

**Return of Organization Exempt From Income Tax**

**2005**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

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

**A For the 2005 calendar year, or tax year beginning** **JUL 1, 2005** **and ending** **JUN 30, 2006**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> <b>THREEFOLD EDUCATIONAL FOUNDATION &amp; SCHOOL</b>	<b>D Employer identification number</b> 13-6196291
	Please use IRS label or print or type. See Specific Instructions. <b>Number and street (or P.O. box if mail is not delivered to street address) Room/suite</b> <b>260 HUNGRY HOLLOW ROAD</b>	<b>E Telephone number</b> 914-352-5020
<b>City or town, state or country, and ZIP + 4</b> <b>CHESTNUT RIDGE, NY 10977</b>		<b>F Accounting method:</b> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates?  Yes  No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A**  Yes  No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling?  Yes  No

I Group Exemption Number **N/A**

M Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: **HTTP://THREEFOLD.ORG/**

J Organization type (check only one)  501(c) ( 3 ) (insert no.)  4947(a)(1) or  527

K Check here  if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **6,378,201.**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	506,499.	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash \$ 506,499. noncash \$ )	1d	506,499.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	4,843,493.	
	3	Membership dues and assessments	3		
	4	Interest on savings and temporary cash investments	4	165,236.	
	5	Dividends and interest from securities	5		
	6a	Gross rents SEE STATEMENT 1	6a	862,973.	
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	862,973.	
7	Other investment income (describe )	7			
Revenue	8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b	Less: cost or other basis and sales expenses	8a		
	c	Gain or (loss) (attach schedule)	8b		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c			
8d					
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ of contributions reported on line 1a)	9a			
b	Less: direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less: cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	6,378,201.		
Expenses	13	Program services (from line 44, column (B))	13	4,205,640.	
	14	Management and general (from line 44, column (C))	14	1,390,558.	
	15	Fundraising (from line 44, column (D))	15	195,753.	
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17	5,791,951.	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	586,250.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	7,703,049.	
	20	Other changes in net assets or fund balances (attach explanation)	20	0.	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	8,289,299.	

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**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.

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
22 Grants and allocations (attach schedule) ... (cash \$ <u>0.</u> noncash \$ <u>0.</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule) .....				
24 Benefits paid to or for members (attach schedule) .....				
25 Compensation of officers, directors, etc. ....	0.	0.	0.	0.
26 Other salaries and wages .....	3,930,086.	2,977,798.	815,372.	136,916.
27 Pension plan contributions .....				
28 Other employee benefits .....				
29 Payroll taxes .....				
30 Professional fundraising fees .....				
31 Accounting fees .....	8,000.		8,000.	
32 Legal fees .....	14,133.		14,133.	
33 Supplies .....	64,520.	42,850.	20,762.	908.
34 Telephone .....	20,534.	13,418.	3,448.	3,668.
35 Postage and shipping .....	18,421.	7,195.	6,153.	5,073.
36 Occupancy .....	22,898.	17,998.	4,900.	
37 Equipment rental and maintenance .....	262,076.	221,178.	34,009.	6,889.
38 Printing and publications .....	25,684.	6,432.	17,085.	2,167.
39 Travel .....	28,023.	28,023.		
40 Conferences, conventions, and meetings ...	30,397.	27,132.	3,025.	240.
41 Interest .....	21,993.		21,993.	
42 Depreciation, depletion, etc. (attach schedule)	228,024.	114,012.	114,012.	
43 Other expenses not covered above (itemize):				
a .....				
b .....				
c .....				
d .....				
e .....				
f .....				
g <b>SEE STATEMENT 2</b>	1,117,162.	749,604.	327,666.	39,892.
44 <b>Total functional expenses.</b> Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	5,791,951.	4,205,640.	1,390,558.	195,753.

**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  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;  
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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**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	
<b>Assets</b>	45 Cash - non-interest-bearing .....	2,436,268.	45	1,982,513.	
	46 Savings and temporary cash investments .....		46	1,204,034.	
	47 a Accounts receivable .....	376,832.			
	b Less: allowance for doubtful accounts .....				
			153,601.	47c	376,832.
	48 a Pledges receivable .....				
	b Less: allowance for doubtful accounts .....				
				48c	
	49 Grants receivable .....			49	
	50 Receivables from officers, directors, trustees, and key employees .....			50	
	51 a Other notes and loans receivable .....				
	b Less: allowance for doubtful accounts .....				
				51c	
	52 Inventories for sale or use .....			52	
53 Prepaid expenses and deferred charges .....	124,297.	53		115,349.	
54 Investments - securities .....	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54		
55 a Investments - land, buildings, and equipment: basis .....					
b Less: accumulated depreciation .....					
			55c		
56 Investments - other .....	SEE STATEMENT 4	435,595.	56	34,442.	
57 a Land, buildings, and equipment: basis .....	8,204,056.				
b Less: accumulated depreciation STMT 5 .....	2,657,572.				
		5,453,158.	57c	5,546,484.	
58 Other assets (describe ▶ _____ )			58		
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 .....		8,602,919.	59	9,259,654.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	156,945.	60	143,504.	
	61 Grants payable .....		61		
	62 Deferred revenue .....	379,270.	62	449,712.	
	63 Loans from officers, directors, trustees, and key employees .....		63		
	64 a Tax-exempt bond liabilities .....		64a		
	b Mortgages and other notes payable .....	303,000.	64b	299,773.	
	65 Other liabilities (describe ▶ SECURITY DEPOSITS )	60,655.	65	77,366.	
66 <b>Total liabilities.</b> Add lines 60 through 65) .....		899,870.	66	970,355.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted .....	7,591,688.	67	8,167,337.	
	68 Temporarily restricted .....	18,129.	68	28,397.	
	69 Permanently restricted .....	93,232.	69	93,565.	
	<b>Organizations that do not follow SFAS 117, check here</b> <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 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21) .....		7,703,049.	73	8,289,299.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 .....		8,602,919.	74	9,259,654.

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**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b> Total revenue, gains, and other support per audited financial statements .....		<b>a</b> 6,378,201.
<b>b</b> Amounts included on line <b>a</b> but not on Part I, line 12:		
<b>1</b> Net unrealized gains on investments .....	<b>b1</b>	
<b>2</b> Donated services and use of facilities .....	<b>b2</b>	
<b>3</b> Recoveries of prior year grants .....	<b>b3</b>	
<b>4</b> Other (specify): .....	<b>b4</b>	
Add lines <b>b1</b> through <b>b4</b> .....		<b>b</b> 0.
<b>c</b> Subtract line <b>b</b> from line <b>a</b> .....		<b>c</b> 6,378,201.
<b>d</b> Amounts included on Part I, line 12, but not on line <b>a</b> :		
<b>1</b> Investment expenses not included on Part I, line 6b .....	<b>d1</b>	
<b>2</b> Other (specify): .....	<b>d2</b>	
Add lines <b>d1</b> and <b>d2</b> .....		<b>d</b> 0.
<b>e</b> Total revenue (Part I, line 12). Add lines <b>c</b> and <b>d</b> .....		<b>e</b> 6,378,201.

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b> Total expenses and losses per audited financial statements .....		<b>a</b> 5,791,951.
<b>b</b> Amounts included on line <b>a</b> but not on Part I, line 17:		
<b>1</b> Donated services and use of facilities .....	<b>b1</b>	
<b>2</b> Prior year adjustments reported on Part I, line 20 .....	<b>b2</b>	
<b>3</b> Losses reported on Part I, line 20 .....	<b>b3</b>	
<b>4</b> Other (specify): .....	<b>b4</b>	
Add lines <b>b1</b> through <b>b4</b> .....		<b>b</b> 0.
<b>c</b> Subtract line <b>b</b> from line <b>a</b> .....		<b>c</b> 5,791,951.
<b>d</b> Amounts included on Part I, line 17, but not on line <b>a</b> :		
<b>1</b> Investment expenses not included on Part I, line 6b .....	<b>d1</b>	
<b>2</b> Other (specify): .....	<b>d2</b>	
Add lines <b>d1</b> and <b>d2</b> .....		<b>d</b> 0.
<b>e</b> Total expenses (Part I, line 17). Add lines <b>c</b> and <b>d</b> .....		<b>e</b> 5,791,951.

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
HERBERT HAGENS 260 HUNGRY HOLLOW ROAD CHESTNUT RIDGE, NY 10977	PRESIDENT 0.00	0.	0.	0.
SIGNE SCHAEFER 260 HUNGRY HOLLOW ROAD CHESTNUT RIDGE, NY 10977	VICE PRESIDENT 0.00	0.	0.	0.
MOLLIE AMIES 260 HUNGRY HOLLOW ROAD CHESTNUT RIDGE, NY 10977	SECRETARY 0.00	0.	0.	0.
JAMES CONNORS 260 HUNGRY HOLLOW ROAD CHESTNUT RIDGE, NY 10977	TREASURER 0.00	0.	0.	0.

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<b>Part VI Other Information</b> (continued)		Yes	No
<b>82 a</b> 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? .....	<b>82a</b>		<b>X</b>
<b>b</b> If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) .....	<b>82b</b>		N/A
<b>83 a</b> Did the organization comply with the public inspection requirements for returns and exemption applications? .....	<b>83a</b>	<b>X</b>	
<b>b</b> Did the organization comply with the disclosure requirements relating to quid pro quo contributions? .....	<b>83b</b>		N/A
<b>84 a</b> Did the organization solicit any contributions or gifts that were not tax deductible? .....	<b>84a</b>		<b>X</b>
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....	<b>84b</b>		N/A
<b>85 501(c)(4), (5), or (6) organizations. a</b> Were substantially all dues nondeductible by members? .....	<b>85a</b>		N/A
<b>b</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>85b</b>		N/A
If "Yes" was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
<b>c</b> Dues, assessments, and similar amounts from members .....	<b>85c</b>		N/A
<b>d</b> Section 162(e) lobbying and political expenditures .....	<b>85d</b>		N/A
<b>e</b> Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices .....	<b>85e</b>		N/A
<b>f</b> Taxable amount of lobbying and political expenditures (line 85d less 85e) .....	<b>85f</b>		N/A
<b>g</b> Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? .....	<b>85g</b>		N/A
<b>h</b> 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? .....	<b>85h</b>		N/A
<b>86 501(c)(7) organizations. Enter: a</b> Initiation fees and capital contributions included on line 12 .....	<b>86a</b>		N/A
<b>b</b> Gross receipts, included on line 12, for public use of club facilities .....	<b>86b</b>		N/A
<b>87 501(c)(12) organizations. Enter: a</b> Gross income from members or shareholders .....	<b>87a</b>		N/A
<b>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>87b</b>		N/A
<b>88</b> 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 .....	<b>88</b>		<b>X</b>
<b>89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911</b> ▶ 0.; <b>section 4912</b> ▶ 0.; <b>section 4955</b> ▶ 0. ....			
<b>b 501(c)(3) and 501(c)(4) organizations. 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 .....</b>	<b>89b</b>		<b>X</b>
<b>c</b> Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 .....			0.
<b>d</b> Enter: Amount of tax on line 89c, above, reimbursed by the organization .....			0.
<b>90 a</b> List the states with which a copy of this return is filed ▶ <b>NY</b> .....			
<b>b</b> Number of employees employed in the pay period that includes March 12, 2005 .....	<b>90b</b>		100
<b>91 a</b> The books are in care of ▶ <b>THE CORPORATION</b> Telephone no. ▶ <b>914-352-5020</b> Located at ▶ <b>285 HUNGRY HOLLOW ROAD, CHESTNUT RIDGE, NY</b> ZIP + 4 ▶ <b>10977</b> .....			
<b>b</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)? .....	<b>91b</b>		<b>X</b>
If "Yes," enter the name of the foreign country ▶ <b>N/A</b> .....			
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</b>			
<b>c</b> 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 ▶ <b>N/A</b> .....	<b>91c</b>		<b>X</b>
<b>92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here</b> .....			<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the tax year .....	<b>92</b>		N/A

Form 990 (2005)

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a TUITION FEES					4,466,486.
b PROGRAM FEES					377,007.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	165,236.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					862,973.
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		165,236.	5,706,466.
105 Total (add line 104, columns (B), (D), and (E))					5,871,702.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

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

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 (other than by providing funds for such purposes).

93	TUITION & RELATED FEES CHARGED TO PROVIDE FUNDS FOR THE EXEMPT
A&B	PROGRAMS & EDUCATION OFFERED TO ATTENDANTS
98	PROVIDES FUNDS FOR EXEMPT PURPOSE OF THE SCHOOL
103A	PROVIDES FUNDS FOR EXEMPT PURPOSE OF THE SCHOOL

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

(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
N/A	%			
	%			
	%			
	%			

**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?  Yes  No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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.

Please Sign Here: Signature of officer: *R. V. M.* Date: 2/25/07 Type or print name and title: \_\_\_\_\_

Paid Preparer's Use Only: Preparer's signature: *David O'Brien* Date: 2/17/07 Check if self-employed:  Preparer's SSN or PTIN: \_\_\_\_\_  
 Firm's name (or yours if self-employed), address, and ZIP + 4: MALESARDI, QUACKENBUSH, SWIFT & CO., LLC  
 155 NORTH DEAN STREET  
 ENGLEWOOD, NEW JERSEY 07631 EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	LAND		L			412,502.			412,502.			0.
2	BUILDING IMPROVEMENTS & FIXTURES	VARIES	SL	.000	16	7180654.			7180654.	2413805.		207,356.
3	2005 IMPROVEMENTS	VARIES	SL	.000	16	289,550.			289,550.	15,743.		15,743.
4	2006 IMPROVEMENTS	VARIES	SL	.000	16	321,350.			321,350.			4,925.
	* TOTAL 990 PAGE 2 DEPR					8204056.		0.	8204056.	2429548.	0.	228,024.

FORM 990	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
		1	862,973.
TOTAL TO FORM 990, PART I, LINE 6A			862,973.

FORM 990	OTHER EXPENSES			STATEMENT	2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
DUES AND SUBSCRIPTIONS	25,849.	25,749.		100.	
HONORARIA	38,805.	38,805.			
ATHLETICS	38,000.	38,000.			
SCHOLARSHIPS	62,514.	62,514.			
PROFESSIONAL DEVELOPMENT	5,589.	5,559.	30.		
PROGRAM EXPENSES	31,910.	31,655.	255.		
BOOKS/SCHOOL SUPPLIES	0.				
ADVERTISING	34,558.		34,558.		
SCHOOL INSURANCE	63,324.	63,324.			
FIELDTRIPS	109,003.	54,427.	53,422.	1,154.	
BAD DEBT EXPENSE	24,252.	24,252.			
MISCELLANEOUS	97,983.	2,303.	95,680.		
SPECIAL EVENTS	59,270.	8,585.	39,591.	11,094.	
SEWER TAX	0.				
MUSIC FUND & TOUR EXPENSES	39,438.	38,562.	717.	159.	
DRIVER EDUCATION	21,521.	21,521.			
GIFTS	80,930.	80,930.			
BANK FEE	0.				
CONTRACTOR'S FEES	2,445.		2,445.		
UTILITIES	97,693.	90,823.	6,870.		
PROFESSIONAL FEES	112,940.	106,232.	5,488.	1,220.	
CONSULTANTS	85,785.		59,620.	26,165.	
MATERIALS	41,089.	12,099.	28,990.		
TOTAL TO FM 990, LN 43	44,264.	44,264.			
	1,117,162.	749,604.	327,666.	39,892.	



**Depreciation and Amortization** 990  
**(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return <b>THREEFOLD EDUCATIONAL FOUNDATION &amp; SCHOOL</b>	Business or activity to which this form relates <b>FORM 990 PAGE 2</b>	Identifying number <b>13-6196291</b>
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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses .....	<b>1</b>	<b>105,000.</b>
2 Total cost of section 179 property placed in service (see instructions) .....	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation .....	<b>3</b>	<b>420,000.</b>
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	<b>4</b>	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	<b>5</b>	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29 .....	<b>7</b>	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	<b>8</b>	
9 Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 .....	<b>9</b>	
10 Carryover of disallowed deduction from line 13 of your 2004 Form 4562 .....	<b>10</b>	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	<b>11</b>	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 .....	<b>12</b>	
13 Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12 .....	<b>13</b>	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year .....	<b>14</b>	
15 Property subject to section 168(f)(1) election .....	<b>15</b>	
16 Other depreciation (including ACRS) .....	<b>16</b>	<b>228,024.</b>

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2005 .....	<b>17</b>	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here .....	<input type="checkbox"/>	

**Section B - Assets Placed in Service During 2005 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L
<b>b</b> 12-year			12 yrs.		S/L
<b>c</b> 40-year	/		40 yrs.	MM	S/L

**Part IV Summary (see instructions)**

21 Listed property. Enter amount from line 28 .....	<b>21</b>	
22 <b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. ....	<b>22</b>	<b>228,024.</b>
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	<b>23</b>	