
Blessed Sacrament	3,000	3,000	—
Holy Rosary	25,000	24,000	1,000
Sacred Heart *	(3,333)	(3,333)	—
Our Lady of the Assumption	20,000	20,000	—
Our Lady of Victory	24,000	22,000	2,000
Sacred Heart School for the Arts	34,000	28,000	6,000
St. Ann	22,000	22,000	—
St. Casimir	23,000	23,000	—
St. Paul the Apostle	4,000	—	4,000
St. Peter's School	67,393	67,393	—
St. Mary's School	29,000	25,000	4,000
St. Teresa Montessori	20,000	20,000	—
Total Westchester County Elementary Grants	<u>268,060</u>	<u>251,060</u>	<u>17,000</u>
Ulster County Elementary Grants:			
Kingston Catholic	2,000	—	2,000
Total Ulster County Elementary Grants	<u>2,000</u>	<u>—</u>	<u>2,000</u>
Total Elementary Grants	<u>4,818,213</u>	<u>2,841,164</u>	<u>1,977,049</u>
Manhattan Secondary Grants:			
Cathedral High School	241,093	73,593	167,500
Mother Cabrini	133,156	44,656	88,500
Notre Dame	96,519	24,769	71,750
Rice High School	91,744	55,494	36,250
St. Agnes Boys High School	134,780	73,530	61,250
St. Jean Baptiste	134,477	35,377	99,100
La Salle Academy	77,192	38,442	38,750
St. Michael's Academy	96,627	35,377	61,250
Total Manhattan Secondary Grants	<u>1,005,588</u>	<u>381,238</u>	<u>624,350</u>

(Continued)

INNER-CITY SCHOLARSHIP FUND, INC.

Schedule of Financial Aid Grants

Year ended August 31, 2007

	<u>Total</u>	<u>Financial Aid Grants</u>	<u>Be A Student's Friend Grants</u>
Staten Island Secondary Grants:			
St. Peter's High School for Boys	\$ 21,850	—	21,850
St. Peter's High School for Girls	11,550	—	11,550
Total Staten Island Secondary Grants	<u>33,400</u>	<u>—</u>	<u>33,400</u>
Bronx Secondary Grants:			
Academy of Mount St. Ursula	116,627	35,377	81,250
All Hallows	146,065	46,065	100,000
Aquinas High School	290,217	107,967	182,250
Cardinal Hayes High School	212,955	85,955	127,000
Cardinal Spellman High School	231,435	75,435	156,000
Monsignor Scanlan	155,627	43,127	112,500
Mt. St. Michael Academy	125,377	35,377	90,000
Preston High School	60,377	35,377	25,000
St. Catharine Academy	175,327	44,077	131,250
St. Barnabas	66,019	24,769	41,250
St. Raymond Girls Academy	106,019	24,769	81,250
St. Raymond	121,477	36,477	85,000
St. Pius V High School	64,618	25,868	38,750
Total Bronx Secondary Grants	<u>1,872,140</u>	<u>620,640</u>	<u>1,251,500</u>
Westchester Secondary Grants:			
Blessed Sacrament – St. Gabriel School	17,700	10,000	7,700
Academy of Our Lady of Good Counsel	2,500	2,500	—
Maria Regina	2,500	2,500	—
Sacred Heart High School	15,000	15,000	—
Total Westchester Secondary Grants	<u>37,700</u>	<u>30,000</u>	<u>7,700</u>
Total Secondary Grants	<u>2,948,828</u>	<u>1,031,878</u>	<u>1,916,950</u>
Total Elementary and Secondary Grants	\$ <u>7,767,041</u>	<u>3,873,042</u>	<u>3,893,999</u>

* Returned of excess grant from fiscal year 2006

See accompanying independent auditors' report.

CSP Scholarships Projected 2006-2007

Bronx	Number of CSP Students Enrolled	Total CSP Scholarship \$ Projected in School for year 2006-2007
Blessed Sacrament (BX)	34	\$60,825.00
Christ the King	128	\$178,737.50
Holy Cross Elementary (BX)	35	\$60,515.00
Holy Family Elementary (BX)	44	\$68,950.00
Holy Rosary Elementary School	30	\$45,100.00
Holy Spirit School (BX)	80	\$95,725.00
Immaculate Conception (BX E151st)	59	\$73,212.50
Immaculate Conception Sch-BX	73	\$101,425.00
Nativity of Our Blessed Lady	18	\$19,825.00
Our Lady of Angels School	45	\$64,412.50
Our Lady of Grace School (BX)	20	\$29,512.50
Our Lady of Mercy School (BX)	64	\$82,112.50
Our Lady of Mt. Carmel (BX)	49	\$67,150.00
Our Lady of Refuge (BX)	33	\$48,000.00
Sacred Heart School (BX)	145	\$214,182.50
Santa Maria School	45	\$66,332.00
St Peter & Paul School (BX)	40	\$49,825.00
St Philip & James School	67	\$104,975.00
St. Angela Merici School	62	\$91,895.00
St. Ann School (BX)	42	\$69,212.50
St. Anselm School (BX)	44	\$66,525.00
St. Anthony School (BX)	40	\$60,375.00
St. Athanasius (BX)	47	\$65,750.00
St. Augustina School	79	\$104,277.50
St. Brendan's School	44	\$63,437.50
St. Dominic School	23	\$33,799.59
St. Frances of Rome School	13	\$20,837.50
St. Francis of Assisi School (BX)	4	\$8,550.00
St. Helena Elementary School	58	\$74,800.00
St. Jerome School	25	\$28,850.00
St. John Chrysostom School	66	\$95,075.00
St. John Vianney School	27	\$46,460.00
St. John's Elementary School - Bx	15	\$24,312.50
St. Joseph School (BX)	75	\$118,187.50
St. Lucy's School	36	\$60,175.00
St. Luke School (BX)	22	\$27,825.00
St. Margaret Mary School (BX)	60	\$77,250.00
St. Martin of Tours School	39	\$55,775.00
St. Mary School (BX)	47	\$71,050.00
St. Mary Star of the Sea (BX)	12	\$17,225.00
St. Nicholas of Tolentine (BX)	62	\$105,400.00
St. Philip Neri School	48	\$59,900.00
St. Plus V School (BX)	30	\$40,550.00
St. Raymond Elementary School	57	\$88,055.00
St. Simon Stock	78	\$123,200.00
St. Thomas Aquinas School (BX)	28	\$36,550.00
Visitation School	25	\$37,000.00

CSP Scholarships Projected 2006-2007

Bronx		Number of CSP Students Enrolled	Total CSP Scholarship \$ Projected in School for year 2006-2007
Bronx totals:	47	2187	\$3,179,596.59
	Schools with CSP Scholarship Recipients	CSP Students	2006-2007 CSP Scholarships Projected
Manhattan			
		Number of CSP Students Enrolled	Total CSP Scholarship \$ Projected in School for year 2006-2007
All Saints School		11	\$16,875.00
Annunciation Elementary School		48	\$65,237.50
Ascension School (NY)		62	\$90,043.75
Blessed Sacrament (MAN)		28	\$42,250.00
Corpus Christi Elem - Ny		28	\$47,305.00
Good Shepherd Elementary (NY)		29	\$45,225.00
Guardian Angel School		35	\$46,212.50
Holy Cross		34	\$34,052.50
Holy Name of Jesus School		25	\$34,800.00
Immaculate Conception (NY)		17	\$32,000.00
Incarnation Elementary (NY)		182	\$233,062.50
Mt Carmel - Holy Rosary School		105	\$150,479.16
Our Lady of Lourdes School (NY)		75	\$115,312.50
Our Lady of Pompeii School		11	\$17,762.50
Our Lady of Sorrows School (NY)		43	\$57,325.00
Our Lady Queen of Angels		56	\$84,425.00
Our Lady Queen of Martyrs (NY)		57	\$90,957.50
Sacred Heart of Jesus School		29	\$32,262.50
St. Aloysius School (NY)		16	\$22,012.50
St. Ann School (NY)		27	\$37,562.50
St. Brigid School (NY)		26	\$38,000.00
St. Charles Borromeo School (NY)		48	\$64,375.00
St. Elizabeth School (NY)		60	\$97,250.00
St. Francis De Sales - St. Lucy's		12	\$17,250.00
St. Gregory the Great (NY)		18	\$27,812.50
St. James School		17	\$24,875.00
St. Joseph of the Holy Family		32	\$45,825.00
St. Joseph School (NY)		67	\$110,950.00
St. Jude School (NY)		37	\$60,350.00
St. Mark the Evangelist School		18	\$24,725.00
St. Patrick School (NY)		14	\$20,725.00
St. Paul School (NY)		79	\$119,810.00
St. Rose of Lima School (NY)		47	\$66,262.50
St. Stephen of Hungary School		4	\$7,800.00
Transfiguration School (NY)		18	\$29,210.00

CSP Scholarships Projected 2006-2007

Manhattan		Number of CSP Students Enrolled	Total CSP Scholarship \$ Projected in School for year 2006-2007
Manhattan totals:	35 Schools with CSP Scholarship Recipients	1372 CSP Students	\$2,062,042.91 2006-2007 CSP Scholarships Projected
Staten Island		Number of CSP Students Enrolled	Total CSP Scholarship \$ Projected in School for year 2006-2007
	Immaculate Conception Sch-SI	60	\$87,100.00
	Our Lady of Mt Carmel - SI	33	\$42,582.50
	St. Peter School (SI)	36	\$53,375.00
	St. Sylvester School (SI)	11	\$17,900.00
Staten Island totals:	4 Schools with CSP Scholarship Recipients	130 CSP Students	\$180,937.50 2006-2007 CSP Scholarships Projected
CSP Totals:		3699 CSP Students	\$5,422,577.00 2006-2007 CSP Scholarships Projected

THIS SCHEDULE REFLECTS SCHOLARSHIP COSTS.

THE CARDINAL'S SCHOLARSHIP PROGRAM IS A PROGRAM WHERE ICSF, THE ENDOWMENT FOR INNER CITY EDUCATION, AND THE PATRONS PROGRAM EACH SHARE 1/3 OF THE FUNDING RESPONSIBILITY FOR THE PROGRAM.

THE REQUIRED MATCH IS CALCULATED ON A 1:2 BASIS FOR THE CSP PROGRAM AWARDS, EXCEPT FOR CSP AWARDS IN EXCESS OF \$3 MILLION FOR WHICH THE REQUIRED MATCH IS 1:1.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
PROFESSIONAL FEES	70,687.		70,687.	
FOOD/GRATUITIES/EVENTS	186,507.		125,933.	60,574.
COMPUTER PROCESSING COST	52,784.		46,378.	6,406.
BE A STUDENT'S FRIEND EXPENSE	172,846.	172,846.		
ENRICHMENT PROGRAM	58,737.	58,737.		
AD CAMPAIGN EXPENSE	186,142.			186,142.
DIRECT MAIL CAMPAIGN EXPENSE	331,757.		51,588.	280,169.
OTHER OFFICE EXPENSE	30,937.		8,544.	22,393.
FACILITIES RENTAL	4,910.			4,910.
TOTALS	1,095,307.	231,583.	303,130.	560,594.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
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THE INNER-CITY SCHOLARSHIP FUND, INC. (ICSF) IS A NOT-FOR-PROFIT ORGANIZATION EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISION OF SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE. ICSF'S OBJECTIVE IS TO OBTAIN FUNDS FOR THE BENEFIT OF STUDENTS IN ATTENDANCE AT CATHOLIC SCHOOLS SERVING CERTAIN LOW-INCOME AREAS WITHIN THE ARCHDIOCESE OF NEW YORK. FINANCIAL AID GRANTS TO SCHOOLS ARE MADE BASED ON ENROLLMENT AND DONOR DESIGNATIONS. IN ADDITION, SCHOOLS RECEIVE SCHOLARSHIP FUNDS THROUGH ICSF'S "BE A STUDENT'S FRIEND SPONSORSHIP". ICSF ALSO PROVIDES SUPPORT FOR LIBRARY CONNECTIONS, PATRONS PROGRAMS, EARLY CHILDHOOD LITERACY, AND OTHER ENRICHMENT PROGRAMS.

FORM 990, PART III - OTHER PROGRAM SERVICES (LINE E)

DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
EARLY CHILDHOOD LITERACY PROGRAM	100,000.	100,000.
TEACHER RESOURCE CENTER	40,000.	40,000.
AMERICAN FIELD SERVICE	25,000.	25,000.
TOTALS	165,000.	165,000.

FORM 990, PART IV - OTHER NOTES AND LOANS RECEIVABLE
=====

BORROWER:	ARCHDIOCESE OF NEW YORK	
INTEREST RATE:	4.000000	
BEGINNING BALANCE DUE		2,804,948.
ENDING BALANCE DUE		2,298,132.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE		2,804,948.
		=====
TOTAL ENDING OTHER NOTES AND LOANS RECEIVABLES		2,298,132.
		=====

Demand Loan Receivable - Archdiocese of New York

Amounts deposited with the Archdiocese of New York earn interest at a rate that is the lower of the overnight money market rate average for the 30 business days prior to the beginning of the interest period or the six-month certificate of deposit rate at the beginning of the interest period, and may be withdrawn on demand. The interest rate as of both August 31, 2007 and 2006 was 4.0%.

FORM 990, PART IV - INVESTMENTS - OTHER

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DESCRIPTION -----	ENDING BOOK VALUE -----
INVESTMENT IN ARCHDIOCESAN COMMON INVESTMENT FUND:	
EQUITY - S&P 500 INDEX FUND	800,512.
FIXED INCOME - LEHMAN AGGREGATE BOND INDEX FUND	405,686.

TOTALS	1,206,198.
	=====

Investment in Archdiocesan Common Investment Fund

ICSF participates with other Archdiocesan entities in the Archdiocesan Common Investment Fund (the Fund), which allows for additions and redemptions monthly. The Fund is invested in equity (S&P 500 Index) and fixed income (Lehman Aggregate Bond Index) index funds managed by the Bank of New York and valued by the Fund at their published net asset value. Investment income and net gains (losses) on sales of securities and unrealized appreciation (depreciation) in fair value of investments are credited monthly to ICSF's account based on its pro rata participation in the Fund.

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION -----	ENDING BOOK VALUE -----
ACCRUED INTEREST RECEIVABLE	54,752.
GIFT ANNUITY HELD BY THE ARCHDIOCESE OF NEW YORK	178,094.
TOTALS	----- 232,846. =====

FORM 990, PART IV - MORTGAGES AND OTHER NOTES PAYABLE

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LENDER: ARCHDIOCESE OF NEW YORK
 REPAYMENT TERMS: REPRESENTS AMOUNTS DUE TO CENTRAL SERVICES FOR
 SECURITY PROVIDED: ITEMS SUCH AS RENT, DATA SERVICES, AND OTHER
 PURPOSE OF LOAN: ALLOCATED SERVICES

BEGINNING BALANCE DUE	411,261.
ENDING BALANCE DUE	174,454.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	411,261.
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TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	174,454.
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FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PETER T GRAUER C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ PRESIDENT 1.00	NONE	NONE	NONE
ROBERT M AMEN C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
WILLIAM P BARR ESQ C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
JANE BEASLEY C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
LAWRENCE B BENENSON C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE	TRUSTEE 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STE 1400 NEW YORK, NY 10022				
FRANK A BENNACK JR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
RONALD E BLAYLOCK C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
JOHN M CALLAGY ESQ C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
JUDITH M CARSON C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ VICE PRESIDENT 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ANTHONY J DE NICOLA C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
PATRICIA A DE VISSCHER C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
SAMUEL A DI PIAZZA JR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
FLORENCE B D URSO C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
JOHN J FARRELL C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE	TRUSTEE 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
WILLIAM F HARRINGTON ESQ C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
THOMAS S JOHNSON C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
JAMES B LEE JR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ARTHUR J MAHON C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
WILLIAM A MALLOY C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
JOHN F MCGILLICUDDY C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
THOMAS S MURPHY SR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
THOMAS S MURPHY JR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE	TRUSTEE/ VICE PRESIDENT 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STE 1400 NEW YORK, NY 10022				
PONCHITTA PIERCE C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
THOMAS C QUICK C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
MO ROCCA C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
MAURO C ROMITA C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEPHEN G ROONEY ESQ C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
MARK S ROSSI C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
HOWARD J RUBENSTEIN C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
FREDERIC V SALEMO C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
PETER K SCATURRO C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE	TRUSTEE 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STE 1400 NEW YORK, NY 10022				
JOSEPH R SCHMUCKLER C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
CHRISTINE H SCHWARZMAN C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
MARTIN J SULLIVAN C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
SY SYMS C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARY ANN TIGHE C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
WALTER S TOMENSON JR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ VICE PRESIDENT 1.00	NONE	NONE	NONE
HON MILTON L WILLIAMS SR C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
PAUL P WOOLARD C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE 1.00	NONE	NONE	NONE
SUSAN GEORGE C/O INNER-CITY SCHOLARSHIP FUND, INC 1011 FIRST AVENUE	EXECUTIVE DIRECTOR 35.00	142,922.	17,004.	7,200.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STE 1400 NEW YORK, NY 10022	TRUSTEE/ MEMBER 1.00	NONE	NONE	NONE
BISHOP ROBERT A BRUCATO 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ CHAIRMAN 1.00	NONE	NONE	NONE
MONSIGNOR WILLIAM BELFORD 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ MEMBER/ TREASURER 1.00	NONE	NONE	NONE
HELEN T LOWE 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ MEMBER 1.00	NONE	NONE	NONE
DR CATHERINE HICKEY 1011 FIRST AVENUE STE 1400 NEW YORK, NY 10022	TRUSTEE/ MEMBER 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
	GRAND TOTALS	142,922.	17,004.	7,200.

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
GININE MOHAMAD C/O INNER CITY SCHOLARSHIP 1011 FIRST AVENUE, NY 10022 - DONOR RELATIONS	DIRECTOR MAJOR GIFTS 35.00	84,864.	13,249.	NONE
ANNE REIDY C/O INNER CITY SCHOLARSHIP 1011 FIRST AVENUE, NY 10022	DIRECTOR DONOR RELAT 35.00	54,494.	10,563.	NONE
JANIS STILLINGS C/O INNER CITY SCHOLARSHIP 1011 FIRST AVENUE, NY 10022 - SPECIAL EVENTS	OPERATIONS MANAGER 35.00	55,036.	14,600.	NONE
MARION WHITING C/O INNER CITY SCHOLARSHIP 1011 FIRST AVENUE, NY 10022	ASSISTANT DIRECTOR 35.00	75,914.	12,398.	NONE
TOTAL COMPENSATION		270,308.	50,810.	NONE

SCH. A, PART II-B COMPENSATION OF THE 5 HIGHEST PAID FOR OTHER SERV.
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DEVELOPMENT ADVANCES LLC
400 EAST 85TH STREET, 20C
NEW YORK, NY 10028

DEVELOPMENT SERVICES

82,200.

TOTAL COMPENSATION

82,200.
=====

.CHEDULE A, PART III - EXPLANATION FOR LINE 2D
=====

OFFICERS AND DIRECTORS ARE REIMBURSED FOR THEIR DIRECTLY RELATED EXPENSES THROUGH AN ACCOUNTABLE PLAN WHEREBY ALL EXPENSE REPORTS ARE SUBMITTED AND APPROVED PRIOR TO REIMBURSEMENT. THE EXECUTIVE DIRECTOR HAS A NONACCOUNTABLE PLAN OF \$600 PER MONTH (\$7,200 PER YEAR) FOR TRANSPORTATION IN ADDITION TO BEING SUBJECT TO THE ACCOUNTABLE PLAN REQUIREMENTS. SEE FORM 990, PART V.

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A
=====

FINANCIAL AID GRANTS

OUR "PARTNERSHIP FOR STRONG SCHOOLS" GRANTING PROGRAM PROVIDES UNRESTRICTED FUNDS TO INNER-CITY SCHOOLS TO USE WHERE THE STUDENTS AND/OR THE SCHOOL NEED IT MOST. THIS COULD BE FOR STUDENT SCHOLARSHIPS, ENRICHMENT OPPORTUNITIES, CAPITAL REPAIRS OR GENERAL OPERATIONS.

BE A STUDENT'S FRIEND PROGRAM

THIS PROGRAM MATCHES A SPONSOR WITH AN INDIVIDUAL STUDENT WHO IS CURRENTLY ATTENDING AND ICSF SCHOOL AND WHOSE FAMILIES ARE MOST IN NEED OF FINANCIAL ASSISTANCE. SPONSORS CONTRIBUTE A FIXED AMOUNT PER YEAR AND HAVE THE OPTION TO SPONSOR THE SAME STUDENTS UNTIL HE/SHE GRADUATES FROM HIGH SCHOOL.

CARDINAL'S SCHOLARSHIP PROGRAM.

THIS INITIATIVE, RUN IN COLLABORATION WITH THE ENDOWMENT FOR INNER-CITY EDUCATION, THE PATRONS PROGRAM AND THE CHILDREN'S SCHOLARSHIP FUND, PROVIDES FINANCIAL ASSISTANCE TO PUBLIC SCHOOL STUDENTS INTERESTED IN ENROLLING AT AN INNER-CITY ELEMENTARY SCHOOL, BUT WHO ARE UNABLE BECAUSE OF THE EXPENSE. DEPENDING ON THE FINANCIAL NEED OF THE FAMILY, THESE SCHOLARSHIPS COVER UP TO 75% OF THE SUBSIDIZED TUITION.

EARLY CHILDHOOD LITERACY PROGRAM

THIS INITIATIVE OFFERS WORKSHOPS FOR TEACHERS AND PRINCIPALS INVOLVED IN EARLY CHILDHOOD LEARNING.

TEACHERS RESOURCE CENTER

THE TEACHER RESOURCE CENTER (CTRC) REACHES THE ENTIRE ARCHDIOCESAN ELEMENTARY SCHOOL COMMUNITY. IT PROVIDES CURRICULUM AND PROFESSIONAL DEVELOPMENT FOR IMPROVED MATHEMATICS AND READING INSTRUCTION.