

Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

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

A For the 2009 calendar year, or tax year beginning July 1, **2009, and ending** June 30, **20** 10

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization Millrose Athletic Association Inc. Number and street (or P O box, if mail is not delivered to street address) Room/suite 1814 Kalorama Square N.W. City or town, state or country, and ZIP + 4 Washington, DC 20008-4022	D Employer identification number 23-2378724 E Telephone number 202-332-7381 F Group Exemption Number ▶
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• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Accounting Method: Cash Accrual
Other (specify) ▶

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

I Website: ▶ N/A

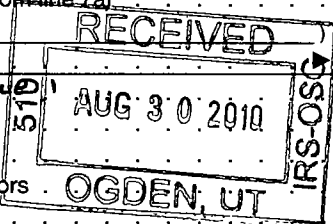
J Tax-exempt status (check only one) — 501(c) (4) ◀ (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 15,746

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

	Description	Code	Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	
	2 Program service revenue including government fees and contracts	2	
	3 Membership dues and assessments	3	
	4 Investment income	4	15,746
	5a Gross amount from sale of assets other than inventory	5a	
	b Less: cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ▶ <input type="checkbox"/>		
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
	b Less: direct expenses other than fundraising expenses	6b	
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
	7a Gross sales of inventory, less returns and allowances	7a	
	b Less: cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8 Other revenue (describe ▶ _____)	8	
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	15,746
	Expenses	10 Grants and similar amounts paid (attach schedule) <u>Schedule 2</u>	10
11 Benefits paid to or for members		11	
12 Salaries, other compensation, and employee benefits		12	20,000
13 Professional fees and other payments to independent contractors		13	
14 Occupancy, rent, utilities, and maintenance		14	
15 Printing, publications, postage, and shipping		15	
16 Other expenses (describe ▶ <u>See attached schedule 2</u>)		16	9,094
17 Total expenses. Add lines 10 through 16		17	169,094
18 Excess or (deficit) for the year (Subtract line 17 from line 9)		18	(153,348)
Net Assets	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	1,690,522
	20 Other changes in net assets or fund balances (attach explanation) <u>Schedule 3</u>	20	(1,537,174)
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	0



Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	Description	(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	50,730	0
23	Land and buildings		
24	Other assets (describe ▶ <u>Investments - publicly traded securities</u>)	1,639,792	0
25	Total assets	1,690,522	0
26	Total liabilities (describe ▶ _____)		
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	1,690,522	0

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Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	✓	
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a <u>None</u>		
b	Did the organization file Form 1120-POL for this year?		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b _____		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a _____		
b	Gross receipts, included on line 9, for public use of club facilities 39b _____		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		✓
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____ None		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c 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? If "Yes," complete Form 8886-T		✓
41	List the states with which a copy of this return is filed. ▶ _____		
42a	The organization's books are in care of ▶ <u>Robert J. Mulligan</u> Telephone no. ▶ <u>202-332-7381</u> Located at ▶ <u>1814 Kalorama Square N.W. Washington, DC</u> ZIP + 4 ▶ <u>20008-4022</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		✓
	If "Yes," enter the name of the foreign country: ▶ _____		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.?		✓
	If "Yes," enter the name of the foreign country: ▶ _____		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ 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 ▶ 43 _____		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- | | Yes | No |
|---|-----|----|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | 46 | |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | 47 | |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 48 | |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? | 49a | |
| b If "Yes," was the related organization a section 527 organization? | 49b | |

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(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

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 . . . ▶ _____

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.

Sign Here

▶ Joseph Gallini | 8/23/2010
 Signature of officer Date
 ▶ Treasurer
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ _____ Date _____ Check if self-employed Preparer's identifying number (See instructions) _____
 Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ _____ EIN ▶ _____
 Phone no. ▶ _____

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Part I Liquidation, Termination, or Dissolution (continued)

- Note.** If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B) should equal -0-.
- 3 Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III
 - 4a Did the organization request or receive a letter from the IRS that the organization's exempt status was terminated?
 - b If "Yes," provide the date of the letter. ▶
 - 5a Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?
 - b If "Yes," did the organization provide such notice?
 - 6 Did the organization discharge or pay all liabilities in accordance with state laws?
 - 7a Did the organization have any tax-exempt bonds outstanding during the year?
 - b Did the organization discharge or defease tax-exempt bond liabilities in accordance with the Internal Revenue Code and state laws?
 - c If "Yes," describe in Part III how the organization defeased or otherwise settled these liabilities. If "No," explain in Part III.

	Yes	No
3		
4a		
5a		
5b		
6		
7a		
7b		

Part II Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets. Complete this part if the organization answered "Yes" to Form 990, Part IV, line 32, or Form 990-EZ, line 36. Use Schedule N-1 if additional space is needed.

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt or type of entity)
	Publicly traded securities	Various	1,731,652	Market price	27-0441331	The Millirose Foundation 1814 Kalorama Square N.W. WASHINGTON, DC 20008	501(c)(4)

- 2 Did or will any officer, director, trustee, or key employee of the organization:
 - a Become a director or trustee of a successor or transferee organization?
 - b Become an employee of, or independent contractor for, a successor or transferee organization?
 - c Become a direct or indirect owner of a successor or transferee organization?
 - d Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?
 - e If the organization answered "Yes" to any of the questions in this line, provide the name of the person involved and explain in Part III.

	Yes	No
2a		✓
2b		✓
2c		✓
2d		✓

Part III **Supplemental Information.** Complete to provide the information required by Part I, lines 2e, 7c; Part II, line 2e; and any additional information.

Robert J. Mulligan, Director and President of the Millrose Athletic Association is Director and President of its successor corporation, The Millrose Foundation.

Joseph Gallucci, Director and Treasurer of the Millrose Athletic Association is Director and Treasurer of its successor corporation, The Millrose Foundation.

Millrose Athletic Association, Inc

Schedule 1

EIN: 23-2378724

Schedule attached to 2009 Form 990-EZ

Line 10 Grants

<u>Name and address</u>	<u>Class of Activity</u>	<u>Amount</u>
Palm Beach Area Tennis Patrons, Inc. P.O. Box 2466 Palm Beach , FL 33480	Charitable	25,000
Don Bosco Christo Rey High School 1010 Larch Avenue Takoma Park, MD 20912	Charitable	20,000
Washington Tennis Foundation 16th & Kennedy Streets N.W. Washington, DC 20011	Charitable	20,000
Cardinal Newman High School 512 Spencer Drive West Paln Beach, FL 33409	Educational	18,000
Georgetown Preparatory High School 10900 Rockville Pike North Bethesda, MD 20852	Charitable	17,500
Washington Jesuit Academy 900 Varnum Street N.E. Washington, DC 20017	Educational	12,000
Friends of Fort Dupont Ice Arena 3779 Ely Place, S.E. Washington, DC 20019	Charitable	10,000
Metropolitan Basketball League P.O. Box 26095 Washington, DC 20001	Charitable	7,500
Others not in excess of \$5,000	Charitable	<u>10,000</u>
Total grants		<u>140,000</u>

Millrose Athletic Association, Inc.

Schedule 2

EIN: 23-2378724

Schedule attached to 2009 Form 990-EZ

Line 16 Other expenses

Investment management fee	4,870
Legal fees	3,593
Miscellaneous	<u>631</u>
	<u>9,094</u>

Millrose Athletic Association, Inc.

EIN: 23-2378724

Schedule 3

Explanation attached to 2008 Form 990-EZ

Line 20 Other changes in net assets

The amount on Line 20 consists of:

The unrealized gain on investments carried at market value	194,478
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The transfer of all of the assets of the Millrose Athletic Association to its successor corporation, The Millrose Foundation	<u>-1,731,652</u>
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-1,537,174