

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

Department of the Treasury
Internal Revenue Service

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

A For the 2004 calendar year, or tax year beginning July 1, 2004, and ending June 30, 20 05

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	Please use IRS label or print or type. See Specific Instructions	C Name of organization Bergen Performing Arts Center, Inc.		D Employer identification number 30 0194642
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 30 North Van Brunt Street		E Telephone number (201) 816-8160
		City or town, state or country, and ZIP + 4 Englewood, NJ 07631		F Accounting method: <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 ▶

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

G Website: ▶ **www.bergenpac.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 received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return

I Group Exemption Number ▶

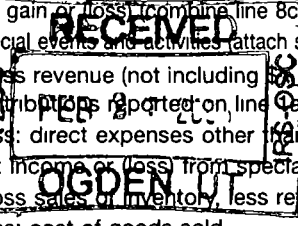
L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Direct public support	1a		2,699,613	
	b Indirect public support	1b		143,000	
	c Government contributions (grants)	1c		-0-	
	d Total (add lines 1a through 1c) (cash \$ 2,343,075 noncash \$ 499,538)				1d 2,842,613
	2 Program service revenue including government fees and contracts (from Part VII, line 93)				2 1,928,836
	3 Membership dues and assessments				3 -0-
	4 Interest on savings and temporary cash investments				4 -0-
	5 Dividends and interest from securities				5 -0-
	6a Gross rents	6a		-0-	
	b Less: rental expenses	6b		-0-	
	c Net rental income or (loss) (subtract line 6b from line 6a)				6c -0-
7 Other investment income (describe ▶ none)				7 -0-	
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	-0-	8a	-0-		
	-0-	8b	-0-		
	-0-	8c	-0-		
d Net gain or (loss) (combine line 8c, columns (A) and (B))				8d -0-	
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including contributions reported on line 1a)	9a		-0-		
b Less: direct expenses other than fundraising expenses	9b		-0-		
c Net income or (loss) from special events (subtract line 9b from line 9a)				9c -0-	
10a Gross sales of inventory, less returns and allowances	10a		-0-		
	b Less: cost of goods sold	10b		-0-	
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)				10c -0-
11 Other revenue (from Part VII, line 103)				11 -0-	
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)				12 4,771,449	
Expenses	13 Program services (from line 44, column (B))			13 3,001,063	
	14 Management and general (from line 44, column (C))			14 1,012,467	
	15 Fundraising (from line 44, column (D))			15 240,202	
	16 Payments to affiliates (attach schedule)			16 -0-	
	17 Total expenses (add lines 16 and 44, column (A))				17 4,253,733
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)			18 517,716	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19 375,509	
	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)				21 893,225

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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 (See page 22 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 \$ _____)	22 -0-	-0-		
23	Specific assistance to individuals (attach schedule)	23 -0-	-0-		
24	Benefits paid to or for members (attach schedule)	24 -0-	-0-		
25	Compensation of officers, directors, etc	25 -0-	-0-	-0-	-0-
26	Other salaries and wages	26 648,171	240,544	282,808	124,818
27	Pension plan contributions	27 785	785	-0-	-0-
28	Other employee benefits	28 67,749	-0-	67,749	-0-
29	Payroll taxes	29 63,254	-0-	63,254	-0-
30	Professional fundraising fees	30 5,498	-0-	-0-	5,498
31	Accounting fees	31 21,785	-0-	21,785	-0-
32	Legal fees	32 10,324	-0-	10,324	-0-
33	Supplies	33 54,957	6,770	48,187	-0-
34	Telephone	34 13,087	-0-	13,087	-0-
35	Postage and shipping	35 78,942	39,002	23,287	16,653
36	Occupancy	36 76,510	-0-	76,510	-0-
37	Equipment rental and maintenance	37 62,248	3,370	58,878	-0-
38	Printing and publications	38 196,523	175,165	-0-	21,358
39	Travel	39 10,276	-0-	8,231	2,045
40	Conferences, conventions, and meetings	40 -0-	-0-	-0-	-0-
41	Interest	41 75,209	-0-	75,209	-0-
42	Depreciation, depletion, etc. (attach schedule)	42 121,570	-0-	121,570	-0-
43	Other expenses not covered above (itemize): a	43a -0-	-0-	-0-	-0-
	b see statement 1	43b 2,746,847	2,535,427	141,588	69,832
	c	43c -0-	-0-	-0-	-0-
	d	43d -0-	-0-	-0-	-0-
	e	43e -0-	-0-	-0-	-0-
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15 .	44 4,253,733	3,001,063	1,012,467	240,202

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 25 of the instructions)

What is the organization's primary exempt purpose? <input type="checkbox"/> see statement 2	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others)
a All expenses related to performances presented in accordance with the company's stated mission Details available upon request _____ (Grants and allocations \$ _____)	3,001,563
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)	

Part IV Balance Sheets (See page 25 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	191,525	45	134,693
	46 Savings and temporary cash investments	147,542	46	503,501
	47a Accounts receivable	26,434		
	b Less: allowance for doubtful accounts	-0-	47c	26,434
	48a Pledges receivable	239,625		
	b Less: allowance for doubtful accounts	-0-	48c	239,625
	49 Grants receivable	-0-	49	-0-
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)	-0-	50	-0-
	51a Other notes and loans receivable (attach schedule)	-0-		
	b Less: allowance for doubtful accounts	-0-	51c	-0-
	52 Inventories for sale or use	-0-	52	-0-
	53 Prepaid expenses and deferred charges	14,975	53	575,026
	54 Investments—securities (attach schedule)	-0-	54	-0-
	55a Investments—land, buildings, and equipment: basis	-0-		
	b Less: accumulated depreciation (attach schedule)	-0-	55c	-0-
56 Investments—other (attach schedule)	-0-	56	-0-	
57a Land, buildings, and equipment: basis	2,218,168			
b Less: accumulated depreciation (attach schedule)	(151,962)	57c	2,066,207	
58 Other assets (describe ► <u>bond costs, net of acc. amortization</u>)	86,426	58	77,328	
59 Total assets (add lines 45 through 58) (must equal line 74)	2,406,153	59	3,604,300	
Liabilities	60 Accounts payable and accrued expenses	130,645	60	727,871
	61 Grants payable	-0-	61	-0-
	62 Deferred revenue	-0-	62	67,673
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	-0-	63	-0-
	64a Tax-exempt bond liabilities (attach schedule)	-0-	64a	-0-
	b Mortgages and other notes payable (attach schedule)	1,900,000	64b	1,915,531
	65 Other liabilities (describe ► _____)	-0-	65	-0-
66 Total liabilities (add lines 60 through 65)	2,030,645	66	2,711,075	
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	375,509	67	893,225
	68 Temporarily restricted	-0-	68	-0-
	69 Permanently restricted	-0-	69	-0-
	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)		73		
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	2,406,153	74	3,604,300	

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 VI Other Information (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.		✓
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		✓
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		✓
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . .		✓
b	If "Yes," enter the name of the organization ▶ _____ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions 81a -0-		
b	Did the organization file Form 1120-POL for this year?	81b	✓
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?	82a	✓
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.) 82b -0-		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	✓
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	✓
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	
c	Dues, assessments, and similar amounts from members.	85c	
d	Section 162(e) lobbying and political expenditures.	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices.	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	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?	85h	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12.	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	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	88	✓
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ -0- ; section 4912 ▶ -0- ; section 4955 ▶ -0-		
b	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	89b	✓
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ -0-		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ -0-		
90a	List the states with which a copy of this return is filed ▶ _____		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions) 90b 26		
91	The books are in care of ▶ Andre Loh Telephone no. ▶ (201) 816-8160 ext. 48 Located at ▶ 30 North Van Brunt St., Englewood NJ ZIP + 4 ▶ 07631		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . ▶ 92		

Part VII Analysis of Income-Producing Activities (See page 33 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 Ticket revenues					1,599,465
b Ticket fees & concession income					23,516
c Theater rental					197,366
d Playbill and ticket advertising income					104,398
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					4,092
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))					1,928,836
105 Total (add line 104, columns (B), (D), and (E))					1,928,836

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 34 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)
93 a	Ticket sales for performances for cultural events
93 b	Related income for ticket sales for cultural events
93 c	Theater rental income for cultural events presented by other parties not related to the theater
94 d	Playbill advertising for programs for performances for cultural events

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

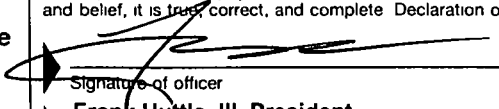
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 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 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:  Date: 2/13/06

Type or print name and title: Frank Huttie, III President

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ Preparer's SSN or PTIN (See Gen. Inst. W): _____

EIN: _____ Phone no: _____

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.)

OMB No 1545-0047

2004

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

Name of the organization: **Bergen Performing Arts Center, Inc.**
Employer identification number: **30 0194642**

Part I 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
Eva Bornstein 180 2nd Ave, New York, NY 10003	Executive Director 40 hrs	\$ 88,846	-0-	-0-
Andre C. Loh 38 Beechwood Rd., Oradell, NJ 07649	Chief Financial Officer 40 hrs	\$ 82,852	-0-	-0-
Gregory Fienhold 382 Central Park West, New York, NY 10025	Director of Development 40 hrs	\$ 73,618	-0-	-0-
.....				
.....				
.....				
Total number of other employees paid over \$50,000 ▶	-0-			

Part II 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
Ritta & Associates 568 Grand Ave, Englewood, NJ 07631	Marketing consulting	\$67,583
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services ▶	-0-	

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 ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) Organizations that made 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.		✓
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, 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?	2a	✓
b Lending of money or other extension of credit?	2b	✓
c Furnishing of goods, services, or facilities?	2c	✓
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	✓
e Transfer of any part of its income or assets?	2e	✓
3a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a	✓
b Do you have a section 403(b) annuity plan for your employees?	3b	✓
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	✓
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	✓

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 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.)
- 11a** 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.)
- 11b** 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-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.

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	527,076	-0-	-0-	-0-	527,076
16 Membership fees received	-0-	-0-	-0-	-0-	-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-	-0-	-0-	-0-	-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	-0-	-0-	-0-	-0-	-0-
19 Net income from unrelated business activities not included in line 18.	-0-	-0-	-0-	-0-	-0-
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	-0-	-0-	-0-	-0-	-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-	-0-	-0-	-0-	-0-
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	-0-	-0-	-0-	-0-	-0-
23 Total of lines 15 through 22	527,076	-0-	-0-	-0-	527,076
24 Line 23 minus line 17	527,076	-0-	-0-	-0-	527,076
25 Enter 1% of line 23	5,271	-0-	-0-	-0-	-0-
26 Organizations described on lines 10 or 11:					26a 10,542
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 (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 304,376
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 527,076
d Add: Amounts from column (e) for lines	18 -0-	19 -0-			
	22 -0-	26b 304,376			26d 304,376
e Public support (line 26c minus line 26d total)					26e 222,700
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 42.3 %
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.					
(2003) 378,167 (2002) -0- (2001) -0- (2000) -0-					
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.					
(2003) -0- (2002) -0- (2001) -0- (2000) -0-					
c Add. Amounts from column (e) for lines.	15 527,076	16			27c 527,076
	17	20	21		
d Add: Line 27a total	378,167	and line 27b total		-0-	27d 378,167
e Public support (line 27c total minus line 27d total)					27e 148,909
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)					27f 527,076
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 25.3 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h -0- %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, 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 7 of the instructions.)
(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?	29	
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?	30	
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)	31	
32	Does the organization maintain the following.		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
	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:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities?	33h	
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
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	34b	
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	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

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		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred.)			
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 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	41	
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 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(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

(For reporting only by organizations that did not complete Part VI-A) (See page 11 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.

Form 990

FYE June 30, 2004

EIN 30-0194642

Organization's primary exempt purpose:

1. To enhance the performing arts in Bergen County, New Jersey.
2. To aid, produce, present, and to make any and all arrangements necessary or desirable in connection therewith, musical concerts, recitals, and productions of every kind and nature, including, but not limited to, vocal and instrumental concerts, recitals, operas, and ballets.
3. To solicit, accept, administer, and disburse gifts, grants, and bequests of property of every kind or to hold said property in trust in such manner as the Corporation deems appropriate for the furthering of the purposes of the Corporation.
4. To make distributions to the performing arts or any other organization organized to support the performing arts that is exempt from federal income tax under Section 501(c)(3) of the Code (or any corresponding provision of any further United States Internal Revenue law).

Part V List of Officers, Directors, Trustees and Key Employees

(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	(E) Expense account and other allowances
Frank Huttie, III 485 Highview Rd. Englewood, NJ 07631	President 30 hrs Trustee	0	0	0
Edmondo Schwartz P.O. Box 236 Alpine, NJ 07620	VP/Treasurer 10 hrs Trustee	0	0	0
Chris Yegen 270 Devon Rd. Tenafly, NJ 07670	VP/Secretary 5 hrs Trustee	0	0	0
Robert Cook 165 N. Dean St Englewood, NJ 07631	VP 5 hrs Trustee	0	0	0
Donald Aronson 77 Brayton Englewood, NJ 07631	Trustee 1 hr	0	0	0
Samantha Beinbacher 397 Johnson Ave Englewood, NJ 07631	Trustee 3 hrs	0	0	0
Michel Bittan 22 North Van Brunt St. Englewood, NJ 07631	Trustee 1 hr	0	0	0
Marc Byron 48 Fairview Ave Englewood Cliffs, NJ 07632	Trustee 3 hrs	0	0	0
Andrew Durkin 106 Grand Ave Englewood, NJ 07631	Trustee 1 hr	0	0	0
Amelia Gold 95 Glennwood Rd Englewood, NJ 07631	Trustee 3 hrs	0	0	0
Bernard Koster 7 Old Smith Rd Tenafly, NJ 07670	Trustee 3 hrs	0	0	0
Sam Mann 350 E Palisade Ave Englewood, NJ 07631	Trustee 2 hrs	0	0	0
Dennis McNerney 1 Bergen County Plaza Hackensack, NJ 07601	Trustee 1 hr	0	0	0
Lori Stokes 7 Lincoln Sq New York, NY 10023	Trustee 1 hr	0	0	0
Eva Bornstein 180 Second Ave New York, NY 10003	Executive Director 40 hrs	\$ 88,846	0	0
André Loh 38 Beechwood Rd Oradell, NJ 07649	Chief Financial Officer 40 hrs	\$ 82,852	0	0
Greg Fienhold 382 Central Park West New York, NY 10025	Director of Development 40 hrs	\$ 73,618	0	0

COPY

Form **8868**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ 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 ▶
 - 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)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization Bergen Performing Arts Center, Inc.	Employer identification number 30 0194642
	Number, street, and room or suite no. If a P O box, see instructions 30 North Van Brunt St.	
	City, town or post office, state, and ZIP code For a foreign address, see instructions Englewood, NJ 07631	

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 ▶ Bergen Performing Arts Center, Inc.

Telephone No. ▶ (201) 816-8160 FAX No. ▶ (201) 816-8380

- 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 **Form 990-T corporation**) extension of time until February 15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20... or

▶ tax year beginning July 1, 2004, and ending June 30, 2005.

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 \$ _____

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 \$ _____

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 \$ _____

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

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.

Type or print <small>File by the extended due date for filing the return See instructions</small>	Name of Exempt Organization	Employer identification number
	Number, street, and room or suite no. If a P O box, see instructions	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions	

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

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

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ _____
Telephone No. ▶ (_____) _____ 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 is for.

- I request an additional 3-month extension of time until _____, 20_____.
- For calendar year _____, or other tax year beginning _____, 20_____, and ending _____, 20_____.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension _____

- 8a** 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 \$ _____
- b** If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____
- c Balance Due.** Subtract line 8b from line 8a. 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. \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ *Shirley Loh* Title ▶ Chief Financial Officer Date ▶ 11/10/05

Notice to Applicant—To Be Completed by the IRS

- We **have** approved this application. Please attach this form to the organization's return.
- We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)

BERGEN PERFORMING ARTS CENTER, INC.

**FINANCIAL REPORT
JUNE 30, 2005**



WISS

UNLIMITED PARTNERSHIP

CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Bergen Performing Arts Center, Inc.
30 North Van Brunt
Englewood, NJ 07631

We have audited the accompanying statements of financial position of Bergen Performing Arts Center, Inc. as of June 30, 2005 and 2004, and the related statements of activities and cash flows for the year ended 2005 and for the period August 13, 2003, commencement of operations, to June 30, 2004. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bergen Performing Arts Center, Inc. as of June 30, 2005 and 2004 and the changes in its net assets and its cash flows for the year then ended and for the period August 13, 2003, commencement of operations, to June 30, 2004 in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Wiss & Company

WISS & COMPANY, LLP

Livingston, New Jersey
December 19, 2005

BERGEN PERFORMING ARTS CENTER, INC.

STATEMENTS OF FINANCIAL POSITION

June 30,

	2005		2004			
	Unrestricted	Temporarily	Total	Unrestricted	Temporarily	Total
		Restricted			Restricted	
ASSETS						
CASH AND EQUIVALENTS	\$ 637,680	\$ -	\$ 637,680	\$ 191,328	\$ -	\$ 191,328
RESTRICTED CASH	-	-	-	147,542	-	147,542
ACCOUNTS RECEIVABLE	26,434	-	26,434	-	-	-
PREPAID EXPENSES AND OTHER ASSETS	43,179	-	43,179	5,725	-	5,725
PREPAID ARTIST DEPOSITS	513,650	-	513,650	9,250	-	9,250
PLEDGES RECEIVABLE	-	239,625	239,625	-	58,333	58,333
FINANCING FEES, NET	77,328	-	77,328	86,425	-	86,425
PROPERTY AND EQUIPMENT	2,066,207	-	2,066,207	1,907,353	-	1,907,353
	<u>\$ 3,364,478</u>	<u>\$ 239,625</u>	<u>\$ 3,604,103</u>	<u>\$ 2,347,623</u>	<u>\$ 58,333</u>	<u>\$ 2,405,956</u>

LIABILITIES AND NET ASSETS

LIABILITIES						
Accounts payable and accrued expenses	\$ 727,871	\$ -	\$ 727,871	\$ 130,644	\$ -	\$ 130,644
Deferred revenue ticket sales	67,673	-	67,673	-	-	-
Note payable	15,531	-	15,531	-	-	-
Bond payable	1,900,000	-	1,900,000	1,900,000	-	1,900,000
	<u>2,711,075</u>	<u>-</u>	<u>2,711,075</u>	<u>2,030,644</u>	<u>-</u>	<u>2,030,644</u>
NET ASSETS						
	<u>653,403</u>	<u>239,625</u>	<u>893,028</u>	<u>316,979</u>	<u>58,333</u>	<u>375,312</u>
	<u>\$ 3,364,478</u>	<u>\$ 239,625</u>	<u>\$ 3,604,103</u>	<u>\$ 2,347,623</u>	<u>\$ 58,333</u>	<u>\$ 2,405,956</u>

See accompanying notes to financial statements

BERGEN PERFORMING ARTS CENTER, INC.

STATEMENTS OF ACTIVITIES

August 13, 2003
Commencement of Operations
to June 30, 2004

	Year ended 2005		Temporarily Restricted		Total	Unrestricted		Temporarily Restricted		Total
	Unrestricted	Restricted	Unrestricted	Restricted		Unrestricted	Restricted			
Support and revenues										
Support										
Individual contributions	\$ 661,301	\$ 132,396	\$ 793,697	\$ 153,743	\$ 58,333	\$ 212,076				
Corporate contributions	104,150	51,380	155,530	-	-	-				
Foundation contributions	1,195,000	55,849	1,250,849	240,000	-	240,000				240,000
In-kind contributions	499,538	-	499,538	275,682	-	275,682				275,682
Government grants	143,000	-	143,000	75,000	-	75,000				75,000
Revenues										
Performance revenues	1,622,980	-	1,622,980	-	-	-				-
Rental revenues	197,366	-	197,366	-	-	-				-
Advertising revenues	101,053	-	101,053	-	-	-				-
Other revenues	7,437	-	7,437	139	-	139				139
Net assets released from restrictions	4,531,825	239,625	4,771,450	744,564	58,333	802,897				
	58,333	(58,333)	-	-	-	-				-
Total support and revenues	4,590,158	181,292	4,771,450	744,564	58,333	802,897				
Expenses										
Cost of performances	1,636,048	-	1,636,048	-	-	-				-
Operations (Schedule 1)	436,032	-	436,032	-	-	-				-
Marketing	1,078,059	-	1,078,059	33,167	-	33,167				33,167
General and administrative (Schedule 2)	863,393	-	863,393	394,418	-	394,418				394,418
Development (Schedule 3)	240,202	-	240,202	-	-	-				-
	4,253,734	-	4,253,734	427,585	-	427,585				427,585
INCREASE IN NET ASSETS	336,424	181,292	517,716	316,979	58,333	375,312				
NET ASSETS AT BEGINNING OF YEAR	316,979	58,333	375,312	-	-	-				-
NET ASSETS AT END OF YEAR	\$ 653,403	\$ 239,625	\$ 893,028	\$ 316,979	\$ 58,333	\$ 375,312				\$ 375,312

See accompanying notes to financial statements

BERGEN PERFORMING ARTS CENTER, INC.

STATEMENTS OF CASH FLOWS

	Year Ended June 30, 2005	August 13, 2003, Commencement of Operations, to June 30, 2004
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 517,716	\$ 375,312
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation and amortization	121,569	44,038
Pledges receivable present value discount adjustment	18,393	-
Change in operating assets and liabilities:		
Accounts receivable	(26,434)	-
Prepaid expenses and other current assets	(37,454)	(5,725)
Prepaid artist deposits	(504,400)	(9,250)
Pledges receivable	(199,685)	(58,333)
Accounts payable and accrued expenses	597,227	130,644
Deferred revenue - ticket sales	67,673	-
	<u>554,605</u>	<u>476,686</u>
CASH FLOWS FROM INVESTING ACTIVITIES -		
Purchases of property and equipment	<u>(271,326)</u>	<u>(1,946,842)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from note payable	16,220	-
Payments on note payable	(689)	-
Proceeds from interim financing and mortgage payable	-	3,600,000
Use of/(deposits to) restricted cash - bond escrow	147,542	(147,542)
Payment of interim refinancing	-	(1,700,000)
Financing fees	-	(90,974)
	<u>163,073</u>	<u>1,661,484</u>
NET CHANGE IN CASH AND EQUIVALENTS	446,352	191,328
CASH AND EQUIVALENTS - BEGINNING OF YEAR/PERIOD	<u>191,328</u>	<u>-</u>
CASH AND EQUIVALENTS - END OF YEAR	<u>\$ 637,680</u>	<u>\$ 191,328</u>
SUPPLEMENTAL CASH FLOW INFORMATION -		
Interest paid	<u>\$ 68,058</u>	<u>\$ 37,069</u>

See accompanying notes to financial statements.

BERGEN PERFORMING ARTS CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Nature of the Organization and Summary of Significant Accounting Policies:

Nature of the Organization - Bergen Performing Arts Center, Inc. (the "Organization") is a not-for-profit organization incorporated under the laws of the State of New Jersey on April 30, 2003, for the purpose of providing cultural, educational and social activities for the general public. On September 5, 2003, the Organization acquired substantially all of the assets of the John Harms Concerts, Inc., also known as the John Harms Center of the Performing Arts, a theater and performing arts center (the "Center") (See Note 4). The Organization opened in the Fall 2004.

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes. The Organization has no permanently restricted net assets.

Revenues are recognized as amounts are earned and are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations or temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

Support and Expenses - The Organization reports gifts of goods and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Estimates and Uncertainties - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of support and expenses during the reporting period. Actual results, as determined at a later date, may differ from those estimates.

BERGEN PERFORMING ARTS CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

Income Tax Status - The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes, except for amounts representing unrelated business income. The Organization had no unrelated business income

Concentrations of Credit Risk - Financial instruments which potentially subject the Organization to significant concentrations of credit risk consist principally of cash and equivalents.

The Organization maintains cash deposits with various financial institutions, which limits exposure to any one institution. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$100,000. At times, cash balances may exceed insured limits.

Cash Equivalents - Cash equivalents include money market funds and all other highly liquid short-term investments purchased with maturities of three months or less.

Promises to Give and Related Pledges Receivable - Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Property and Equipment - Property and equipment are stated at cost. Depreciation will be computed when assets are placed in service, primarily on the straight-line method, over the following useful lives:

Building	40 years
Improvements	15 years
Equipment	3-7 years
Furniture and fixtures	7 years

Financing Fees - Costs incurred in connection with debt issuance were capitalized and will be amortized over the life of the loan.

Functional Allocation of Expenses - The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Government Grants - Government grants, which are awarded by agencies of the State and County governments for specified program activities, generally provide for reimbursement to the Organization for both direct and indirect expenditures. Such reimbursements are subject to subsequent reviews and renegotiations by the respective government agencies, and any changes in the amount of the reimbursements are recorded in the period when finally determined.

Marketing/Advertising - The Organization's policy is to expense marketing/advertising costs as incurred, which totaled \$1,099,417 in 2005 and \$33,167 in 2004. Refer to Note 2.

Concentration of Contributors - One contributor accounted for approximately 21% of total support and revenue in 2005 and three contributors accounted for approximately 52% of total support and revenue in 2004.

BERGEN PERFORMING ARTS CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

Reclassification - Certain amounts previously reported have been reclassified to conform to current year presentation.

Note 2 - Donated Services and Materials:

The Organization receives donated services and materials in connection with its operations. These items have been reflected in the accompanying financial statements at their fair market value on the date of donation. In-kind contributions consist of the following:

	Year Ended June 30,	August 13, 2003, Commencement of Operations, to June 30,
	<u>2005</u>	<u>2004</u>
Legal and professional fees	\$ 11,167	\$ 67,480
Bond and property acquisition costs	-	183,702
Advertising expenses	415,317	15,000
Office expenses	-	4,000
Other	73,054	5,500
	<u>\$ 499,538</u>	<u>\$ 275,682</u>

In 2005 the advertising expenses consist of television and radio commercials and newspaper ads and advertising consultation.

Note 3 - Pledges Receivable:

The following summarizes pledges receivable at June 30, 2005:

<u>Year Ending June 30,</u>	
2006	\$ 61,617
2007	67,117
2008	67,117
2009	50,200
2010	11,967
	<u>258,018</u>
Less: discount to present value	<u>(18,393)</u>
	<u>\$ 239,625</u>

There is no allowance for doubtful accounts at June 30, 2005.

BERGEN PERFORMING ARTS CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

Note 4 - Property and Equipment:

Land, building and equipment consists of the following:

	<u>June 30,</u>	
	<u>2005</u>	<u>2004</u>
Land	\$ 227,046	\$ 227,046
Building and improvements	1,592,817	1,399,603
Equipment	382,754	304,642
Furniture and fixtures	<u>15,551</u>	<u>15,551</u>
	2,218,168	1,946,842
Less: Accumulated depreciation	<u>151,961</u>	<u>39,489</u>
	<u>\$ 2,066,207</u>	<u>\$ 1,907,353</u>

Note 5 - Note and Bond Payable:

Note payable consists of the following:

	<u>June 30,</u>
	<u>2005</u>
Note payable to bank, due on March 9, 2010, bearing interest at 6.5%, per annum, payable in a fixed monthly payment including interest of \$317	\$ 15,531

Note payable at June 30, 2005 matures as follows:

<u>Year Ending June 30,</u>	
2006	\$ 2,884
2007	3,077
2008	3,284
2009	3,503
2010	<u>2,783</u>
	<u>\$ 15,531</u>

Bond Payable - On September 5, 2003, the Organization purchased all debts and obligations from the Center's lender, Fleet Bank Corporation as assignor, to the Organization as assignee, in the amount of \$1,700,000 financed through an interim financing agreement in the same amount. Simultaneously, the Organization purchased the real property and other assets of the Center in satisfaction of all debts due and owing to the Organization.

BERGEN PERFORMING ARTS CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

On February 12, 2004, the Organization paid the interim loan in the amount of \$1,700,000 from the proceeds of the issuance of the Bergen County Improvement Authority County Guaranteed Revenue Bonds ("Bergen Performing Arts Center Project"), Series 2004, in the amount of \$1,900,000. The balance of the bond proceeds of \$147,492, after certain bond issuance costs, was held in a restricted cash account and was used for capital improvements to the real property and the acquisition of equipment. The bond is collateralized by the Organization's real property located at 30 North Van Burnt Street, Englewood, New Jersey

The bond payable bears interest at 3.98% and is payable, interest only, semi-annually beginning July 1, 2004 and continuing through July 1, 2007. Beginning January 1, 2008, annual principal payments plus interest payable semi-annually, through January 1, 2013 are due with a balloon payment of \$1,510,000 on January 1, 2014. The bond payable matures as follows:

Year ending June 30,	
2008	\$ 25,000
2009	25,000
2010	85,000
2011	85,000
2012	85,000
2013	85,000
2014	<u>1,510,000</u>
	<u>\$ 1,900,000</u>

BERGEN PERFORMING ARTS CENTER, INC.

SUPPLEMENTARY INFORMATION
UNRESTRICTED OPERATION EXPENSES

	Year Ended June 30,	August 13, 2003, Commencement of Operations, to June 30,
	<u>2005</u>	<u>2004</u>
Salaries, benefits and related payroll taxes	\$ 240,544	\$ -
Contracted labor and commissions	29,214	-
Insurance	12,920	-
Utilities and telephone	74,156	-
Building maintenance	48,079	-
Equipment rentals	3,372	-
Supplies	19,120	-
Other	8,627	-
	<u>\$ 436,032</u>	<u>\$ -</u>

See accompanying notes to financial statements

BERGEN PERFORMING ARTS CENTER, INC.

SUPPLEMENTARY INFORMATION
UNRESTRICTED GENERAL AND ADMINISTRATIVE EXPENSES

	Year Ended June 30,	August 13, 2003, Commencement of Operations, to June 30,
	2005	2004
Salaries, benefits and related payroll taxes	\$ 414,596	\$ 60,370
Insurance	-	30,566
Utilities and telephone	13,087	60,084
Building maintenance	-	9,511
Professional and consulting fees	69,446	32,529
Legal fees - donated	8,592	67,480
Legal fees	1,733	2,500
Travel and entertainment	8,231	2,114
Postage and mailhouse services	23,287	210
Bank card fees - ticket sales	66,199	-
Supplies	35,837	9,064
Equipment rentals	10,798	2,220
Interest	74,570	68,577
Depreciation and amortization	121,569	44,038
Other	15,448	5,155
	<u>\$ 863,393</u>	<u>\$ 394,418</u>

See accompanying notes to financial statements

BERGEN PERFORMING ARTS CENTER, INC.

SUPPLEMENTARY INFORMATION
UNRESTRICTED DEVELOPMENT EXPENSES

	Year Ended June 30,	August 13, 2003, Commencement of Operations, to June 30,
	2005	2004
Salaries, benefits and related payroll taxes	\$ 124,818	\$ -
Professional and consulting fees	22,219	-
Travel and entertainment	1,450	-
Special events	50,189	-
Postage and mailhouse services	12,732	-
Advertising	21,358	-
Other	7,436	-
	<u>\$ 240,202</u>	<u>\$ -</u>

See accompanying notes to financial statements