

Form **990**

**Return of Organization Exempt From Income Tax**

OMB No 1545-0047

**2006**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

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

**A For the 2006 calendar year, or tax year beginning** AUG 1, 2006 **and ending** JUL 31, 2007

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

Please use IRS label or print or type See Specific Instructions

**C Name of organization**  
**LONG ISLAND ALZHEIMER'S FOUNDATION, INC.**  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**5 CHANNEL DRIVE**  
 City or town, state or country, and ZIP + 4  
**PORT WASHINGTON, NY 11050**

**D Employer identification number**  
**11-2926958**

**E Telephone number**  
**516-767-6856**

**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 N/A  
**H(c)** Are all affiliates included? N/A  Yes  No (If "No," attach a list.)  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No  
**I** Group Exemption Number N/A

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

**G Website:** WWW.LIAF.ORG

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

**K** Check here  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 1,562,856.

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

SCANNED APR 2 2008

**Extension Attached**

Revenue		Expenses		Net Assets	
<b>1</b>	Contributions, grants, and similar amounts received:				
<b>a</b>	Contributions to donor advised funds	<b>1a</b>			
<b>b</b>	Direct public support (not included on line 1a)	<b>1b</b>	556,965.		
<b>c</b>	Indirect public support (not included on line 1a)	<b>1c</b>			
<b>d</b>	Government contributions (grants) (not included on line 1a)	<b>1d</b>	343,773.		
<b>e</b>	Total (add lines 1a through 1d) (cash \$ <u>900,738.</u> noncash \$ _____)	<b>1e</b>		900,738.	
<b>2</b>	Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>		205,704.	
<b>3</b>	Membership dues and assessments	<b>3</b>			
<b>4</b>	Interest on savings and temporary cash investments	<b>4</b>		50,136.	
<b>5</b>	Dividends and interest from securities	<b>5</b>			
<b>6 a</b>	Gross rents	<b>6a</b>			
<b>b</b>	Less: rental expenses	<b>6b</b>			
<b>c</b>	Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>			
<b>7</b>	Other investment income (describe _____)	<b>7</b>			
<b>8 a</b>	Gross amount from sales of assets other than inventory	<b>(A) Securities</b>		<b>(B) Other</b>	
<b>b</b>	Less: cost or other basis and sales expenses	<b>8a</b>			
<b>c</b>	Gain or (loss) (attach schedule)	<b>8b</b>			
<b>d</b>	Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8c</b>			
<b>9</b>	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	<b>9a</b>			
<b>a</b>	Gross revenue (not including \$ <u>143,750.</u> of contributions reported on line 1b)	<b>9a</b>	405,278.		
<b>b</b>	Less: direct expenses other than fundraising expenses	<b>9b</b>	111,627.		
<b>c</b>	Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>		293,651.	
<b>10 a</b>	Gross sales of inventory, less returns and allowances	<b>10a</b>			
<b>b</b>	Less: cost of goods sold	<b>10b</b>			
<b>c</b>	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>			
<b>11</b>	Other revenue (from Part VII, line 103)	<b>11</b>		1,000.	
<b>12</b>	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>		1,451,229.	
<b>13</b>	Program services (from line 44, column (B))	<b>13</b>		1,340,238.	
<b>14</b>	Management and general (from line 44, column (C))	<b>14</b>		52,688.	
<b>15</b>	Fundraising (from line 44, column (D))	<b>15</b>		142,201.	
<b>16</b>	Payments to affiliates (attach schedule)	<b>16</b>			
<b>17</b>	Total expenses. Add lines 16 and 44, column (A)	<b>17</b>		1,535,127.	
<b>18</b>	Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>		-83,898.	
<b>19</b>	Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>		2,342,895.	
<b>20</b>	Other changes in net assets or fund balances (attach explanation)	<b>20</b>		0.	
<b>21</b>	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>		2,258,997.	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2006)

**Part II Statement of Functional Expenses**

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	112,615.	95,833.	8,391.	8,391.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	735,191.	671,373.	12,959.	50,859.
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	68,430.	61,929.	1,711.	4,790.
29 Payroll taxes	72,457.	65,574.	1,811.	5,072.
30 Professional fundraising fees				
31 Accounting fees	10,000.	8,500.	750.	750.
32 Legal fees	10,000.	8,500.	750.	750.
33 Supplies				
34 Telephone				
35 Postage and shipping	30,645.	27,999.	186.	2,460.
36 Occupancy				
37 Equipment rental and maintenance				
38 Printing and publications	63,426.	49,617.		13,809.
39 Travel				
40 Conferences, conventions, and meetings	20,892.	20,597.		295.
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	32,966.	28,022.	2,472.	2,472.
43 Other expenses not covered above (itemize):				
a <u>EVENTS AND FOOD COSTS</u>	43a 41,572.	12,391.	143.	29,038.
b <u>INSURANCE</u>	43b 30,329.	25,779.	2,275.	2,275.
c <u>OTHER COUNSELING</u>	43c			
d <u>PERSONNEL</u>	43d 23,405.	23,405.		
e <u>OFFICE OPERATING AND</u>	43e			
f <u>ADMINISTRATIVE</u>	43f 283,199.	240,719.	21,240.	21,240.
g	43g			
44 Total functional expenses Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 1,535,127.	1,340,238.	52,688.	142,201.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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

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

What is the organization's primary exempt purpose? ► <u>SEE STATEMENT 2</u>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
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.)	
<b>a TO PROVIDE SERVICES FOR PERSONS AFFLICTED WITH ALZHEIMER'S AND THEIR FAMILIES, INCLUDING COUNSELING.</b>          	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,340,238.
<b>b</b>         	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>c</b>         	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>d</b>         	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>e</b> Other program services (attach schedule)	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ►	1,340,238.

**Part IV Balance Sheets** (See the instructions.)

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

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	49,620.	45	23,848.
	46 Savings and temporary cash investments	1,084,922.	46	980,001.
	47 a Accounts receivable	47a 30,076.		
	b Less: allowance for doubtful accounts	47b	26,273.	47c 30,076.
	48 a Pledges receivable	48a 101,900.		
	b Less: allowance for doubtful accounts	48b	6,400.	48c 101,900.
	49 Grants receivable		160,084.	49 168,230.
	50 a Receivables from current and former officers, directors, trustees, and key employees			50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b
	51 a Other notes and loans receivable	51a 32,950.		
	b Less: allowance for doubtful accounts	51b	35,132.	51c 32,950.
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		17,669.	53 14,678.
	54 a Investments - publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a
	b Investments - other securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
55 a Investments - land, buildings, and equipment: basis	55a			
b Less: accumulated depreciation	55b		55c	
56 Investments - other			56	
57 a Land, buildings, and equipment: basis	57a 1,405,915.			
b Less: accumulated depreciation <b>STMT 3</b>	57b 418,872.	1,003,068.	57c 987,043.	
58 Other assets, including program-related investments (describe ▶ )			58 0.	
59 <b>Total assets</b> (must equal line 74) Add lines 45 through 58		2,383,168.	59 2,338,726.	
Liabilities	60 Accounts payable and accrued expenses	36,106.	60	48,685.
	61 Grants payable		61	
	62 Deferred revenue	4,167.	62	31,044.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe ▶ )			65
66 <b>Total liabilities.</b> Add lines 60 through 65		40,273.	66 79,729.	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	2,036,895.	67	1,952,997.
	68 Temporarily restricted		68	
	69 Permanently restricted	306,000.	69	306,000.
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		2,342,895.	73 2,258,997.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73		2,383,168.	74 2,338,726.





Part VI Other Information (continued)		Yes	No
82 a 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	X	
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		
	1,500.		
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
	N/A		
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a		
	N/A		
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b		
	N/A		
c Dues, assessments, and similar amounts from members	85c		
	N/A		
d Section 162(e) lobbying and political expenditures	85d		
	N/A		
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e		
	N/A		
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		
	N/A		
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
	N/A		
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		
	N/A		
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a		
	N/A		
b Gross receipts, included on line 12, for public use of club facilities	86b		
	N/A		
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a		
	N/A		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b		
	N/A		
88 a 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	88a		X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b		X
89 a 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) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
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.		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90 a List the states with which a copy of this return is filed: NY			
b Number of employees employed in the pay period that includes March 12, 2006	90b		25
91 a The books are in care of: PATRICIA GALLATIN, EXECUTIVE DIRECT Telephone no.: 516-767-6856			
Located at: 5 CHANNEL DRIVE, PORT WASHINGTON, NY ZIP + 4: 11050			
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: N/A	91b		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

**Part VI Other Information** (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country **N/A**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

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

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a PROGRAM INCOME					203,564.
b PRODUCT INCOME					2,140.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	50,136.	
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			01	293,651.	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a OTHER INCOME			01	1,000.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		344,787.	205,704.
105 Total (add line 104, columns (B), (D), and (E))					550,491.

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 5

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

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

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

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes  No

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

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

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No

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

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

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

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

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: Patricia M. Gallatin Date: 3/6/08

Type or print name and title: Patricia M. Gallatin Executive Director

**Paid Preparer's Use Only**

Preparer's signature: Cynthia Ostria Date: 3/5/08 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: SHEEHAN & COMPANY, CPA, PC  
230 PARK AVENUE, 23RD FLOOR  
NEW YORK, NY 10169-0124

Preparer's SSN or PTIN (See Gen Inst X): 101-40-7994  
EIN: 13-2709344  
Phone no.: 212-962-4470

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

**Organization Exempt Under Section 501(c)(3)**

OMB No 1545-0047

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

**2006**

Department of the Treasury  
Internal Revenue Service

**Supplementary Information-(See separate instructions.)**

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

Name of the organization **LONG ISLAND ALZHEIMER'S FOUNDATION, INC.** Employer identification number **11 2926958**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>BARBARA VOGEL</u> <u>C/O LONG ISLAND ALZHEIMER'S FOUNDATIO</u>	<u>SUPERVISOR</u> <u>40.00</u>	<u>61,500.</u>	<u>5,118.</u>	
<u>NATHAN MANDEL</u> <u>C/O LONG ISLAND ALZHEIMER'S FOUNDATIO</u>	<u>CONTROLLER</u> <u>40.00</u>	<u>57,000.</u>	<u>5,118.</u>	
<u>SALLY NOLTING</u> <u>C/O LONG ISLAND ALZHEIMER'S FOUNDATIO</u>	<u>SUPERVISOR</u> <u>40.00</u>	<u>60,000.</u>	<u>5,118.</u>	
-----				
-----				
-----				
Total number of other employees paid over \$50,000 ▶	<b>0</b>			

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		
-----		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services ▶	<b>0</b>	

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		
-----		
-----		
-----		
-----		
-----		
Total number of other contractors receiving over \$50,000 for other services ▶	<b>0</b>	

<b>Part III Statements About Activities</b> (See page 2 of the instructions.)		<b>Yes</b>	<b>No</b>
<b>1</b>	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.		<b>X</b>
<b>2</b>	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.)		
<b>a</b>	Sale, exchange, or leasing of property?		<b>X</b>
<b>b</b>	Lending of money or other extension of credit?		<b>X</b>
<b>c</b>	Furnishing of goods, services, or facilities?		<b>X</b>
<b>d</b>	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		<b>X</b>
<b>e</b>	Transfer of any part of its income or assets?		<b>X</b>
<b>3 a</b>	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		<b>X</b>
<b>b</b>	Did the organization have a section 403(b) annuity plan for its employees?	<b>X</b>	
<b>c</b>	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		<b>X</b>
<b>d</b>	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		<b>X</b>
<b>4 a</b>	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		<b>X</b>
<b>b</b>	Did the organization make any taxable distributions under section 4966?	N/A	
<b>c</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	N/A	
<b>d</b>	Enter the total number of donor advised funds owned at the end of the tax year	► <b>N/A</b>	
<b>e</b>	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	► <b>N/A</b>	
<b>f</b>	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	► <b>0.</b>	
<b>g</b>	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	► <b>0.</b>	

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

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

- 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 otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:  
 Type I                       Type II                       Type III-Functionally Integrated                       Type III-Other

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

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

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

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

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

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	813,141.	982,659.	994,907.	1,083,255.	3,873,962.
16 Membership fees received					
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	198,623.	162,601.	258,125.	250,211.	869,560.
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	42,593.	16,575.	9,848.	12,577.	81,593.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
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					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,054,357.	1,161,835.	1,262,880.	1,346,043.	4,825,115.
24 Line 23 minus line 17	855,734.	999,234.	1,004,755.	1,095,832.	3,955,555.
25 Enter 1% of line 23	10,544.	11,618.	12,629.	13,460.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					79,111.
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 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					216,803.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					3,955,555.
d Add: Amounts from column (e) for lines: 18 <u>81,593.</u> 19 _____ 22 _____ 26b <u>216,803.</u>					298,396.
e Public support (line 26c minus line 26d total)					3,657,159.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					92.4563%
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: N/A					
(2005) (2004) (2003) (2002)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A					
(2005) (2004) (2003) (2002)					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					N/A
d Add: Line 27a total _____ and line 27b total _____					N/A
e Public support (line 27c total minus line 27d total)					N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) 27f <u>N/A</u>					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					N/A %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

**Part V Private School Questionnaire** (See page 9 of the instructions.)

N/A

**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
	_____		
	_____		
	_____		
32	Does the organization maintain the following:		
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? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	32d	
	_____		
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? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)	33h	
	_____		
	_____		
34 a	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 10 of the instructions.) N/A

(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 (The term "expenditures" means amounts paid or incurred.)	(a) Affiliated group totals	(b) To be completed for all electing organizations
	N/A	
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	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

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

**4-Year Averaging Period Under Section 501(h)**

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities** (For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.) N/A

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.)			0.

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



**Long Island Alzheimer's Foundation, Inc.**  
**EIN # 11-2926958**  
**Schedule B Attachment 1**  
**List of Contributoins over 2% of line 1e**

<u>Last name, First</u>	<u>Address</u>	<u>Person Payroll Non-cash</u>	<u>Aggregate Amount</u>
			100,000
			63,115
			25,200
			36,950
			25,000
			61,848
			<u>27,700</u>
<b>Total</b>			<u><u>339,813</u></u>

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FORM 990 PAGE 2

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
23	LAND	120298L				150,000.			150,000.			0.
*	990 PAGE 2 TOTAL -					150,000.		0.	150,000.	0.	0.	0.
11	BUILDING	120298SL		39.00	16	857,476.			857,476.	168,567.		21,987.
*	990 PAGE 2 TOTAL -					857,476.		0.	857,476.	168,567.	0.	21,987.
16	HARDWARE	010101SL		5.00	16	7,913.			7,913.	7,913.		0.
21	COMPUTERS	103101200DB		5.00	17	3,393.			3,393.	3,198.		195.
26	HARDWARE	020103200DB		5.00	17	2,499.			2,499.	2,068.		287.
29	DELL COMPUTER	083103200DB		5.00	17	1,103.		552.	551.	392.		64.
30	DELL COMPUTER	103103200DB		5.00	17	2,738.		1,369.	1,369.	975.		158.
32	DELL COMPUTER	080604SL		5.00	16	968.			968.	388.		194.
33	LAPTOP	083104SL		5.00	16	1,726.			1,726.	661.		345.
41	WEBSITE RE-DEVELOPMENT	031507SL		3.00	16	2,667.			2,667.			370.
42	WEBSITE RE-DEVELOPMENT	020107SL		3.00	16	4,000.			4,000.			667.
*	990 PAGE 2 TOTAL -					27,007.		1,921.	25,086.	15,595.	0.	2,280.
12	BUILDING IMPROVEMENTS	020199SL		39.00	16	124,560.			124,560.	24,487.		3,194.
15	BUILDING IMPROVEMENTS	020100SL		39.00	16	10,691.			10,691.	1,644.		274.
18	ROOF	082001SL		39.00	16	18,025.			18,025.	2,272.		462.
22	CARPET & PAINT	010102200DB		7.00	17	6,188.			6,188.	4,807.		552.

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

(D) - Asset disposed

2006 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990 PAGE 2

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
24	BUILDING IMPROVEMENTS	020103SL		39.0016		9,115.			9,115.	819.		234.
27	BUILDING IMPROVEMENTS	102003SL		39.0016		4,825.			4,825.	341.		124.
35	ROOFING UPGRADES	012506SL		39.0016		3,250.			3,250.	42.		83.
36	BUILDING IMPROVEMENTS	013106SL		39.0016		6,650.			6,650.	85.		171.
37	SOCIAL SERVICES OFFICE	022206SL		39.0016		3,190.			3,190.	34.		82.
40	ACCESS SECURITY SYSTEM	061907SL		39.0016		6,600.			6,600.			14.
43	FIRE ESCAPE SYSTEM	062107SL		39.0016		2,024.			2,024.			4.
45				.000 16								0.
	* 990 PAGE 2 TOTAL -					195,118.		0.	195,118.	34,531.	0.	5,194.
1	MACHINERY AND EQUIPMENT	123192SL		5.00 16		21,328.			21,328.	21,328.		0.
2	MACHINERY AND EQUIPMENT	123193SL		5.00 16		4,124.			4,124.	4,124.		0.
3	MACHINERY AND EQUIPMENT	123194SL		5.00 16		5,392.			5,392.	5,392.		0.
4	MACHINERY AND EQUIPMENT	123195SL		5.00 16		3,656.			3,656.	3,656.		0.
5	MACHINERY AND EQUIPMENT	123196SL		5.00 16		3,967.			3,967.	3,967.		0.
6	MACHINERY AND EQUIPMENT	020197SL		5.00 16		7,333.			7,333.	7,329.		0.
7	MACHINERY AND EQUIPMENT	060197SL		5.00 16		2,194.			2,194.	2,194.		0.
8	MACHINERY AND EQUIPMENT	120397SL		5.00 16		215.			215.	215.		0.
9	MACHINERY AND EQUIPMENT	072298SL		5.00 16		217.			217.	217.		0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
10	MACHINERY AND EQUIPMENT - FYE 7/99	010199SL		5.00	16	45,516.			45,516.	44,328.		0.
13	MACHINERY AND EQUIPMENT	010100SL		5.00	16	25,973.			25,973.	25,973.		0.
14	LAMINATE OMNITRAK	072000SL		5.00	16	14,019.			14,019.	14,019.		0.
17	FURNITURE & FIXTURES	010101200DB		7.00	17	18,252.			18,252.	15,809.		1,629.
19	SIGNS	092701200DB		7.00	17	4,080.			4,080.	3,170.		364.
20	KAYAK	121201200DB		5.00	17	6,002.			6,002.	5,656.		346.
25	MACHINERY AND EQUIPMENT	020103200DB		5.00	17	966.			966.	799.		111.
28	FURNITURE & FIXTURES	082603200DB		7.00	17	8,658.		4,329.	4,329.	2,435.		541.
31	VACUUM	010605SL		7.00	16	672.			672.	152.		96.
34	BUILDING GLASS	120505SL		7.00	16	2,100.			2,100.	200.		300.
38	COPIER LEASE BUY-OUY MAILER EQUIPMENT LEASE	012307SL		7.00	16	350.			350.			25.
39	BUY-OUT	012307SL		7.00	16	1,300.			1,300.			93.
	* 990 PAGE 2 TOTAL -					176,314.		4,329.	171,985.	160,963.	0.	3,505.
	* GRAND TOTAL 990 PAGE 2 DEPR					1405915.		6,250.	1399665.	379,656.	0.	32,966.

(D) - Asset disposed \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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**FORM 990** **SPECIAL EVENTS AND ACTIVITIES** **STATEMENT 1**


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DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
GOLF OUTING	213,005.	65,750.	147,255.	52,757.	94,498.
REMEMBRANCE BALL	336,023.	78,000.	258,023.	58,870.	199,153.
TO FM 990, PART I, LINE 9	549,028.	143,750.	405,278.	111,627.	293,651.

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**FORM 990** **STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE** **STATEMENT 2**  
**PART III**


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**EXPLANATION**

TO OPERATE A RESOURCE CENTER TO PROVIDE INFORMATION ABOUT SERVICES AVAILABLE TO THE COMMUNITY WITH REGARDS TO ALZHEIMER'S DISEASE

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**FORM 990** **DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT** **STATEMENT 3**


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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MACHINERY AND EQUIPMENT	21,328.	21,328.	0.
MACHINERY AND EQUIPMENT	4,124.	4,124.	0.
MACHINERY AND EQUIPMENT	5,392.	5,392.	0.
MACHINERY AND EQUIPMENT	3,656.	3,656.	0.
MACHINERY AND EQUIPMENT	3,967.	3,967.	0.
MACHINERY AND EQUIPMENT	7,333.	7,329.	4.
MACHINERY AND EQUIPMENT	2,194.	2,194.	0.
MACHINERY AND EQUIPMENT	215.	215.	0.
MACHINERY AND EQUIPMENT	217.	217.	0.
MACHINERY AND EQUIPMENT - FYE 7/99	45,516.	44,328.	1,188.
BUILDING	857,476.	190,554.	666,922.
BUILDING IMPROVEMENTS	124,560.	27,681.	96,879.
MACHINERY AND EQUIPMENT	25,973.	25,973.	0.
LAMINATE OMNITRAK	14,019.	14,019.	0.
BUILDING IMPROVEMENTS	10,691.	1,918.	8,773.
HARDWARE	7,913.	7,913.	0.
FURNITURE & FIXTURES	18,252.	17,438.	814.
ROOF	18,025.	2,734.	15,291.
SIGNS	4,080.	3,534.	546.
KAYAK	6,002.	6,002.	0.
COMPUTERS	3,393.	3,393.	0.
CARPET & PAINT	6,188.	5,359.	829.

LAND	150,000.	0.	150,000.
BUILDING IMPROVEMENTS	9,115.	1,053.	8,062.
MACHINERY AND EQUIPMENT	966.	910.	56.
HARDWARE	2,499.	2,355.	144.
BUILDING IMPROVEMENTS	4,825.	465.	4,360.
FURNITURE & FIXTURES	8,658.	7,305.	1,353.
DELL COMPUTER	1,103.	1,008.	95.
DELL COMPUTER	2,738.	2,502.	236.
VACUUM	672.	248.	424.
DELL COMPUTER	968.	582.	386.
LAPTOP	1,726.	1,006.	720.
BUILDING GLASS	2,100.	500.	1,600.
ROOFING UPGRADES	3,250.	125.	3,125.
BUILDING IMPROVEMENTS	6,650.	256.	6,394.
SOCIAL SERVICES OFFICE	3,190.	116.	3,074.
COPIER LEASE BUY-OUY	350.	25.	325.
MAILER EQUIPMENT LEASE BUY-OUT	1,300.	93.	1,207.
ACCESS SECURITY SYSTEM	6,600.	14.	6,586.
WEBSITE RE-DEVELOPMENT	2,667.	370.	2,297.
WEBSITE RE-DEVELOPMENT	4,000.	667.	3,333.
FIRE ESCAPE SYSTEM	2,024.	4.	2,020.
<b>TOTAL TO FORM 990, PART IV, LN 57</b>	<b>1,405,915.</b>	<b>418,872.</b>	<b>987,043.</b>

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FORM 990      PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS,      STATEMENT      4  
 TRUSTEES AND KEY EMPLOYEES

---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JANET B. WALSH C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	FOUNDER / VICE CHAIRMAN 2.00	0.	0.	0.
BARBARA DONNO C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
PAUL J. SALERNO, CPA C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	TREASURER 2.00	0.	0.	0.
THOMAS J. KILLEEN, ESQ. C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	CHAIRMAN 2.00	0.	0.	0.
PATRICIA GALLATIN C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	EXECUTIVE DIRECTOR 40.00	112,615.	0.	0.
MICHAEL PUNTILLO, JR C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
SYDNEY JACOFF C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	LIFETIME TRUSTEE / DIRECTOR 2.00	0.	0.	0.
STEPHEN WALSH C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
BONNIE DORAN C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.

LINDA CRONIN C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	SECRETARY 2.00	0.	0.	0.
MADELYN DUBINER C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
THOMAS B. MCGEARY C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
ALBERT J. MEYER C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
CATHERINE NELKIN MILLER C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
PETER SCOTESE C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
PAUL EIBELER C/O LONG ISLAND ALZHEIMER'S FOUNDATION, INC. PORT WASHINGTON, NY 11050	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>112,615.</u>	<u>0.</u>	<u>0.</u>

FORM 990                      PART VIII - RELATIONSHIP OF ACTIVITIES TO                      STATEMENT      5  
 ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	LIAF PROVIDES FORUMS FOR THE PUBLIC TO LEARN FROM EXPERTS IN ALZHEIMER
93A	RESEARCH AND CARE. SCIENTISTS FROM ALL OVER THE WORLD COME TO SPEAK
93A	AND EXPLAIN LATEST RESEARCH ON ALZHEIMERS.
93B	LIAF MAINTAINS A RESOURCE CENTER FOR ALL INTERESTED IN OR AFFECTED
93B	BY ALZHEIMERS.

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

Department of the Treasury  
Internal Revenue Service

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

Name(s) shown on return <b>LONG ISLAND ALZHEIMER'S FOUNDATION, INC.</b>	Business or activity to which this form relates <b>FORM 990 PAGE 2</b>	Identifying number <b>11-2926958</b>
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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	430,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

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

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

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

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

14 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	28,719.

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

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2006	17	4,247.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System**

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

**Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System**

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

**Part IV Summary (see instructions)**

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr.	22	32,966.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles )**

24a Do you have evidence to support the business/investment use claimed?  Yes  No 24b If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first )	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? <b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.		

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2006 tax year:					
43 Amortization of costs that began before your 2006 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

**Long Island Alzheimer's Foundation, Inc.**

**FINANCIAL STATEMENTS**

**July 31, 2007**

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A PROFESSIONAL CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Long Island Alzheimer's Foundation, Inc.

We have audited the accompanying statements of financial position of Long Island Alzheimer's Foundation, Inc., (a non-profit organization) as of July 31, 2007 and 2006, and the related statements of activities, functional expenses by natural classification and cash flows for the years then ended and the related statements of functional expenses by natural classification - schedule of program services for the year ended June 30, 2007. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits. Information for the year ended July 31, 2006 included on the statements of functional expenses by natural classification - schedule of program services is presented for comparative purposes only and was extracted from the financial statements on which an unqualified opinion, dated October 18, 2006, was expressed.

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 Long Island Alzheimer's Foundation, Inc. as of July 31, 2007 and 2006, and changes in its net assets, and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Sheehan & Company, CPA PC*

January 4, 2008

# Long Island Alzheimer's Foundation, Inc.

## STATEMENTS OF FINANCIAL POSITION

July 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
<b>Assets:</b>		
Cash	\$ 35,270	\$ 60,893
Program income receivable	30,076	26,273
Other receivables	32,950	35,132
Unconditional promises to give	101,900	6,400
Grants receivable	168,230	160,084
Prepaid expenses and other assets	14,678	17,669
Cash designated for endowment fund	662,579	767,650
Cash restricted for endowment fund	306,000	306,000
Fixed assets, net of accumulated depreciation	987,043	1,003,067
Total assets	<u>\$ 2,338,726</u>	<u>\$ 2,383,168</u>
<b>Liabilities:</b>		
Accounts and accrued expenses payable	\$ 48,685	\$ 36,106
Deferred revenue	31,044	4,167
Total liabilities	<u>79,729</u>	<u>40,273</u>
<b>Net Assets:</b>		
Unrestricted:		
General operating - undesignated	303,375	266,178
Board designated - fixed assets	987,043	1,003,067
Board designated - endowment fund	662,579	767,650
Total unrestricted	<u>1,952,997</u>	<u>2,036,895</u>
Restricted:		
Temporarily restricted	-	-
Permanently restricted	306,000	306,000
Total restricted	<u>306,000</u>	<u>306,000</u>
Total net assets	<u>2,258,997</u>	<u>2,342,895</u>
Total liabilities and net assets	<u>\$ 2,338,726</u>	<u>\$ 2,383,168</u>

See accompanying notes to the financial statements

# Long Island Alzheimer's Foundation, Inc.

## STATEMENTS OF ACTIVITIES

For the Years Ended July 31, 2007 and 2006

	2007			2006		
	Unrestricted	Temporarily Restricted	Permanently Restricted	Unrestricted	Temporarily Restricted	Permanently Restricted
<b>Revenue and other support:</b>						
Contributions and events	\$ 879,860	\$ -	\$ -	\$ 845,035	\$ -	\$ -
Program income	203,564	-	203,564	222,999	-	-
Grants	103,383	322,773	-	60,994	374,978	-
Investment income	50,136	-	50,136	42,593	-	-
Sales of resource materials	2,140	-	2,140	1,897	-	-
Donated facilities	1,500	-	1,500	-	-	-
Net assets released from restrictions	322,773	(322,773)	-	398,118	(398,118)	-
<b>Total revenue and other support</b>	<b>1,563,356</b>	<b>-</b>	<b>1,563,356</b>	<b>1,571,636</b>	<b>(23,140)</b>	<b>-</b>
<b>Expenses:</b>						
Program services	1,341,738	-	1,341,738	1,385,570	-	-
Management and general	52,688	-	52,688	51,249	-	-
Fundraising	253,828	-	253,828	205,490	-	-
<b>Total expenses</b>	<b>1,648,254</b>	<b>-</b>	<b>1,648,254</b>	<b>1,642,309</b>	<b>-</b>	<b>1,642,309</b>
<b>Change in net assets before other income (loss)</b>	<b>(84,898)</b>	<b>-</b>	<b>(84,898)</b>	<b>(70,673)</b>	<b>(23,140)</b>	<b>-</b>
<b>Other income (loss):</b>						
Newsletter income	1,000	-	1,000	-	-	-
Lawsuit settlement	-	-	-	(6,000)	-	-
<b>Total other income (loss)</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>(6,000)</b>	<b>-</b>	<b>(6,000)</b>
<b>Change in net assets</b>	<b>(83,898)</b>	<b>-</b>	<b>(83,898)</b>	<b>(76,673)</b>	<b>(23,140)</b>	<b>-</b>
<b>Net assets - beginning of year</b>	<b>2,036,895</b>	<b>-</b>	<b>2,342,895</b>	<b>2,113,568</b>	<b>23,140</b>	<b>306,000</b>
<b>Net assets - end of year</b>	<b>\$ 1,952,997</b>	<b>\$ -</b>	<b>\$ 2,258,997</b>	<b>\$ 2,036,895</b>	<b>\$ -</b>	<b>\$ 306,000</b>

See accompanying notes to the financial statements

**Long Island Alzheimer's Foundation, Inc.**

**STATEMENTS OF FUNCTIONAL EXPENSES BY NATURAL CLASSIFICATION**

For the Years Ended July 31, 2007 and 2006

	2007			2006				
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
Payroll costs	\$ 767,206	\$ 21,350	\$ 59,250	\$ 847,806	\$ 803,072	\$ 22,813	\$ 22,813	\$ 848,698
Payroll taxes	65,574	1,811	5,072	72,457	66,639	2,266	2,266	71,171
Medical insurance	61,929	1,711	4,790	68,430	55,429	1,342	1,342	58,113
Printing	49,617	-	13,809	63,426	51,043	-	27,629	78,672
Postage	27,999	186	2,460	30,645	44,783	-	3,613	48,396
Events and food costs	12,391	143	140,665	153,199	11,898	499	123,198	135,595
Other counseling personnel	23,405	-	-	23,405	24,098	-	-	24,098
Public relations and intern(s)	-	-	-	-	8,719	-	-	8,719
Office operating and administrative costs	257,719	22,740	22,740	303,199	224,686	19,825	19,825	264,336
Insurance	25,779	2,275	2,275	30,329	22,925	2,023	2,023	26,971
Conference and workshops	22,097	-	295	22,392	44,159	-	300	44,459
Depreciation	28,022	2,472	2,472	32,966	28,119	2,481	2,481	33,081
<b>Total</b>	<b>\$ 1,341,738</b>	<b>\$ 52,688</b>	<b>\$ 253,828</b>	<b>\$ 1,648,254</b>	<b>\$ 1,385,570</b>	<b>\$ 51,249</b>	<b>\$ 205,490</b>	<b>\$ 1,642,309</b>

See accompanying notes to the financial statements

**Long Island Alzheimer's Foundation, Inc.**

**STATEMENTS OF FUNCTIONAL EXPENSES BY NATURAL CLASSIFICATION -  
SCHEDULE OF PROGRAM SERVICES**

For the Year Ended July 31, 2007  
(With Comparative Totals for the Year Ended July 31, 2006)

	<u>Memory Lane Club</u>	<u>In-Home Respite</u>	<u>Early Stage Programs</u>	<u>Conferences &amp; Workshops</u>	<u>Support Groups</u>	<u>2007</u>	<u>Total 2006</u>
Payroll costs	\$ 206,729	\$ 196,656	\$ 160,611	\$ 99,897	\$ 103,313	\$ 767,206	\$ 803,072
Payroll taxes	17,669	16,808	13,728	8,539	8,830	65,574	66,639
Medical insurance	16,687	15,874	12,965	8,064	8,339	61,929	55,429
Printing	7,443	7,443	7,443	19,845	7,443	49,617	51,043
Postage	4,200	4,200	4,200	11,199	4,200	27,999	44,783
Events and food costs	1,859	1,859	1,859	4,955	1,859	12,391	11,898
Other counseling personnel	6,306	5,999	4,898	3,050	3,152	23,405	24,098
Public relations and intern(s)	-	-	-	-	-	-	8,719
Office operating and administrative costs	51,544	51,544	51,544	51,544	51,543	257,719	224,686
Insurance	5,156	5,156	5,156	5,156	5,155	25,779	22,925
Conference and workshops	-	-	-	22,097	-	22,097	44,159
Depreciation	5,604	5,604	5,604	5,605	5,605	28,022	28,119
Total	<u>\$ 323,197</u>	<u>\$ 311,143</u>	<u>\$ 268,008</u>	<u>\$ 239,951</u>	<u>\$ 199,439</u>	<u>\$ 1,341,738</u>	<u>\$ 1,385,570</u>

See accompanying notes to the financial statements

# Long Island Alzheimer's Foundation, Inc.

## STATEMENTS OF CASH FLOWS

For the Years Ended July 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ (83,898)	\$ (99,813)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation	32,966	33,081
(Increase) decrease in operating assets:		
Program income receivable	(3,803)	5,614
Other receivables	2,182	71,168
Unconditional promises to give	(95,500)	323
Grants receivable	(8,146)	(135,423)
Prepaid expenses and other assets	2,991	(2,616)
Increase (decrease) in operating liabilities:		
Accounts and accrued expenses payable	12,579	(70,616)
Deferred revenue	<u>26,877</u>	<u>(1)</u>
Net cash provided (used) by operating activities	<u>(113,752)</u>	<u>(198,283)</u>
<b>Cash flows from investing activities:</b>		
Purchases of fixed assets	<u>(16,942)</u>	<u>(15,189)</u>
Net cash provided (used) by investing activities	<u>(16,942)</u>	<u>(15,189)</u>
<b>Cash flows from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase (decrease) in cash</b>	(130,694)	(213,472)
<b>Cash - beginning of year</b>	<u>1,134,543</u>	<u>1,348,015</u>
<b>Cash - end of year</b>	<u>\$ 1,003,849</u>	<u>\$ 1,134,543</u>

See accompanying notes to the financial statements

# Long Island Alzheimer's Foundation, Inc.

## NOTES TO FINANCIAL STATEMENTS

### 1. Organization and summary of significant accounting policies:

**Organization:** Since its creation in 1988, Long Island Alzheimer's Foundation, Inc. (the "Organization") has served as a lifeline to more than 150,000 individuals with Alzheimer's disease and their families in Nassau, Suffolk, Brooklyn, and Queens. The Organization receives over 1,000 requests for information each month. Each request is promptly answered with up-to-date information about diagnosis and treatment; compassionate counseling; referrals to community based services, home health agencies, medical, healthcare and geriatric professionals; and information about Long Island Alzheimer's Foundation, Inc.'s programs and events. The Organization receives a significant portion of its support from private contributions, grants and fundraising events.

**Financial statement presentation:** The Organization's financial statements have been prepared using the accrual basis of accounting. The Organization follows Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations". SFAS No. 117 requires that the Organization's financial statements distinguish between unrestricted, temporarily restricted, and permanently restricted net assets and changes in net assets. The Organization's net assets consists of the following:

**Unrestricted** - Net assets of the Organization, which have not been restricted by an outside donor or by law and, therefore, are available for use in carrying out the operations of the Organization. As of July 31, 2007 and 2006, the Board of Directors had designated \$987,043 and \$1,003,067, respectively, as fixed assets and \$662,579 and \$767,650, respectively, as endowment fund. The purpose of these funds is to help accomplish the long-term goals of the Organization. Donor restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support.

**Temporarily restricted** - Net assets of the Organization which have been limited by donor imposed stipulations or by law that either expire with the passage of time or can be fulfilled and removed by the actions of the Organization pursuant to those stipulations. At July 31, 2007 and 2006, there were no amounts considered to be temporarily restricted net assets.

**Permanently restricted** - Net assets of the Organization which donors have stipulated are to remain intact so that only the investment income can be utilized for operating purposes. The Organization has endowment funds of \$306,000 at July 31, 2007 and 2006.

# Long Island Alzheimer's Foundation, Inc.

## NOTES TO FINANCIAL STATEMENTS

### 1. Organization and summary of significant accounting policies (continued):

**Investment income and net realized and unrealized gains (losses):** Investment income and net realized and unrealized gains (losses) on permanently restricted endowments are recorded as increases (decreases) to unrestricted net assets in the absence of donor imposed restrictions on such income.

#### **Contributions:**

**Cash:** The Organization considers all highly liquid debt instruments purchased with maturities of three months or less to be cash.

**Concentration of credit risk:** The Organization's financial instruments that are exposed to concentrations of credit risk consist primarily of cash deposited in financial institutions. The Organization deposits its cash with high credit quality institutions. At times, such amounts may be in excess of the Federal Deposit Insurance Corporation and Securities Investor Protection Corporation insurance limits.

**Receivables and allowance for doubtful accounts:** Receivables consist of program fees and awarded grants. Bad debts are recognized on the allowance method based on historical experience and management's evaluation of outstanding receivables and unconditional promises to give. The allowance for doubtful accounts is \$-0- for the years ended July 31, 2007 and 2006.

# Long Island Alzheimer's Foundation, Inc.

## NOTES TO FINANCIAL STATEMENTS

### 1. Organization and summary of significant accounting policies (continued):

**Investments:** The Organization has adopted SFAS No. 124, "Accounting for Certain Investments Held by Not-for-Profit Organization". Under SFAS No. 124, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the Statement of Financial Position. Realized and unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

The Organization maintains their investments with reputable financial institutions. At times, the Organization's investments may be in excess of the Federal Deposit Insurance Corporation and Securities Investor Protection Corporation insurance limits.

**Fixed assets:** Fixed assets are carried at cost or, if donated, at the estimated fair value at the date of donation. Depreciation is computed using the straight line or double declining balance method over the estimated useful lives of the assets. Repairs and maintenance charges, which do not increase the useful lives of assets, are charged to operations as incurred and betterments that materially prolong the useful lives of the assets are capitalized.

**Donated assets and services:** A number of volunteers have donated their time to the Organization. The Organization does not recognize any support, revenue or expense from this type of contributed general non-specific services by its volunteers since no special skills are required to perform these volunteer services.

**Use of estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Functional allocation of expenses:** The costs of providing the program service and other activities have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

**Income taxes:** The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and, therefore, has made no provision for federal income taxes in the accompanying financial statements. The Organization has been classified as an organization that is not a private foundation within the meaning of Section 509(a)(1) of the Code.

# Long Island Alzheimer's Foundation, Inc.

## NOTES TO FINANCIAL STATEMENTS

1. **Organization and summary of significant accounting policies (continued):**

**Advertising expense:** Advertising costs are expensed as incurred.

2. **Investment income:**

For the years ended July 31, 2007 and 2006, investment income includes the following:

	<u>2007</u>	<u>2006</u>
Interest and dividends	\$50,136	\$42,593
Total investment income	<u>\$50,136</u>	<u>\$42,593</u>

3. **Fixed assets:**

Fixed assets consist of the following at July 31, 2007 and 2006:

	<u>2007</u>	<u>2006</u>	<u>Estimated Useful Life</u>
Land	\$ 150,000	\$ 150,000	-
Building	857,476	857,476	39 Years
Building improvements	195,119	186,494	39 Years
Furniture, fixtures and equipment	176,315	174,665	5-7 Years
Other	<u>27,005</u>	<u>20,338</u>	5-7 Years
	1,405,915	1,388,973	
Less: accumulated depreciation	<u>418,872</u>	<u>385,906</u>	
	<u>\$ 987,043</u>	<u>\$1,003,067</u>	

4. **Unconditional promises to give:**

Unconditional promises to give at July 31, 2007 and 2006 in the amounts of \$101,000 and \$6,400, respectively, are due within one year.

# Long Island Alzheimer's Foundation, Inc.

## NOTES TO FINANCIAL STATEMENTS

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**5. Line of credit:**

At July 31, 2007 and 2006, the Organization had available a secured line of credit for direct borrowings with North Fork Bank of \$50,000. The agreement provides for interest to be paid monthly at 1/2% above the bank's prime lending rate. Both the bank and the Organization reserve the right to cancel this line of credit at anytime of their choosing with all unpaid amounts due in thirty-six monthly installments at 2 1/2 % above the bank's prime lending rate. The line is secured by a blanket lien on all assets held on account with North Fork Bank. At July 31, 2007 and 2006, there were no amounts outstanding on the line of credit.

**6. Pension benefit plan:**

The Organization maintains a voluntary Supplemental Salary Reduction Plan (403(b)), where a portion of an employee's compensation before taxes can be contributed toward the purchase of a supplementary annuity. The Organization does not contribute funds to the plan.

# Application for Extension of Time To File an Exempt Organization Return

▶ 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).

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

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

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

<b>Type or print</b>	Name of Exempt Organization <b>LONG ISLAND ALZHEIMER'S FOUNDATION, INC.</b>	Employer identification number <b>11-2926958</b>
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions <b>5 CHANNEL DRIVE</b>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. <b>PORT WASHINGTON, NY 11050</b>	

**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 ▶ **PATRICIA GALLATIN, EXECUTIVE DIRECT**  
Telephone No ▶ **516-767-6856** FAX No ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ▶ . If it is for part of the group, check this box ▶  and attach a list with the names and EINs of all members the extension will cover

**1** I request an automatic 3-month (6-months for a section 501(c) corporation required to file Form 990-T) extension of time until **MARCH 15, 2008**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning **AUG 1, 2006**, and ending **JUL 31, 2007**

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

<b>3a</b> 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>3a</b>	\$	
<b>b</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	<b>3b</b>	\$	
<b>c Balance Due.</b> 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.	<b>3c</b>	\$	<b>N/A</b>

**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