

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)

2007

Open to Public Inspection

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 2007 calendar year, or tax year beginning 07/01, 2007, and ending 06/30/2008

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

C Name of organization THE STATE THEATRE REGIONAL ARTS CENTER AT NEW BRUNSWICK INC. D Employer identification number 16-1616384 E Telephone number (732) 247-7200 F Accounting method: Cash, Accrual (checked)

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 (checked)

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? Yes No

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

I Group Exemption Number

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

G Website: STATETHEATRENJ.ORG

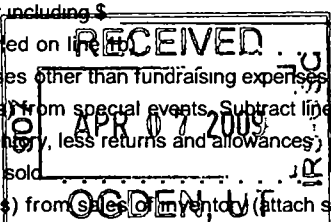
J Organization type (check only one) 501(c)(3) (checked)

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 9,292,829.

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

Table with 21 rows for Revenue, Expenses, and Net Assets. Includes sub-rows for contributions, program revenue, investment income, and sales. Total revenue: 8,807,018. Total expenses: 7,949,362. Net assets at end of year: 3,457,993.



SCANNED APR 17 2009

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) 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	289,253.	NONE	184,613.	104,640.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B				
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	1,880,177.	1,401,862.	221,346.	256,969.
27 Pension plan contributions not included on lines 25a, b, and c	149,128.	98,424.	26,843.	23,861.
28 Employee benefits not included on lines 25a - 27	181,267.	137,763.	24,791.	18,713.
29 Payroll taxes	204,422.	133,951.	37,419.	33,052.
30 Professional fundraising fees				
31 Accounting fees	21,515.	NONE	21,515.	NONE
32 Legal fees	1,470.	NONE	1,470.	NONE
33 Supplies	9,173.	NONE	9,173.	NONE
34 Telephone	53,026.	34,747.	9,706.	8,573.
35 Postage and shipping	4,371.	NONE	4,371.	NONE
36 Occupancy	442,328.	390,928.	42,400.	9,000.
37 Equipment rental and maintenance	11,982.	NONE	11,982.	NONE
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings	16,348.	14,348.	2,000.	NONE
41 Interest STMT 5.	65,581.	NONE	65,581.	NONE
42 Depreciation, depletion, etc (attach schedule)	94,030.	87,030.	7,000.	NONE
43 Other expenses not covered above (itemize):				
a <u>MARKETING/BOX OFFICE</u>	1,010,150.	1,010,150.	NONE	NONE
b <u>ARTIST FEES</u>	2,962,558.	2,962,558.	NONE	NONE
c <u>FUNDRAISING</u>	97,677.	NONE	NONE	97,677.
d <u>INSURANCE</u>	76,907.	61,907.	15,000.	NONE
e <u>EDUCATION PROGRAM</u>	115,325.	115,325.	NONE	NONE
f <u>PRODUCTION</u>	161,530.	161,530.	NONE	NONE
g <u>MISCELLANEOUS</u>	101,144.	NONE	101,144.	NONE
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	7,949,362.	6,610,523.	786,354.	552,485.

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 the instructions.)

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

<p>What is the organization's primary exempt purpose? SEE STATEMENT 6</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)</p>
<p>a SEE STATEMENT 7</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>6,610,523.</p>
<p>b</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule)</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶</p>	<p>6,610,523.</p>

Part IV Balance Sheets (See the instructions.)

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

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	142,861.	45	196,152.
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	47a 81,799.		
	b Less: allowance for doubtful accounts	47b	121,409.	47c 81,799.
	48a Pledges receivable	48a 133,686.		
	b Less: allowance for doubtful accounts	48b 20,000.	138,700.	48c 113,686.
	49 Grants receivable		83,903.	49 96,366.
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		54,067.	53 39,027.
	54a Investments - publicly-traded securities \$TMT. 8 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		4,772,819.	54a 4,345,952.
	b Investments - other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b
55a Investments - land, buildings, and equipment: basis	55a			
b Less: accumulated depreciation (attach schedule)	55b		55c	
56 Investments - other (attach schedule)			56	
57a Land, buildings, and equipment: basis \$TMT. 9	57a 1,434,910.			
b Less: accumulated depreciation (attach schedule)	57b 853,725.	463,882.	57c 581,185.	
58 Other assets, including program-related investments (describe <input type="checkbox"/>)			58	
59 Total assets (must equal line 74). Add lines 45 through 58		5,777,641.	59 5,454,167.	
Liabilities	60 Accounts payable and accrued expenses		354,611.	60 526,474.
	61 Grants payable			61
	62 Deferred revenue		633,253.	62 700,688.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63
	64a Tax-exempt bond liabilities (attach schedule)			64a
	b Mortgages and other notes payable (attach schedule) \$TMT. 10		1,590,382.	64b 769,012.
	65 Other liabilities (describe <input type="checkbox"/>)			65
66 Total liabilities. Add lines 60 through 65		2,578,246.	66 1,996,174.	
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		-1,042,459.	67 -822,623.
	68 Temporarily restricted		167,581.	68 189,043.
	69 Permanently restricted		4,074,273.	69 4,091,573.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		3,199,395.	73 3,457,993.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		5,777,641.	74 5,454,167.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 17
75b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)
75c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."
75d Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. The first row shows -0- in columns B, C, D, and E.

Part VI Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change
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?
78b 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?
80b If "Yes," enter the name of the organization and check whether it is exempt or nonexempt
81a Enter direct and indirect political expenditures. (See line 81 instructions.)
81b Did the organization file Form 1120-POL for this year?

Part VI Other Information (continued)

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 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 N/A
83a 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
84a 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
85a 501(c)(4), (5), or (6) 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
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
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) orgs 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) orgs 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
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 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
89a 501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A
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 X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 N/A
d Enter: Amount of tax on line 89c, above, reimbursed by the organization N/A
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 N/A
90a List the states with which a copy of this return is filed NJ
b Number of employees employed in the pay period that includes March 12, 2007 (See instructions) 90b 117
91a The books are in care of THE ORGANIZATION Telephone no 732-247-7200
Located at 11 LIVINGSTON AVE NEW BRUNSWICK, NJ ZIP + 4 08901
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)? 91b X
If "Yes," enter the name of the foreign country
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No
 If "Yes," enter the name of the foreign country ▶ _____
 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) Exclusion code	(D) Amount	
93 Program service revenue					
a TICKET SALES					4,301,722.
b THEATRE RENTAL FEES					496,191.
c EDUCATION PROGRAMS					259,462.
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	5,516.	
96 Dividends and interest from securities			14	346,525.	
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			18	81,843.	
101 Net income or (loss) from special events			01	426,185.	
102 Gross profit or (loss) from sales of inventory	541800	178,623.			
103 Other revenue: a _____					
b TICKET FEES					779,118.
c ADVERTISING	711110	86,098.			
d MISCELLANEOUS			01	81,510.	
e _____					
104 Subtotal (add columns (B), (D), and (E))		264,721.		941,579.	5,836,493.
105 Total (add line 104, columns (B), (D), and (E)) ▶					7,042,793.

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)
▼	STMT 17

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
	%			
	%			
	%			
	%			

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).

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
		x

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

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

	Yes	No
		x

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

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

	Yes	No
		x

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: *Wesley O. Brustad* Date: 3/30/09

Type or print name and title: WESLEY O. BRUSTAD, PRESIDENT

Paid Preparer's Use Only

Preparer's signature: *Frank Brown* Date: 3/18/09 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: WITHUMSMITH+BROWN, P.C. Preparer's SSN or PTIN (See Gen Inst X): P00024868

ONE SPRING STREET EIN: 22-2027092 Phone no: 732-828-1614

NEW BRUNSWICK, NJ 08901 Form 990 (2007)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information - (See separate instructions.)

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

OMB No 1545-0047

2007

Name of the organization **THE STATE THEATRE REGIONAL ARTS CENTER
AT NEW BRUNSWICK INC.**

Employer identification number
16-1616384

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
SEE STATEMENT 18				
Total number of other employees paid over \$50,000 . . . ▶	5			

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

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

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 19		
Total number of other contractors receiving over \$50,000 for other services ▶	21	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2007

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

Table with columns for question number, description, Yes, and No. Includes questions 1 through 4g regarding lobbying activities, property, and donor advised funds.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 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 8 of the instructions)

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

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions)

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

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

Table with columns: Calendar year (or fiscal year beginning in), (a) 2006, (b) 2005, (c) 2004, (d) 2003, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payments on securities loans; 19 Net income from unrelated business activities not included in line 18; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described on lines 10 or 11; 27 Organizations described on line 12.

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

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

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	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? 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 11 of the instructions.)

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

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

Limits on Lobbying Expenditures

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

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 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 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

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

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

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

FORM 990, PART I - INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION	AMOUNT
-----	-----
INTEREST	5,516.

TOTAL	5,516.
	=====

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
GALA	689,025.	262,840.	426,185.
TOTALS	689,025.	262,840.	426,185.

FORM 990, PART I - GROSS SALES AND COST OF GOODS SOLD

DESCRIPTION	GROSS SALES	BEGINNING INVENTORY	PURCHASES	SALARIES AND WAGES	OTHER COSTS	MINUS: ENDING INVENTORY	COST OF GOODS SOLD
CONCESSIONS/ MERCHANDISE SALES	283,437.	NONE	104,814.				104,814.
TOTALS	283,437.	NONE	104,814.				104,814.

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
UNREALIZED LOSS ON INVESTMENT	599,058.
TOTAL	----- 599,058. =====

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE STATE THEATRE REGIONAL ARTS CENTER AT NEW BRUNSWICK EXISTS TO ENRICH THE LIVES OF PEOPLE FROM DIVERSE BACKGROUNDS IN NEW JERSEY AND TO CONTRIBUTE TO A VITAL URBAN ENVIRONMENT BY:

PRESENTING THE FINEST NATIONAL AND INTERNATIONAL PERFORMING ARTISTS

PROVIDING ARTS EDUCATION TO INFORM AND BUILD FUTURE AUDIENCES

PROVIDING A MAJOR PERFORMING ARTS VENUE IN CENTRAL NEW JERSEY THAT ENCOURAGES AND ENABLES MEMBERS OF THE COMMUNITY TO HAVE

A LIFE-LONG ASSOCIATION WITH THE PERFORMING ARTS.

WE LINK THE WORLD'S GREAT PERFORMING ARTISTS AND PERFORMING ARTISTIC ACHIEVEMENTS OF CIVILIZATION TO THE COMMUNITIES OF CENTRAL NEW JERSEY (OUR SCHOOLS, CHILDREN AND ADULTS) AT AN AFFORDABLE PRICE IN ORDER TO ENHANCE OUR QUALITY OF LIFE AND BOOST ECONOMIC DEVELOPMENT.

BECAUSE THE THEATRE IS THE CENTERPIECE IN THE DEVELOPING NEW BRUNSWICK CENTER FOR THE PERFORMING ARTS, WE EMBRACE A FINANCIAL MODEL THAT WILL ENABLE US TO BE A FULLY SUSTAINABLE ARTS CENTER CAPABLE OF ECONOMIC VIABILITY THROUGH GOOD AND BAD ECONOMIC TIMES. BOTH THE BOARD AND MANAGEMENT ARE COMMITTED TO ON-GOING OPERATIONAL PROGRAMS THAT WILL GENERATE AN APPROPRIATE COMBINATION OF EARNED AND CONTRIBUTED INCOME THAT WILL NOT ONLY MAINTAIN ANNUAL PROFITABILITY BUT WHICH WILL ALLOW FOR A BALANCE SHEET THAT WILL PROVIDE FOR A HEALTHY CAPITAL INVESTMENT PROGRAM AND MANAGEABLE DEBT LEVEL.

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

PROGRAM SERVICE ACCOMPLISHMENT A

THE THEATRE PROVIDES A BROAD ARRAY OF WORLD-CLASS EVENTS INCLUDING BROADWAY SHOWS, BLUES AND JAZZ PROGRAMMING, INTERNATIONALLY RECOGNIZED SYMPHONY ORCHESTRAS, OPERAS, CLASSICAL AND MODERN DANCE PRODUCTIONS, FAMILY FARE, DRAMATIC PRODUCTIONS, HOLIDAY PROGRAMS, WORLDWIDE WONDERS, AND VARIETY/POP OFFERINGS. IN ADDITION, A RIGOROUS SCHEDULE OF SCHOOL SHOWS FOR ELEMENTARY, MIDDLE, AND HIGH SCHOOL WHICH ATTRACTS STUDENTS FROM NINETEEN OF NEW JERSEY'S TWENTY-ONE COUNTIES.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	COST OR FMV
INVESTMENTS - MUTUAL FUNDS	4,772,819.	2,959,162.	FMV
US TREASURY OBLIGATIONS	NONE	1,386,790.	FMV
TOTALS	4,772,819.	4,345,952.	

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	ENDING BALANCE
EQUIPMENT	SL	1,223,577.		1,223,577.	680,760.	78,935.	759,695.
EQUIPMENT	SL	211,333.		211,333.	78,935.	15,095.	94,030.
TOTALS		1,434,910.		1,434,910.	759,695.		853,725.

FORM 990, PART IV - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: UBS FINANCIAL SERVICES
ORIGINAL AMOUNT: 2,850,000.
INTEREST RATE: 4.900000
REPAYMENT TERMS: VARIABLE INTEREST RATE REVOLVING LINE OF CREDIT
SECURITY PROVIDED: US OBLIGATIONS & MUTUAL FUNDS

BEGINNING BALANCE DUE	1,590,382.
ENDING BALANCE DUE	769,012.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	1,590,382.
---	------------

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	769,012.
--	----------

FORM 990, PART IV-A - OTHER REVENUE ON BOOKS BUT NOT ON RETURN

DESCRIPTION -----	AMOUNT -----
SPECIAL EVENT EXPENSES	262,840.
COST OF GOODS SOLD	104,814.

TOTAL	367,654.
	=====

FORM 990, PART IV-B - OTHER EXPENSES ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
-----	-----
SPECIAL EVENT EXPENSES	262,840.
COST OF GOODS SOLD	104,814.

TOTAL	367,654.
	=====

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WES BRUSTAD 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	PRESIDENT/CEO 40.00	194,519.	14,760.	NONE
GERALD CAMPAGNA 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	DIRECTOR OF FINANCE 40.00	74,874.	5,100.	NONE
WILLIAM H. POWELL 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	CHAIRMAN 4.00	NONE	NONE	NONE
ANDREW J. MARKEY 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	VICE CHAIRMAN 4.00	NONE	NONE	NONE
MEDIHA BORAIE 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	SECRETARY 4.00	NONE	NONE	NONE
MORT PLAWNER 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TREASURER 4.00	NONE	NONE	NONE
ANN H. ASEBAY	TRUSTEE 1.00	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901				
BRIAN S. BECK	TRUSTEE	NONE	NONE	NONE
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	1.00			
SUSAN H. BLOCK	TRUSTEE	NONE	NONE	NONE
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	1.00			
EFFREM B. DLUGACZ	TRUSTEE	NONE	NONE	NONE
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	1.00			
C. JUDSON HAMIL, ESQ.	TRUSTEE	NONE	NONE	NONE
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	1.00			
ARTHUR KAPOOR	TRUSTEE	NONE	NONE	NONE
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	1.00			
ASHOK KUMAR, M.D.	TRUSTEE	NONE	NONE	NONE
11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	1.00			

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOSEPH M. LIGHT 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TRUSTEE 1.00	NONE	NONE	NONE
SHERARD MURPHY 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TRUSTEE 1.00	NONE	NONE	NONE
DONALD E. O'CONNELL 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TRUSTEE 1.00	NONE	NONE	NONE
FREDERICK PIERCE 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TRUSTEE 1.00	NONE	NONE	NONE
PATRICK L. RYAN 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TRUSTEE 1.00	NONE	NONE	NONE
DONALD M. TRETOLA 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TRUSTEE 1.00	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
		269,393.	19,860.	NONE
GRAND TOTALS				

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE NO.	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES
93A	PROMOTES ARTISTIC AND CULTURAL WELFARE OF CENTRAL NJ
93B	THE THEATRE IS MADE AVAILABLE TO A NUMBER OF COMMUNITY, CIVIC AND PERFORMING ARTS ORGANIZATIONS ON A RENTAL BASIS
93C	EDUCATION PROGRAMS ARE TO INSTRUCT SCHOOL AGE CHILDREN ABOUT THE THEATRE
103	TICKET HANDLING FEES, MARKETING INCOME, MISCELLANEOUS OPERATING INCOME AND FACILITY FEES ARE DIRECTLY RELATED TO THE ORGANIZATION'S PROGRAM SERVICE REVENUE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
MARION COMBS 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 0\8901	SENIOR VP OF DEV 40.00	123,462.	14,760.	NONE
DANIEL GROSSMAN 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	VP OF MARKETING 40.00	83,340.	3,170.	NONE
LARRY DEMBER 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	DIR OF PRODUCTION 40.00	82,000.	3,200.	NONE
LIAN FARBER 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	VP OF EDUCATION 40.00	71,885.	5,100.	NONE
ANDREW FISHMAN 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	DIR OF PROGRAMMING 40.00	71,731.	4,790.	NONE
TOTAL COMPENSATION		432,418.	31,020.	NONE

SCH. A, PART II-B COMPENSATION OF THE 5 HIGHEST PAID FOR OTHER SERV.

=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
DADDY WARBUCKS, LLC 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	ARTIST FEES	120,000.
COLUMBIA ARTISTS MANAGEMENT, LLC 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	ARTIST FEES	351,500.
TESSITURA NETWORK, INC. 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	TECHNICAL SERVICES	145,467.
SAH EAST COAST, LLC 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	ARTIST FEES	125,000.
A.M. PRODUCTIONS INC. 11 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	ARTIST FEES	83,667.
TOTAL COMPENSATION		----- 825,634. =====

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

=====

SEE PART V-A, FORM 990

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

Name of estate or trust **THE STATE THEATRE REGIONAL ARTS CENTER
AT NEW BRUNSWICK INC.**

Employer identification number
16-1616384

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2006 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back.	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	81,843.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2006 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back.	12	81,843.

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see page 41)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		81,843.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		81,843.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16	()
-----------	---	-----------	-----

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 42 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 43 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 43 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,150	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Multiply line 26 by 5% (.05)	27		
28	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 thru 31, go to line 32 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)	29		
30	Subtract line 29 from line 28	30		
31	Multiply line 30 by 15% (.15)	31		
32	Figure the tax on the amount on line 23. Use the 2007 Tax Rate Schedule on page 27 of the instructions	32		
33	Add lines 27, 31, and 32	33		
34	Figure the tax on the amount on line 17. Use the 2007 Tax Rate Schedule on page 27 of the instructions	34		
35	Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	35		

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box **X**
- 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. You must file original and one copy.

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE STATE THEATRE REGIONAL ART AT NEW BRUNSWICK INC.	Employer identification number 16-1616384
	Number, street, and room or suite no. If a P.O. box, see instructions. 11 LIVINGSTON AVENUE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW BRUNSWICK, NJ 08901	

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

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

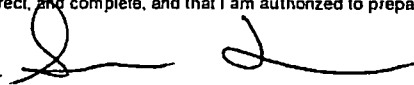
- The books are in the care of **THE ORGANIZATION**
Telephone No. **732 247-7200** FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this 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.

- 4 I request an additional 3-month extension of time until **05/15/2009**
- 5 For calendar year , or other tax year beginning **07/01/2007** and ending **06/30/2008**
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension **AWAITING ADDITIONAL INFORMATION NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.**

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.	8a \$	NONE
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.	8b \$	NONE
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	8c \$	NONE

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  Title **CPA** Date **2/10/09**
WITHUMSMITH+BROWN, P.C.
ONE SPRING STREET
NEW BRUNSWICK, NJ 08901