

EXTENSION TO 8/15/03

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2002

Department of the Treasury
Internal Revenue Service

Open to Public Inspection

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

A For the 2002 calendar year, or tax year beginning and ending

- B Check if applicable
- Address change
- Name change
- Initial return
- Final return
- Amended return
- Application pending

C Name of organization
 29 IB OR 11-5324002 200312
 BOYS TOWN JERUSALEM FOUNDATION OF AMERICA INC
 12 W 31ST ST STE 300
 NEW YORK NY 10001-4415 P-11 P9
 IRS

D Employer identification number
11-5324002

E Telephone number

F Accounting method Cash Accrual
 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

H(c) Are all affiliates included? Yes No (If "No," attach a list. See instructions.)

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

I Enter 4-digit GEN

G Web site

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 received a Form 990 Package in the mail, it should file a return without financial data. SOME STATES REQUIRE A COMPLETE RETURN

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

L Gross receipts Add lines 8b, 8b, 9c, and 10b to line 12 **10,895,129**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 17 of the instructions)

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Direct public support	1a	4,147,878		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	TOTAL (add lines 1a through 1c) (cash \$ noncash \$)	1d		4,147,878	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		267,306	
	5	Dividends and interest from securities	5		885,402	
	6a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c		0	
7	Other investment income (describe)	7				
8	a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
			5,102,493	8a		
	b	Less cost or other basis and sales expenses	5,898,784	8b		
	c	Gain or (loss) (attach schedule)	-796,291	8c	0	
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d		-796,291		
9	a	Gross revenue (not including \$ 1,231,411 of contributions reported on line 1a)	9a	492,050		
	b	Less direct expenses other than fundraising expenses	9b	265,148		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		226,902	
10	a	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		0	
	Other revenue (from Part VII, line 103)	11				
	TOTAL REVENUE (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		4,731,197		
Expenses	13	Program services (from line 44, column (B))	13		2,832,441	
	14	Management and general (from line 44, column (C))	14		715,227	
	15	Fundraising (from line 44, column (D))	15		742,246	
	16	Payments to affiliates (attach schedule)	16			
		TOTAL EXPENSES (add lines 16 and 44, column (A))	17		4,289,914	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		441,283	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		31,369,372	
	20	Other changes in net assets or fund balances (attach explanation)	20			
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		31,810,655	

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Part III 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 page 21 of 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
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	2,832,441	2,832,441		
23	Specific assistance to individuals (attach schedule)	0			
24	Benefits paid to or for members (attach schedule)	0			
25	Compensation of officers, directors, etc	0			
26	Other salaries and wages	721,668		348,627	373,041
27	Pension plan contributions	11,129		7,699	3,430
28	Other employee benefits	75,990		41,587	34,403
29	Payroll taxes	51,271		42,731	8,540
30	Professional fundraising fees	0			
31	Accounting fees	33,015		33,015	
32	Legal fees	16,641		16,641	
33	Supplies	0			
34	Telephone	17,531		8,831	8,700
35	Postage and shipping	159,322		79,661	79,661
36	Occupancy	86,385		65,892	20,493
37	Equipment rental and maintenance	0			
38	Printing and publications	60,270		42,637	17,633
39	Travel	16,313		5,438	10,875
40	Conferences, conventions, and meetings	0			
41	BANK CHARGES	1,419		1,419	
42	Depreciation, depletion, etc (attach schedule)	0			
43	Other expenses not covered above (itemize) a INSURANCE	2,294		2,294	
	b PUBLIC RELATIONS	185,470			185,470
	c OBITUARY	6,013		6,013	
	d FINANCIAL MANAGEMENT FEES	2,656		2,656	
	e PLACEMENT FEE	7,500		7,500	
	f SUNDRY	2,586		2,586	
44	TOTAL FUNCTIONAL EXPENSES (add lines 22 through 43) ORGANIZATIONS COMPLETING COLUMNS (B)-(D), CARRY THESE TOTALS TO LINES 13-15	4,289,914	2,832,441	715,227	742,246

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 \$ _____, (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 page 24 of the instructions)

	Program Service Expenses Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others
What is the organization's primary exempt purpose? <input type="checkbox"/> SEE ATTACHED	
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)	
a _____ _____ _____ (Grants and allocations \$ _____)	2,832,441
b _____ _____ _____ (Grants and allocations \$ _____)	
c _____ _____ _____ (Grants and allocations \$ _____)	
d _____ _____ _____ (Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f TOTAL OF PROGRAM SERVICE EXPENSES (should equal line 44, column (B), Program services)	2,832,441

Part IV Balance Sheets (See page 24 of 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	10,872,743	45	10,768,467
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47a 0		
	b Less allowance for doubtful accounts	47b 0		
	48 a Pledges receivable	48a 0		
	b Less allowance for doubtful accounts	48b 0		
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)	20,521	50	16,721
	51 a Other notes and loans receivable (attach schedule)	51a 0		
	b Less allowance for doubtful accounts	51b 0		
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	2,587
	54 Investments - securities (attach schedule) <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	20,522,736	54	21,024,938
	55 a Investments - land, buildings, and equipment basis	55a 0		
b Less accumulated depreciation (attach schedule)	55b 0	55c 0		
56 Investments - other (attach schedule)		56	0	
57 a Land, buildings, and equipment basis	57a 0			
b Less accumulated depreciation (attach schedule)	57b 0			57c 0
58 Other assets (describe <input checked="" type="checkbox"/> SECURITY DEPOSITS)	8,400	58	8,400	
59 TOTAL ASSETS (add lines 45 through 58) (must equal line 74)	31,424,400	59	31,821,113	
Liabilities	60 Accounts payable and accrued expenses	55,028	60	10,459
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	0	63	0
	64 a Tax-exempt bond liabilities (attach schedule)	0	64a	0
	b Mortgages and other notes payable (attach schedule)	0	64b	0
	65 Other liabilities (describe <input type="checkbox"/>)	0	65	0
66 TOTAL LIABILITIES (add lines 60 through 65)	55,028	66	10,459	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	3,783,404	67	4,950,084
	68 Temporarily restricted		68	
	69 Permanently restricted	27,585,968	69	26,860,570
	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, column (B) MUST equal line 21)	31,369,372	73	31,810,654
	74 TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES (add lines 66 and 73)	31,424,400	74	31,821,113

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.

Part VII Analysis of Income-Producing Activities (See page 31 of 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) Exclusion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
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					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
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		0	0
105 TOTAL (add line 104, columns (B), (D), and (E))					0

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 page 32 of 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)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of 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
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 33 of 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 (other than officer) is based on all information of which preparer has any knowledge

Date 7/23/2003

EXFC V.B

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 Section 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

2002

Name of the organization BOYS TOWN JERUSALEM FOUNDATION OF AMERICA INC	Employer identification number 11-5324002
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Part III Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 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
RONALD GRAY C/O BTJ 12 WEST 31ST STREET NEW YORK NY	EXECUTIVE VICE PRESIDENT FULL TIME	194,538	12,000	
JOAN DIAMOND 1717 McNELIS DRIVE SHAMPTON PA	REGIONAL DIRECTOR FULL TIME	72,875	12,000	
SHELDON FREEDMAN 22265 LARK SPUR TRAIL BOCA RATON FL	EXECUTIVE DIRECTOR FULL TIME	125,000	12,000	
SOFYA REYFMAN 2102 73RD STREET BROOKLYN NY	DATABASE ADMINISTRATOR FULL TIME	50,833	2,100	
Total number of other employees paid over \$50,000				

Part III 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		

Part III Statements About Activities (See page 2 of the instructions)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities \$ <u>0</u> (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) Organizations that make an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributor, trustee, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e	Transfer of any part of its income or assets?		X
3	Does the organization make grants for scholarships, fellowships, student loans, etc? (See NOTE below)		X
4	Do you have a section 403(b) annuity plan for your employees?	X	
Note: Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments			

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

5 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 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 supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

Part IV 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

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants; See line 28)	6,149,638	9,118,708	6,204,779	3,720,145	25,193,270
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,339,203	1,556,085	1,074,606	1,028,711	4,998,605
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					0
22 Other income SPECIAL FUND RAISING EVENTS	15,407	1,493	37,840	43,757	98,497
23 Total of lines 15 through 22	7,504,248	10,676,286	7,317,225	4,792,613	30,290,372
24 Line 23 minus line 17	7,504,248	10,676,286	7,317,225	4,792,613	30,290,372
25 Enter 1% of line 23	75,042	106,763	73,172	47,926	
26 ORGANIZATIONS DESCRIBED ON LINES 10 OR 11 a Enter 2% of amount in column (e), line 24				26a	605,807
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. DO NOT FILE THIS LIST WITH YOUR RETURN. Enter the total of all these excess amounts				26b	2,430,688
c Total support for section 509(a)(1) test. Enter line 24, column (e)				26c	30,290,372
d Add Amounts from column (e) for lines 18 4,998,605 19 0				26d	7,527,790
22 98,497 26b 2,430,688				26e	22,762,582
e Public support (line 26c minus line 26d total)				26f	75.15%
f PUBLIC SUPPORT PERCENTAGE (LINE 26E (NUMERATOR) DIVIDED BY LINE 26C (DENOMINATOR))					
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:	(2001)	(2000)	(1999)	(1998)	
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 11, 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:	(2001)	(2000)	(1999)	(1998)	
c Add Amounts from column (e) for lines 15 0 16 0				27c	0
17 0 20 0 21 0				27d	0
d Add Line 27a total 0 and line 27b total 0				27e	0
e Public support (line 27c total minus line 27d total)				27f	0
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)				27g	0.00%
g PUBLIC SUPPORT PERCENTAGE (LINE 27E (NUMERATOR) DIVIDED BY LINE 27F (DENOMINATOR))				27h	0.00%
h INVESTMENT INCOME PERCENTAGE (LINE 18, COLUMN (E) (NUMERATOR) DIVIDED BY LINE 27F (DENOMINATOR))					
28 UNUSUAL GRANTS For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, 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.					

BOYS TOWN JERUSALEM FOUNDATION OF AMERICA INC.

11-5324002

DECEMBER 31, 2002

PART II - LINE 22 GRANTS AND ALLOCATIONS

BOYS TOWN JERUSALEM - ISRAEL

2,832,441

For the charitable purpose of providing underprivileged youths, with a comprehensive academic, religious and technical education

PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

Established in 1948 to offer a comprehensive academic, religious and technological education to disadvantaged Israeli and immigrant boys from 45 countries, including Ethiopia, Iran, and most recently, the former Soviet Union Enrollment Over 1,000 students from Jr High School through Academic and Technical High School and a College of Applied Engineering Programs include electronics, computer science, precision mechanics, computerized design and manufacturing, and other technological training courses One of the largest boarding schools in Israel with a beautiful 18 -acre campus overlooking the City of Jerusalem Ten thousand graduates in industry, education, science, technology and spiritual leadership are making an outstanding contribution to Israel's development

SCHEDULE 1

BOYS TOWN JERUSALEM FOUNDATION OF AMERICA, INC.

11-5324002

12/31/02

FORM 990 PART IV -- LINE 54 -- INVESTMENTS -- SECURITIES

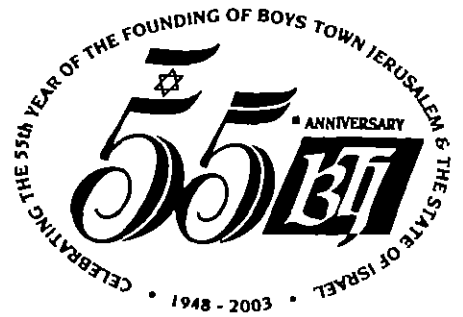
STATE OF ISRAEL BONDS	9,971,352
CORPORATE STOCKS	3,494,865
CORPORATE DEBT INSTRUMENTS	4,504,297
MONEY FUNDS	559,895
TRUSTS	<u>2,494,529</u>
	<u>21,024,938</u>

SCHEDULE 2

BOYS TOWN JERUSALEM FOUNDATION OF AMERICA, INC.

12 WEST 31ST STREET, SUITE 300, NEW YORK, NY 10001 • (212) 244-2766 • (800) 469-2697 • FAX (212) 244 2052
E-MAIL: btjny@compuserve.com • WEB: www.boystownjerusalem.com

Devoted to the Past – Dedicated to the Future



ב"ה

FOUNDER
RABBI ALEXANDER S. LINCNER, ZT"l

FOUNDING PRESIDENT
IRA GULDEN, ZT"l

HONORARY CHAIRMAN
JOSH S. WESTON*

PRESIDENT
MICHAEL J. SCHARF*

CHAIRMAN
RAPHAEL BENAROYA*

VICE CHAIRMAN
RABBI MOSHE LINCNER*

VICE PRESIDENTS
FRANK BECKERMAN
LAWRENCE B. DIENER*
LEO GOLDSCHMIDT*
DAVID MINKIN
JACK ROSENBLUM*
DONALD L. SOLOMON

TREASURER
JULIUS H. GEWIRTZ*

SECRETARY
GILBERT ARONOWITZ*

MEMBERS
ALBERT J. ADES*
JAY ARONOWITZ*
JACK A. BELZ
GERSON K. BERNSTEIN
RUSS BERRIE*
MARJORIE DIENER BLENDE
MARC COOPER
SIDNEY COOPERMAN
LESLIE L. DAN
BEATRICE DIENER
GABRIEL EREM
AARON FEUERSTEIN
MARIA FINKLE*
JUDGE DAVID B. FOLLENDER
JOSEPH GARAY
DR. KENNETH GARAY*
SAM GERSHWIN
MILTON GRALLA*
HUGH GREENBERG
MENAHEM Z. GURMAN*
ALEX HALBERSTEIN
HART N. HASTEN
MALCOLM HOENLEIN
E. BILL IVRY
JOAN JAKUBOVITZ
ARTHUR H. JOSEPH*
ELI KAPLAN
DR. IRA KUKIN
HENRI LEVIT
H. IRWIN LEVY
DAVID S. MACK
RUTH MACK
BARRY MAGARICK
STANLEY R. MARKS*
GARY ELI MILLER
JOHN J. POMERANTZ
SAMUEL N. RABINOWITZ
JOSEPH ROKACZ
STANLEY M. ROSENBLATT
GERSHON ROTHSTEIN*
COMR. ISIDORE SCHECHTER
PROF. WILLIAM SCHWARTZ
BASHIE SELFVAN
PAUL SIGEL
ROBERT D. SLEWETT
ISAAC SUDER*
LAURENCE A. TISCH
BENJAMIN VEIT
ERVIN WEINER
GARY WEISS
COUNCILMAN MICHAEL J. WILDES
MICHAEL WIMPFHEIMER
DAVID YAGODA*
EVELYN ZIMMERMAN

EXECUTIVE VICE PRESIDENT
RABBI RONALD L. GRAY*

*EXECUTIVE COMMITTEE

OFFICERS AND DIRECTORS AS OF 12/31/02

FOR THE BOYS TOWN JERUSALEM FOUNDATION OF AMERICA INC.

Schedule 3



Turning Young Boys from Limited Backgrounds into Young Men with Limitless Futures

Boys Town Jerusalem Foundation of America meets Better Business Bureau Standards for Charitable Solicitations as of the July 1, 2002 review

BOYS TOWN JERUSALEM FOUNDATION OF AMERICA, INC.

12/31/02

11-5324002

STATEMENT IN ACCORDANCE WITH ITEM 4 B- PART III - SCHEDULE A - FORM 990

BOYS TOWN JERUSALEM FOUNDATION OF AMERICA, INC (the "Corporation") is a Corporation organized under the New York Not-for-Profit Corporation Law, for the purpose of holding and administering gifts received as contributions, and distributing said proceeds exclusively for charitable, religious, scientific, literary and educational purposes by (a) granting free and voluntary aid and assistance to any one or more corporations, trust, community chests, schools, funds or foundations, including Boys Town of Jerusalem, which are organized and operated exclusively for charitable, religious, scientific, literary or educational purposes, and (b) by the Corporation conducting, establishing or maintaining charitable, scientific, literary or educational activities of all kinds and descriptions

In furtherance of such charitable purpose, the Corporation has made grants to a technical-religious school in Jerusalem, Israel, known as Boys Town Jerusalem ("BTJ") BTJ was founded in 1948 to provide underprivileged Israeli youths with a comprehensive academic, religious and technical education It has approximately 1,000 students enrolled in a junior high school, an academic high school, various technical high schools, the Institute of Advanced Jewish Studies and the College of Applied Engineering The members of the Executive Committee of the Corporation supervise and control the expenditure of all funds so granted Specifically, fiscal responsibility, all major programs, capital, construction and maintenance are reviewed and supported by the Corporation is in constant communication with BTJ on all matters relating to its operation, progress and development

No part of the net earning or income of the Corporation property, assets or net earnings therefrom may at any time inure to the benefit of any private shareholders or individual

SCHEDULE 4