

D Employer identification number

34-6580096

E Telephone number

(216) 241-5587

F Accounting method ☐ Cash ☒ Accrual

☐ Other (specify) ☐


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

Form **990** (2007)

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 \$ ⁰ _____ noncash \$ ⁰ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b	Other grants and allocations (attach schedule)  (cash \$ <u>3,187,096</u> noncash \$ ⁰ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	3,187,096	3,187,096		
23	Specific assistance to individuals (attach schedule)	23				
24	Benefits paid to or for members (attach schedule)	24				
25a	Compensation of current officers, directors, key employees etc Listed in Part V -A (attach schedule)	25a	447,336	277,847	54,984	114,505
b	Compensation of former officers, directors, key employees etc listed in Part V -B (attach schedule)	25b	64,792	42,763	22,029	0
c	Compensation and other distributions not icluded above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26	Salaries and wages of employees not included on lines 25a, b and c	26	1,606,202	1,440,844	73,390	91,968
27	Pension plan contributions not included on lines 25a, b and c	27	60,200	48,933	4,639	6,628
28	Employee benefits not included on lines 25a - 27	28	206,265	167,661	15,895	22,709
29	Payroll taxes	29	150,507	126,152	10,141	14,214
30	Professional fundraising fees	30				
31	Accounting fees	31	34,283	28,380	2,670	3,233
32	Legal fees	32	11,549	9,560	900	1,089
33	Supplies	33	28,152	23,422	1,510	3,220
34	Telephone	34	46,670	39,775	3,078	3,817
35	Postage and shipping	35	26,852	12,930	7,473	6,449
36	Occupancy	36	181,934	150,429	14,317	17,188
37	Equipment rental and maintenance	37	36,394	26,694	2,973	6,727
38	Printing and publications	38	55,188	22,897	22,862	9,429
39	Travel	39	40,355	29,792	6,774	3,789
40	Conferences, conventions, and meetings	40	36,699	22,759	7,118	6,822
41	Interest	41				
42	Depreciation, depletion, etc (attach schedule)	42	60,294	45,029	7,270	7,995
43	Other expenses not covered above (itemize)					
a	See Additional Data Table	43a				
b		43b				
c		43c				
d		43d				
e		43e				
f		43f				
g		43g				
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13—15)	44	6,888,610	6,181,688	346,721	360,201

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 \$⁰_____, **(ii)** the amount allocated to Program services \$⁰_____, **(iii)** the amount allocated to Management and general \$0_____, and **(iv)** the amount allocated to Fundraising \$0_____

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? ▶	THE MAJOR FUNCTION OF THE CSP IS TO HELP CLEVELAND AREA STUDENTS GAIN ACCESS TO HIGHER EDUCATION. CSP EMPLOYS 30 PART-TIME ADVISORS WHO PROVIDE GUIDANCE AND ASSISTANCE TO STUDENTS IN 22 CLEVELAND MUNICIPAL SCHOOL DISTRICT (CMSD) HIGH SCHOOLS AND IN 42 PAROCHIAL AND SUBURBAN HIGH SCHOOLS. THEY HELP STUDENTS RESEARCH COLLEGES AND COMPLETE TESTING, ADMISSIONS AND FINANCIAL AID APPLICATIONS. CSP OBTAINS FEE WAIVERS AND PROVIDES APPLICATION AND TESTING FEES FOR STUDENTS WHO CANNOT PAY THEM TO THE EXTENT RESOURCES PERMIT, CSP ALSO PROVIDES "LAST DOLLAR" GRANTS FOR QUALIFIED STUDENTS TO HELP MAKE UP THE DIFFERENCE BETWEEN AVAILABLE STUDENT FINANCIAL AID AND ACTUAL COLLEGE COSTS. IN ADDITION, CSP'S ADVISORS PROVIDE GUIDANCE AND ASSISTANCE TO MIDDLE SCHOOL STUDENTS IN 12 CLEVELAND MUNICIPAL SCHOOL DISTRICT (CMSD) MIDDLE SCHOOLS. THEY HELP STUDENTS INCREASE THEIR AWARENESS OF THE NEED AND IMPORTANCE OF POST-SECONDARY EDUCATION THROUGH VARIOUS STUDENT ACTIVITIES, CAMPS AND FIELD TRIPS. CSP EMPLO	<div>Program Service Expenses</div> <div>(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)</div>
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.)		
<div>a</div> <div>PROVIDE ACCESS TO HIGHER EDUCATION FOR CAPABLE BUT FINANCIALLY DISADVANTAGED STUDENTS THROUGH ADVISORY SERVICES AND SCHOLARSHIPS. 2,204 STUDENTS RECEIVED \$2,865,715 IN SCHOLARSHIPS FOR THE 2007/2008 SCHOOL YEAR. SERVICES WERE PROVIDED TO APPROXIMATELY 23,600 STUDENTS. 82% OF STUDENTS RECEIVING SCHOLARSHIPS FROM CSP WERE RETAINED FROM THEIR FRESHMAN TO SOPHOMORE YEAR OF COLLEGE AND 55% OF CSP'S SCHOLARSHIP RECIPIENTS GRADUATED FROM COLLEGE WITHIN 6 YEARS. 4,000 ADULTS WERE COUNSELED ABOUT HOW TO GO TO COLLEGE.</div> <div>(Grants and allocations \$ 3,187,096) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></div>	6,181,688	
<div>b</div> <div></div> <div></div> <div>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></div>		
<div>c</div> <div></div> <div></div> <div>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></div>		
<div>d</div> <div></div> <div></div> <div></div> <div></div> <div></div> <div>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></div>		
<div>e</div> <div>Other program services (attach schedule)</div> <div>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></div>		
<div>f</div> <div>Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . ▶</div>	6,181,688	

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		150	45	150	
	46	Savings and temporary cash investments		2,543,776	46	2,209,473	
	47a	Accounts receivable	47a	414,417			
	b	Less allowance for doubtful accounts	47b		326,897	47c	414,417
	48a	Pledges receivable	48a	2,015,642			
	b	Less allowance for doubtful accounts	48b	0	1,418,165	48c	2,015,642
	49	Grants receivable			49		
	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(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		40,146	53	44,953	
	54a	Investments—publicly-traded securities . <input type="checkbox"/> Cost <input type="checkbox"/> FMV		0	54a	0	
	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)		7,745,292	56	<input checked="" type="checkbox"/> 7,566,817	
57a	Land, buildings, and equipment basis	57a	634,977				
b	Less accumulated depreciation (attach schedule)	57b	493,481	139,666	57c	141,496	
58	Other assets, including program-related investments (describe <input type="checkbox"/> _____)		1,925	58	0		
59	Total assets (must equal line 74) Add lines 45 through 58		12,216,017	59	12,392,948		
Liabilities	60	Accounts payable and accrued expenses		245,608	60	143,329	
	61	Grants payable			61		
	62	Deferred revenue		17,491	62	0	
	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)			64b		
	65	Other liabilities (describe <input type="checkbox"/> _____)		1,575,682	65	<input checked="" type="checkbox"/> 1,907,458	
	66	Total liabilities Add lines 60 through 65		1,838,781	66	2,050,787	
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		1,895,351	67	843,080	
	68	Temporarily restricted		3,487,584	68	3,996,479	
	69	Permanently restricted		4,994,301	69	5,502,602	
	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)		10,377,236	73	10,342,161	
	74	Total liabilities and net assets / fund balances Add lines 66 and 73		12,216,017	74	12,392,948	


Part IV-A

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	6,897,650
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	-836,665
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) 	b4	44,115
	Add lines b1 through b4	b	-792,550
c	Subtract line b from line a	c	7,690,200
d	Amounts included on Part I, line 12, but not on line a		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	-792,550
e	Total revenue (Part I, line 12) Add lines c and d	e	7,690,200

Part IV-B

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	6,932,725
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) 	b4	44,115
	Add lines b1 through b4	b	44,115
c	Subtract line b from line a	c	6,888,610
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d	e	6,888,610

Part V-A

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
See Additional Data Table				

Part V-A		Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings	38			
b	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) .	75b	Yes		
c	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" If "Yes," attach a statement that includes the information described in the instructions	75c			No
d	Does the organization have a written conflict of interest policy?	75d	Yes		

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.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
MARIA I BOSS 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	0	64,792	459	0

Part VI		Other Information <i>(See the instructions.)</i>		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76			No
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	77			No
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a			No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b			
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79			No
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?	80a			No
b	If "Yes," enter the name of the organization ► _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt				
81a	Enter direct or indirect political expenditures (See line 81 instructions) 81a _____	81b			No
b	Did the organization file Form 1120-POL for this year?				

Part VI

Other Information (continued)

Yes

No

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

No

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

83a

Did the organization comply with the public inspection requirements for returns and exemption applications?

83a

Yes

b

Did the organization comply with the disclosure requirements relating to quid pro quo contributions?

83b

Yes

84a

Did the organization solicit any contributions or gifts that were not tax deductible?

84a

No

b

If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

84b

85

501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?

85a

b

Did the organization make only in-house lobbying expenditures of \$2,000 or less?

85b

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 the prior year.

c

Dues assessments, and similar amounts from members

85c

d

Section 162(e) lobbying and political expenditures

85d

e

Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices

85e

f

Taxable amount of lobbying and political expenditures (line 85d less 85e)

85f

g

Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?

85g

h

If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?

85h

86

501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12

86a

0

b

Gross receipts, included on line 12, for public use of club facilities

86b

0

87

501(c)(12) orgs. Enter a Gross income from members or shareholders

87a

0

b

Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)

87b

0

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

No

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

No

89a

501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under section 4911, 0, section 4912, 0, section 4955, 0.

b

501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction.

89b

No

c

Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.

d

Enter Amount of tax on line 89c, above, reimbursed by the organization.

e

All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?

89e

No

f

All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?

89f

No

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

No

90a

List the states with which a copy of this return is filed. OH

b

Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)

90b

63

91a

The books are in care of ALENKA M WINSLETT Telephone no (216) 241-5587

200 PUBLIC SQUARE STE 3820

Located at CLEVELAND, OH ZIP + 4 44114

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

No

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 <i>(continued)</i>		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?		91c	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 ▶		<input type="checkbox"/>	
and enter the amount of tax-exempt interest received or accrued during the tax year ▶		92	

Part VII Analysis of Income-Producing Activities *(See 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 REIMBURSE SCHOOL					421,150
b SCHOLARSHIP ADMIN FEE					66,618
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	233,375	
96 Dividends and interest from securities			14	358,367	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non 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	-314,460	
101 Net income or (loss) from special events					-20,657
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a OTHER REVENUE			01	194	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				277,476	467,111
105 Total (add line 104, columns (B), (D), and (E)) ▶					744,587

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)
93A	CHARGES ASSESSED TO MIDDLE SCHOOLS AND HIGH SCHOOLS FOR THE
93B	FEES ASSESSED TO VARIOUS OTHER ENTITIES TO ASSIST IN THE
101	NET INCOME FROM THE GOLF OUTING, A SPECIAL EVENT HELD

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
					No
	(A) Name and 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
					No
	(A) Name and 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 interests, rents, royalties and annuities described in question 107 above?				Yes	No
					No

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				
	*****			2009-06-12	
	Signature of officer Date				
	christina r milano ceo				
	Type or print name and title				

Paid Preparer's Use Only	Preparer's signature ▶ Mary Eileen Vitale		Date	Check if self-employed ▶ <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ HOWARD WERSHBALE & CO				EIN ▶
	23240 CHAGRIN BLVD				Phone no ▶ (216) 831-1200
	CLEVELAND, OH 441225450				

SCHEDULE A
(Form 990 or 990EZ)



Department of the Treasury
Internal Revenue Service

Name of the organization
CLEVELAND SCHOLARSHIP PROGRAMS INC

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

Employer identification number

34-6580096

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
VICTOR RUIZ	MGR OF ADVISORY SVCS 40 0	57,647	2,370	0
200 PUBLIC SQUARE BP TOWER SUITE 3820 CLEVELAND, OH 44114				
KEITH NORMAN	HUMAN RESOURCE MNGR 40 0	57,992	1,492	0
200 PUBLIC SQUARE BP TOWER SUITE 3820 CLEVELAND, OH 44114				
Total number of other employees paid over \$50,000 ▶				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individual 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
Anthem	health INSURANCE	177,942
PO Box 105673 ATLANTA, GA 303485673		
Total number of others receiving over \$50,000 for professional services ▶		

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 individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
CLEVELAND FINANCIAL ASSOCIATES LLC	RENT	182,325
PO BOX 60625 CHARLOTTE, NC 28260		
LAZORPOINT INC	IT CONSULTANTS	95,783
CAXTON BLDG 812 HURON ROAD CLEVELAND, OH 44115		
Total number of other contractors receiving over \$50,000 for other services ▶		

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

Yes No

1	During the year, has the organization attempted to influence national, state, or local legislation, include 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 ▶\$ 12,987 (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)	1	Yes	
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)			
a	Sale, exchange, or leasing property?	2a		No
b	Lending of money or other extension of credit?	2b		No
c	Furnishing of goods, services, or facilities?	2c		No
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	Yes	
e	Transfer of any part of its income or assets?	2e		No
3a	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)	3a	Yes	
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		No
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement	3c		No
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		No
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a	Yes	
b	Did the organization make any taxable distributions under section 4966?	4b		No
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		No
d	Enter the total number of donor advised funds owned at the end of the tax year	▶43		
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	▶1,310,255		
f	Enter the total number of separate funds or accounts owned at the end of the tax 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	▶0		
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year	▶0		

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	(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 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	5,634,595	5,163,315	5,275,632	5,349,183	21,422,725
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose	416,530	678,929	785,374	686,769	2,567,602
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	511,688	280,756	248,127	232,241	1,272,812
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets	130	25	712	230	1,097
23 Total of lines 15 through 22	6,562,943	6,123,025	6,309,845	6,268,423	25,264,236
24 Line 23 minus line 17	6,146,413	5,444,096	5,524,471	5,581,654	22,696,634
25 Enter 1% of line 23	65,629	61,230	63,098	62,684	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24			26a	453,933
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				26b	4,149,441
c Total support for section 509(a)(1) test Enter line 24, column (e)				26c	22,696,634
d Add Amounts from column (e) for lines 18 1,272,812 19 0 22 26 b 4,149,441				26d	5,423,350
e Public support (line 26c minus line 26d total)				26e	17,273,284
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				26f	76 11 %
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 (2006) (2005) (2004) (2003)				
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 (2006) (2005) (2004) (2003)					
c Add Amounts from column (e) for lines 15 16 17 20 21				27c	
d Add Line 27a total and line 27b total				27d	
e Public support (line 27c total minus line 27d total)				27e	
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)	27f				
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				27g	
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				27h	
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 7 of the instructions.)

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

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?		Yes	No	
		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)					
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 racially nondiscriminatory basis?	32b			
	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c			
	d Copies of all material used by the organization or on its behalf to solicit contributions?	32d			
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)				
33	Does the organization discriminate by race in any way with respect to				
	a Students' rights or privileges?	33a			
	b Admissions policies?	33b			
	c Employment of faculty or administrative staff?	33c			
	d Scholarships or other financial assistance?	33d			
	e Educational policies?	33e			
	f Use of facilities?	33f			
	g Athletic programs?	33g			
	h Other extracurricular activities?	33h			
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)				
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a			
	b Has the organization's right to such aid ever been revoked or suspended?	34b			
	If you answered "Yes" to either 34a or b, please explain using an attached statement				
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35			

Part VI-A

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


Check ☐ a ☐ if the organization belongs to an affiliated group

Check ☐ b ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	12,987
38	Total lobbying expenditures (add lines 36 and 37)	38	12,987
39	Other exempt purpose expenditures	39	6,875,623
40	Total exempt purpose expenditures (add lines 38 and 39)	40	6,888,610
41	Lobbying nontaxable amount Enter the amount from the following table— <div><div>If the amount on line 40 is—</div><div>The lobbying nontaxable amount is—</div><div>Not over \$500,00020% of the amount on line 40</div><div>Over \$500,000 but not over \$1,000,000\$100,000 plus 15% of the excess over \$500,000</div><div>Over \$1,000,000 but not over \$1,500,000\$175,000 plus 10% of the excess over \$1,000,000</div><div>Over \$1,500,000 but not over \$17,000,000\$225,000 plus 5% of the excess over \$1,500,000</div><div>Over \$17,000,000\$1,000,000</div></div>	41	494,431
42	Grassroots nontaxable amount (enter 25% of line 41)	42	123,608
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 11 of the instructions)

		Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) 		(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45	Lobbying nontaxable amount	494,431	474,117	465,072	510,253	1,943,873
46	Lobbying ceiling amount (150% of line 45(e))					2,915,810
47	Total lobbying expenditures	12,987	0	0	0	12,987
48	Grassroots nontaxable amount	123,608	118,529	116,268	127,563	485,968
49	Grassroots ceiling amount (150% of line 48(e))					728,952
50	Grassroots lobbying expenditures	0	0		0	0

Part VI-B

Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of		Yes	No	Amount
a	Volunteers		No	
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				

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of		
(i) Cash		No
(ii) Other assets		No
b Other transactions		
(i) Sales or exchanges of assets with a noncharitable exempt organization		No
(ii) Purchases of assets from a noncharitable exempt organization		No
(iii) Rental of facilities, equipment, or other assets		No
(iv) Reimbursement arrangements		No
(v) Loans or loan guarantees		No
(vi) Performance of services or membership or fundraising solicitations		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

Schedule A (Form 990 or 990-EZ) 2007

Form

4797

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

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

OMB No 1545-0184

2007

Attachment Sequence No 27

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return
CLEVELAND SCHOLARSHIP PROGRAMS INC

Identifying number
34-6580096

1

Enter the gross proceeds from sales or exchanges reported to you for 2007 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) .

1

Part I

Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

(a) Description of property	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
2 COMPUTER EQUIPMENT	01-01-2006	12-31-2007			758	-758

3

Gain, if any, from Form 4684, line 39

4

Section 1231 gain from installment sales from Form 6252, line 26 or 37

5

Section 1231 gain or (loss) from like-kind exchanges from Form 8824

6

Gain, if any, from line 32, from other than casualty or theft

7

Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

8

Nonrecaptured net section 1231 losses from prior years (see instructions)

9

Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)

3

4

5

6

7

-758

8

9

Part II

Ordinary Gains and Losses (see instructions)

10

Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

11

Loss, if any, from line 7

12

Gain, if any, from line 7, or amount from line 8, if applicable

13

Gain, if any, from line 31

14

Net gain or (loss) from Form 4684, lines 31 and 38a

15

Ordinary gain from installment sales from Form 6252, line 25 or 36

16

Ordinary gain or (loss) from like-kind exchanges from Form 8824

17

Combine lines 10 through 16

18

For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below

a

If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from "Form 4797, line 18a " See instructions

b

Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14

11

(758)

12

13

14

15

16

17

-758

18a

18b

Part III

Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis Subtract line 22 from line 21	23			
24	Total gain Subtract line 23 from line 20	24			
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24 If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Sections 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.			
30	Total gains for all properties Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13 .	31	
32	Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 33 Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV

Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation (see instructions)	34	
35	Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35	

TY 2007 Cash Grants Paid Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Class of Activity	Recipient's name	Address	Amount	Relationship
	2204 RECIPIENTS - SUBJECT TO FERPA		3,187,096	

TY 2007 Gain/Loss from Sale of Public Securities Schedule**Name:** CLEVELAND SCHOLARSHIP PROGRAMS INC**EIN:** 34-6580096**Gross Sales Price:** 1,757,767**Basis:** 2,071,469**Sales Expenses:****Total (net):** -313,702

TY 2007 Investments - Other Schedule**Name:** CLEVELAND SCHOLARSHIP PROGRAMS INC**EIN:** 34-6580096

Description	Book Value	Cost/FMV
FIXED INCOME FUNDS	1,485,048	F
EQUITY FUNDS	5,201,896	F
ALTERNATIVE INVESTMENT FUNDS	879,873	F

TY 2007 Other Changes in Net Assets Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Description	Amount
NET UNREALIZED LOSS ON INVESTMENTS	836,665

TY 2007 Other Expenses Included Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Description	Amount
SPECIAL EVENTS EXPENSES	43,357
LOSS ON SALE OF FIXED ASSETS	758

TY 2007 Other Liabilities Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Description	Beginning of Year Amount	End of Year Amount
SCHOLARSHIP AWARDS PAYABLE	1,575,682	1,907,458

TY 2007 Other Revenues Included Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Description	Amount
SPECIAL EVENTS EXPENSES	43,357
LOSS ON SALE OF FIXED ASSETS	758

TY 2007 Relationship Schedule**Name:** CLEVELAND SCHOLARSHIP PROGRAMS INC**EIN:** 34-6580096

Person Name / Business Name	Title or Role	Person Name 2 / Business Name 2	Title or Role 2	Relationship
GEORGE W HAWK JR	DIRECTOR		DIRECTORs	BUSINESS PARTNERs
JAMES LUBETKIN	DIRECTOR		DIRECTORs	BUSINESS PARTNERs
GEORGE M HUMPHREY II	DIRECTOR - EMERITI		directors	business partners

TY 2007 Special Events Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Event Name	Gross Receipts	Contributions	Gross Revenue	Direct Expense	Net Income (Loss)
GOLF OUTING	22,700	504,867	22,700	43,357	-20,657

TY 2007 Other Income Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Description	2006	2005	2004	2003	Total
MISCELLANEOUS INCOME	130	25	712	230	1,097

TY 2007 Scholarship Award Statement

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Statement: Cleveland Scholarship Programs has several types of scholarships and each type has a different set of criteria and requirements. CSP senior advisors currently work in selected high schools in Cuyahoga County - these include the Cleveland Municipal School District (CMSD), parochial and suburban high schools. The advisors work with students throughout their senior year of high school, then recommend them to CSP for scholarship awards. In order to be recommended, the student must have a 2.5 cumulative grade point average, a minimum of either 820 on the SAT or 17 on the ACT, and have a family income based off of the poverty guidelines multiplied by 300 percent. The student must enroll full-time (minimum of 12 credit hours per term) at a Pell-eligible institution in a program leading to an associate's or bachelor's degree. The student must submit all required paperwork (such as an Activity Sheet and a copy of the Free Application for Federal Student Aid) to the CSP advisor. Not all students who are recommended are selected for a CSP scholarship. Selections are made by the Manager of Financial Aid and are based on a variety of factors including, but not limited to: funds available, grades, test scores, financial need, high school, city of residence, intended college, intended major and advisor ranking. Scholarship funds can be completely unrestricted, or can be restricted per a donor's specification (for example, by type of high school, intended college, intended college major, grade point average, test scores, and/or race.) The second type of scholarship includes donor criteria that differ from CSP's minimum criteria - the 2.5 GPA, 820 SAT or 17 ACT, income cap or degree goal. For example, a donor might want to eliminate the minimum test score, fund students attending a vocational program or require "financial need" without adhering to a specific income cap. Some of these scholarships require an application form and supplemental materials such as an essay or letter of recommendation. Certain scholarship winners are selected by the Manager of Financial Aid, while others utilize a committee format. The third type of scholarship is for an organization or employer who would like to award a particular population of students - for example, dependents of employees or members of the organization. Any criteria can be used, be it financial, academic, or otherwise; these funds are designed very specifically to the donor's restrictions. In all cases, an application is required to certify the student's eligibility. In some cases, CSP employs readers to review and rate each applicant. Three reader votes are then tallied and those students with the highest score (s) are selected. The various criteria (such as grades, financial need, or creativity) are weighted more or less heavily depending on donor specifications. The final type of scholarship is for adult students who want to obtain their first bachelor's or associate's degree; enroll in a vocational program to attain a certificate or license; or pursue a teaching certification (that currently have a bachelor's degree). There is an application that includes academic transcripts, an essay, a letter of recommendation, and a copy of the Student Aid Report (SAR). Three readers review and rate all the applications. We select as many students as we have available scholarship monies. There is a 2.5 minimum grade point average requirement if the adult has been in college within the past five years (and no minimum GPA for those who have been out of school longer) as well as a financial income cap based off of the federal poverty guidelines multiplied by 300 percent. Students may reside in 11 counties in Northeast Ohio. Some scholarship funds are unrestricted, while others are very specific based on factors such as home county, college, intended major, and/or life experiences.

TY 2007 Self Dealing Statement

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Line Number	Explanation
2d	SEE PART V-A, FORM 990.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2007 Supplemental Support Schedule

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

EIN: 34-6580096

Year	Gifts, Grants and Contributions Received	Membership Fees Received	Gross Receipts From Admissions, Etc.	Gross Investment Income And Post 1975UBI	Net UBI Pre 1975	Tax Revenues Levied For Organization's Benefit	Value Of Services, Facilities Furnished By Government	Other Income	Total
2006	5,634,595		416,530	511,688				130	6,562,943
2005	5,163,315		678,929	280,756				25	6,123,025
2004	5,275,632		785,374	248,127				712	6,309,845
2003	5,349,183		686,769	232,241				230	6,268,423

Additional Data

Software ID:

Software Version:

EIN: 34-6580096

Name: CLEVELAND SCHOLARSHIP PROGRAMS INC

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a STUDENT FEES	43a	82,378	82,378		
b INVESTMENT MGMT FEES	43b	69,712	41,635	28,077	
c STUDENT ACTIVITIES	43c	215,789	215,789		
d CONTRACT LABOR	43d	147,343	95,253	26,008	26,082
e MISCELLANEOUS EXPENSE	43e	28,416	19,070	4,190	5,156
f BAD DEBT EXPENSE	43f	39,950	19,950	20,000	
g ADVERTISING	43g	5,418		5,343	75
h DUES & SUBSCRIPTIONS	43h	18,836	4,650	5,080	9,106

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
CHRISTINA R MILANO 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	CEO 40 0	168,364	20,648	8,155
ALENKA M WINSLETT 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	VICE PRESIDENT OF PROGRAMS 40 0	124,582	17,698	0
MITCHELL WASSERMAN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	VICE PRES OF INSTITUTIONAL ADV 40 0	123,930	16,174	0
TOM HUTH 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	CFO 30 0	30,460	0	0
HARVEY G OPPMANN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	CHAIRMAN 2 0	0	0	0
BARBARA L HAWLEY 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	SECRETARY 2 0	0	0	0
PATRICK S MULLIN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	TREASURER 2 0	0	0	0
BRIAN R ADAMS 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
PETER K ANAGNOSTOS 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
ILENE BUTENSKY BREHM 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
CYNTHIA BROGAN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
HARRY CARLSON 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
JACQUELINE DALTON 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
PAUL J DOLAN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
DAVID B GOLDSTON 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
DOMINIC GONNELLA 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
BRUCE T GOODE 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
BRIAN GOTHOT 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
GEORGE W HAWK JR 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
DAVID S INGLIS 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SANJIV K KAPUR 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
ELLIOTT KELLMAN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
MARGARET A KENNEDY 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
KAREN R KLEINHENZ 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
ALAN KOPIT 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
RONALD A KOVACH 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
JAMES LUBETKIN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
JIMMY MALONE 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
WILBUR J MARKSTROM 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
MEGAN MEHALKO 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
ANTHONY C PEEBLES 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
PAUL PESSES 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
WILLIAM H ROBERTS 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
ROBERT J SCHNEIDER 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
DR MICHAEL SCHWARTZ 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
HOWARD A STEINDLER 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
JD SULLIVAN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
GENE TODD 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
SUSAN M TYLER 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
JEFFREY M WASSERMAN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DAVID W WHITEHEAD 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
MARGARET W WONG 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR 1 0	0	0	0
DR JEANETTE GRASSELLI BROWN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR - EMERITI 1 0	0	0	0
ROBERT M GINN 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR - EMERITI 1 0	0	0	0
GEORGE M HUMPHREY II 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR - EMERITI 1 0	0	0	0
LEIGH H PERKINS 200 PUBLIC SQUARE BP TOWER 3820 CLEVELAND, OH 44114	DIRECTOR - EMERITI 1 0	0	0	0