

Form **990-EZ**

## Short Form 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)

OMB No. 1545-1150

# 2009

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ 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 \_\_\_\_\_, and ending \_\_\_\_\_

<p><b>B</b> Check if applicable:</p> <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p><b>C</b> Name of organization <b>STUDIOS ON THE PARK INC.</b> <b>C/O ANNE LADDON</b></p> <p>Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <b>P.O. BOX 3000</b></p> <p>City or town, state or country, and ZIP + 4 <b>PASO ROBLES CA 93447</b></p>	<p><b>D</b> Employer identification number <b>26-1759872</b></p> <p><b>E</b> Telephone number <b>805-610-5596</b></p> <p><b>F</b> Group Exemption Number <span style="float: right;">▶</span></p>
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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) ▶

**I** Website: ▶ **N/A**

**J** Tax-exempt status (check only one) --  501(c) ( **3** ) ◀ (insert no.)  4947(a)(1) or  527 **H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

**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 ▶ \$ **116,626**

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

	<b>1</b> Contributions, gifts, grants, and similar amounts received				<b>47,069</b>
	<b>2</b> Program service revenue including government fees and contracts				<b>68,982</b>
	<b>3</b> Membership dues and assessments <span style="float: right;">See Statement 1</span>				<b>575</b>
	<b>4</b> Investment income				
Revenue	<b>5a</b> Gross amount from sale of assets other than inventory	5a			
	<b>b</b> Less: cost or other basis and sales expenses	5b			
	<b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)			5c	
	<b>6</b> Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>				
	<b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1)	6a			
	<b>b</b> Less: direct expenses other than fundraising expenses	6b			
	<b>c</b> Net income or (loss) from special events and activities (Subtract line 6b from line 6a)			6c	
	<b>7a</b> Gross sales of inventory, less returns and allowances	7a			
	<b>b</b> Less: cost of goods sold	7b			
	<b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)			7c	
	<b>8</b> Other revenue (describe <span style="float: right;">▶</span> _____ )			8	
	<b>9</b> Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 <span style="float: right;">▶</span>			9	<b>116,626</b>
Expenses	<b>10</b> Grants and similar amounts paid (attach schedule)			10	
	<b>11</b> Benefits paid to or for members			11	
	<b>12</b> Salaries, other compensation, and employee benefits			12	
	<b>13</b> Professional fees and other payments to independent contractors			13	<b>8,325</b>
	<b>14</b> Occupancy, rent, utilities, and maintenance			14	<b>168,662</b>
	<b>15</b> Printing, publications, postage, and shipping			15	<b>11,462</b>
	<b>16</b> Other expenses (describe <span style="float: right;">▶</span> <b>See Statement 2</b> )			16	<b>21,874</b>
	<b>17</b> Total expenses. Add lines 10 through 16 <span style="float: right;">▶</span>			17	<b>210,323</b>
Net Assets	<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9)			18	<b>-93,697</b>
	<b>19</b> 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	<b>82,937</b>
	<b>20</b> Other changes in net assets or fund balances (attach explanation)			20	
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18 through 20 <span style="float: right;">▶</span>			21	<b>-10,760</b>

**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.)

		(A) Beginning of year		(B) End of year
<b>22</b> Cash, savings, and investments		<b>401,902</b>	22	<b>23,103</b>
<b>23</b> Land and buildings			23	
<b>24</b> Other assets (describe <span style="float: right;">▶</span> <b>See Statement 3</b> )		<b>115,169</b>	24	<b>79,640</b>
<b>25</b> Total assets		<b>517,071</b>	25	<b>102,743</b>
<b>26</b> Total liabilities (describe <span style="float: right;">▶</span> <b>See Statement 4</b> )		<b>434,134</b>	26	<b>113,503</b>
<b>27</b> Net assets or fund balances (line 27 of column (B) must agree with line 21)		<b>82,937</b>	27	<b>-10,760</b>

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

Form **990-EZ** (2009)



**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		X
34	Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes		X
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?		X
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		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr. <span style="float:right">▶ 37a</span>		
b	Did the organization file Form 1120-POL for this year?		X
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?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <span style="float:right">▶ 38b</span>		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 <span style="float:right">▶ 39a</span>		
b	Gross receipts, included on line 9, for public use of club facilities <span style="float:right">▶ 39b</span>		
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		X
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 <span style="float:right">▶ _____</span>		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization <span style="float:right">▶ _____</span>		
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		X
41	List the states with which a copy of this return is filed. <span style="float:right">▶ CA</span>		
42a	The organization's books are in care of <span style="float:right">▶ ELIZABETH HASTINGS</span> Telephone no. <span style="float:right">▶ _____</span> <b>6880 ADELAIDA ROAD</b> Located at <span style="float:right">▶ PASO ROBLES, CA</span> ZIP + 4 <span style="float:right">▶ 93446</span>		
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)?	Yes	No
42b			X
	If "Yes," enter the name of the foreign country: <span style="float:right">▶ _____</span>		
	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.?		X
42c			
	If "Yes," enter the name of the foreign country: <span style="float:right">▶ _____</span>		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here <span style="float:right">▶ <input type="checkbox"/></span> and enter the amount of tax-exempt interest received or accrued during the tax year <span style="float:right">▶ 43</span>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
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		X

**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		<input checked="" type="checkbox"/>
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		<input checked="" type="checkbox"/>
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<input checked="" type="checkbox"/>
49a Did the organization make any transfers to an exempt non-charitable related organization?		<input checked="" type="checkbox"/>
b If "Yes," was the related organization a section 527 organization?		

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
None				

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
None		

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

**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: **ANNE LADDON** Date: **PRESIDENT**  
 Type or print name and title.

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: **08/20/12** Check if self-employed:  Preparer's identifying number (See instr.): **P00295959**

Firm's name (or yours if self-employed), address, and ZIP + 4: **Stephen C Hovey Acctcy Corp.**  
**246 12th Street**  
**Paso Robles, CA 93446**

EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_

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

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ. See separate instructions.

Name of the organization STUDIOS ON THE PARK INC.
C/O ANNE LADDON

Employer identification number
26-1759872

Part Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 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 exempt 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). (Complete Part III.)
10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
a Type I b Type II c Type III—Functionally integrated d Type III—Other
e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
(ii) A family member of a person described in (i) above?
(iii) A 35% controlled entity of a person described in (i) or (ii) above?

Table with 2 columns: Yes, No. Rows for 11g(i), 11g(ii), 11g(iii).

h Provide the following information about the supported organization(s).

Table with 7 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization in col. (i) listed in your governing document?, (v) Did you notify the organization in col. (i) of your support?, (vi) Is the organization in col. (i) organized in the U.S.?, (vii) Amount of support.

Total

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

Schedule A (Form 990 or 990-EZ) 2009

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")				77,425	47,069	124,494
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1 through 3				77,425	47,069	124,494
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 <b>Public support.</b> Subtract line 5 from line 4						124,494

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4				77,425	47,069	124,494
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 <b>Total support.</b> Add lines 7 through 10						124,494
12 Gross receipts from related activities, etc. (see instructions)					12	69,557
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> <input checked="" type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a <b>33 1/3 % support test—2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b <b>33 1/3 % support test—2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b <b>10%-facts-and-circumstances test—2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a **33 1/3 % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

b **33 1/3 % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions





Form **4562**

Department of the Treasury  
Internal Revenue Service

(99)

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

OMB No. 1545-0172

**2009**

Attachment Sequence No. **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return **STUDIOS ON THE PARK INC.**  
**C/O ANNE LADDON**

Identifying number  
**26-1759872**

Business or activity to which this form relates

**Indirect Depreciation**

**Part I Election To Expense Certain Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	<b>250,000</b>
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	<b>800,000</b>
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

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

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	<b>4,778</b>
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	<b>0</b>
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		<b>4,777</b>	<b>7.0</b>	<b>HY</b>	<b>150DB</b>	<b>511</b>
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

**Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

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

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	<b>5,289</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

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

24a Do you have evidence to support the business/investment use claimed? 24b If "Yes," is the evidence written? 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 26 Property used more than 50% in a qualified business use: 27 Property used 50% or less in a qualified business use: 28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

Section B—Information on Use of Vehicles

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

30 Total business/investment miles driven during the year (do not include commuting miles) 31 Total commuting miles driven during the year 32 Total other personal (noncommuting) miles driven 33 Total miles driven during the year. Add lines 30 through 32 34 Was the vehicle available for personal use during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? 36 Is another vehicle available for personal use?

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners 39 Do you treat all use of vehicles by employees as personal use? 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year 42 Amortization of costs that begins during your 2009 tax year (see instructions): START UP COSTS 01/01/09 80,758 195 15.0 5,384 43 Amortization of costs that began before your 2009 tax year 43 44 Total. Add amounts in column (f). See the instructions for where to report 44 5,384

**Federal Statements****Amended Return Explanation**Description

IN 2008, THE COMPANY'S LANDLORD SET UP AN ACCOUNT FOR TENANT IMPROVEMENTS. THIS WAS ORIGINALLY RECORDED AS A CONTRIBUTION. THE ASSETS WERE DEPRECIATED WHICH WAS AN ERROR. THIS FIOING CORRECTS THAT ERROR.

**Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments**

<u>Description</u>	<u>Amount</u>
MEMBERSHIP DUES	\$ 575
Total	\$ 575

**Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses**

<u>Description</u>	<u>Amount</u>
Expenses	\$
ADVERTISING	721
OFFICE EXPENSE	320
MEALS & ENTERTAINMENT	356
INTEREST EXPENSE	3,037
INSURANCE LIAB & OTHER	3,445
BANK CHARGES	511
BUSINESS EXPENSE	2,072
DECORATIONS	115
DINNER EXPENSE	12,530
FESTIVAL OF THE ARTS	-3,591
FUNDRAISING EXPENSE	831
LICENSE & PERMITS	397
MEMBERSHIP	285
PROPERTY TAX	397
SOFTWARE	448
Total	\$ 21,874

**Statement 3 - Form 990-EZ, Part II, Line 24 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PORTABLE PANELS	\$	\$ 9,555
Less Accumulated Depreciation		5,289
START UP COST	115,169	80,758
Less Accumulated Amortization		5,384
	<u>115,169</u>	<u>79,640</u>

**Federal Statements****Statement 4 - Form 990-EZ, Part II, Line 26 - Total Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DUE TO LANDLORD	\$ 434,134	\$ 39,178
ARTIST DEPOSIT		9,300
NOTE PAYABLE LADDON-IRVING (RENT)		65,025
	<u>434,134</u>	<u>113,503</u>

**Federal Statements****Statement 5 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose**Description

STUDIOS ON THE PARK IS A NONPROFIT ORGANIZATION DEDICATED TO PROVIDING A CREATIVE, EDUCATIONAL, AND TRANSFORMATIONAL EXPERIENCE TO ENHANCE UNDERSTANDING AND APPRECIATION OF THE VISUAL ARTS. STUDIOS ON THE PARK REALIZES ITS COMMITMENT BY MAKING THE CREATIVE PROCESS AVAILABLE TO THE PUBLIC. STUDIOS ENGAGES AND INSPIRES THE SAN LUIS OBISPO COUNTY COMMUNITY AND ITS VISITORS WITH A UNIQUE OPEN STUDIO ENVIRONMENT. STUDIOS FEATURES ARTISTS WORKING IN A VARIETY OF MEDIA, EDUCATIONAL PROGRAMS FOR CHILDREN AND ADULTS, AND QUALITY EXHIBITIONS BY REGIONAL, NATIONAL AND INTERNATIONAL ARTISTS.

**Statement 6 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments**Description

STUDIOS ON THE PARK IS A NONPROFIT ORGANIZATION DEDICATED TO PROVIDING A CREATIVE, EDUCATIONAL, AND TRANSFORMATIONAL EXPERIENCE TO ENHANCE UNDERSTANDING AND APPRECIATION OF THE VISUAL ARTS. STUDIOS ON THE PARK REALIZES ITS COMMITMENT BY MAKING THE CREATIVE PROCESS AVAILABLE TO THE PUBLIC. STUDIOS ENGAGES AND INSPIRES THE SAN LUIS OBISPO COUNTY COMMUNITY AND ITS VISITORS WITH A UNIQUE OPEN STUDIO ENVIRONMENT. STUDIOS FEATURES ARTISTS WORKING IN A VARIETY OF MEDIA, EDUCATIONAL PROGRAMS FOR CHILDREN AND ADULTS, AND QUALITY EXHIBITIONS BY REGIONAL, NATIONAL AND INTERNATIONAL ARTISTS.

26-1759872

**Federal Asset Report**

FYE: 12/31/2009

**Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus % 179	Sec Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>7-year GDS Property:</b>									
5	PORTABLE PANELS	5/21/09	9,555		X	4,777	7 HY 150DB	0	5,289
			<u>9,555</u>			<u>4,777</u>		<u>0</u>	<u>5,289</u>
<b>Amortization:</b>									
I	START UP COSTS	1/01/09	80,758			80,758	15 MOAmort	0	5,384
			<u>80,758</u>			<u>80,758</u>		<u>0</u>	<u>5,384</u>
	<b>Grand Totals</b>		90,313			85,535		0	10,673
	<b>Less: Dispositions and Transfers</b>		0			0		0	0
	<b>Less: Start-up/Org Expense</b>		0			0		0	0
	<b>Net Grand Totals</b>		<u>90,313</u>			<u>85,535</u>		<u>0</u>	<u>10,673</u>

26-1759872

**CA Asset Report**

FYE: 12/31/2009

**Form 990, Page 1**

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Basis for Depr</u>	<u>CA Prior</u>	<u>CA Current</u>	<u>Federal Current</u>	<u>Difference Fed - CA</u>
<b>7-year GDS Property:</b>								
5	PORTABLE PANELS	5/21/09	9,555	9,555	0	1,024	5,289	4,265
			<u>9,555</u>	<u>9,555</u>	<u>0</u>	<u>1,024</u>	<u>5,289</u>	<u>4,265</u>
<b>Amortization:</b>								
1	START UP COSTS	1/01/09	80,758	80,758	0	5,384	5,384	0
			<u>80,758</u>	<u>80,758</u>	<u>0</u>	<u>5,384</u>	<u>5,384</u>	<u>0</u>
	<b>Grand Totals</b>		90,313	90,313	0	6,408	10,673	4,265
	<b>Less: Dispositions</b>		0	0	0	0	0	0
	<b>Less: Start-up/Org Expense</b>		0	0	0	0	0	0
	<b>Net Grand Totals</b>		<u>90,313</u>	<u>90,313</u>	<u>0</u>	<u>6,408</u>	<u>10,673</u>	<u>4,265</u>

26-1759872

**AMT Asset Report**

FYE: 12/31/2009

**Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>7-year GDS Property:</b>										
5	PORTABLE PANELS	5/21/09	9,555			X	4,777	7 HY 150DB	0	5,289
			<u>9,555</u>				<u>4,777</u>		<u>0</u>	<u>5,289</u>
<b>Grand Totals</b>			9,555				4,777		0	5,289
<b>Less: Dispositions and Transfers</b>			<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
<b>Net Grand Totals</b>			<u>9,555</u>				<u>4,777</u>		<u>0</u>	<u>5,289</u>



26-1759872

### Bonus Depreciation Report

FYE: 12/31/2009

Asset	Property Description	Date In Service	Tax Cost	Bus Pct	Tax Sec 179 Exp	Current Bonus	Prior Bonus	Tax - Basis for Depr
<b>Activity: Form 990, Page 1</b>								
5	PORTABLE PANELS	5/21/09	9,555		0	4,778	0	4,777
	<b>Form 990, Page 1</b>		<u>9,555</u>		<u>0</u>	<u>4,778</u>	<u>0</u>	<u>4,777</u>
	<b>Grand Total</b>		<u>9,555</u>		<u>0</u>	<u>4,778</u>	<u>0</u>	<u>4,777</u>

# Depreciation Adjustment Report

## All Business Activities

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
<b><u>MACRS Adjustments:</u></b>						
Page 1	1	5	PORTABLE PANELS	5,289	5,289	0
				<u>5,289</u>	<u>5,289</u>	<u>0</u>

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
<b><u>Prior MACRS:</u></b>					
5	PORTABLE PANELS	5/21/09	<u>9,555</u>	<u>914</u>	<u>914</u>
			<u>9,555</u>	<u>914</u>	<u>914</u>
<b><u>Amortization:</u></b>					
1	START UP COSTS	1/01/09	<u>80,758</u>	<u>5,384</u>	<u>5,384</u>
			<u>80,758</u>	<u>5,384</u>	<u>5,384</u>
	<b>Grand Totals</b>		<u>90,313</u>	<u>6,298</u>	<u>6,298</u>

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>CA</u>	<u>CA AMT</u>
<b><u>Prior MACRS:</u></b>					
5	PORTABLE PANELS	5/21/09	<u>9,555</u>	<u>1,828</u>	<u>1,828</u>
			<u>9,555</u>	<u>1,828</u>	<u>1,828</u>
<b><u>Amortization:</u></b>					
1	START UP COSTS	1/01/09	<u>80,758</u>	<u>5,384</u>	<u>5,384</u>
			<u>80,758</u>	<u>5,384</u>	<u>5,384</u>
	<b>Grand Totals</b>		<u>90,313</u>	<u>7,212</u>	<u>7,212</u>

**MAIL TO:**

Registry of Charitable Trusts  
 P.O. Box 903447  
 Sacramento, CA 94203-4470  
 Telephone: (916) 445-2021

**WEB SITE ADDRESS:**

<http://ag.ca.gov/charities/>

# ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code  
 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number _____ <b>STUDIOS ON THE PARK INC.</b> Name of Organization _____ <b>P.O. BOX 3000</b> Address (Number and Street) _____ <b>PASO ROBLES CA 93447</b> City or Town, State and ZIP Code _____	Check if: <input type="checkbox"/> Change of address <input checked="" type="checkbox"/> Amended report <hr/> Corporate or Organization No. <u>3057528</u> Federal Employer I.D. No. <u>26-1759872</u>
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**ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311 and 312)**

Make Check Payable to Attorney General's Registry of Charitable Trusts

Gross Annual Revenue	Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fee
Less than \$25,000	0	Between \$100,001 and \$250,000	\$50	Between \$1,000,001 and \$10 million	\$150
Between \$25,000 and \$100,000	\$25	Between \$250,001 and \$1 million	\$75	Between \$10,000,001 and \$50 million	\$225
				Greater than \$50 million	\$300

**PART A - ACTIVITIES**

For your most recent full accounting period (beginning 01/01/09 ending 12/31/09) list:

Gross annual revenue \$ 116,626 Total assets \$ 102,743

**PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT**

**Note:** If you answer "yes" to any of the questions below, you must attach a separate sheet providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?		<b>X</b>
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable prop. or funds?		<b>X</b>
3. During this reporting period, did non-program expenditures exceed 50% of gross revenues?		<b>X</b>
4. During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.		<b>X</b>
5. During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If "yes," provide an attachment listing the name, address, and telephone number of the service provider.		<b>X</b>
6. During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.		<b>X</b>
7. During this reporting period, did the organization hold a raffle for charitable purposes? If "yes," provide an attachment indicating the number of raffles and the date(s) they occurred.		<b>X</b>
8. Does the organization conduct a vehicle donation program? If "yes," provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.		<b>X</b>
9. Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period?		<b>X</b>

Organization's area code and telephone number 805-610-5596

Organization's e-mail address \_\_\_\_\_

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.

_____	_____	_____	08/20/12
Signature of authorized officer	Printed Name	Title	Date

TAXABLE YEAR  
**2009**

# California Exempt Organization Annual Information Return

FORM  
**199**

month day year month day year

Calendar Year 2009 or fiscal year beginning , and ending

<b>A</b> First Return Filed? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>B</b> Type of organization Exempt under Section 23701 (Insert letter) _____ IRC Section 4947(a)(1) trust <input type="checkbox"/>	<b>CORP #</b> <b>3057528</b>
---	---	---------------------------------

Corporation/Organization Name <b>STUDIOS ON THE PARK INC. C/O ANNE LADDON</b>	<b>FEIN</b> <b>26-1759872</b>
--	----------------------------------

Address  
**P.O. BOX 3000**

City <b>PASO ROBLES</b>	State <b>CA</b>	ZIP Code <b>93447</b>
----------------------------	--------------------	--------------------------

<b>C</b> Amended Return? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>H</b> Accounting method used (1) <input checked="" type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other
<b>D</b> Are you a subordinate/affiliate in a group exemption? (a) Is this a group filing for affiliates? See General Instruction L <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (b) If "Yes," enter the number of affiliates _____ (c) Are all affiliates included? (If "No," attach a list. See instructions.) <input type="checkbox"/> Yes <input type="checkbox"/> No (d) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input type="checkbox"/> No (e) Federal Group Exemption Number _____ (f) Is a roster of subordinates attached? <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>I</b> If exempt under R&TC Section 23701d, has the organization during the year: (1) participated in any political campaign or (2) attempted to influence legislation or any ballot measure, or (3) made an election under R&TC Section 23704.5 (relating to lobbying by public charities)? If "Yes," complete and attach form FTB 3509, Political or Legislative Activities by Section 23701d Organizations <b>N/A</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>E</b> Final return? <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (Withdrawn) <input type="checkbox"/> Merged/Reorganized (attach explanation) If a box is checked, enter date _____	<b>J</b> Did the organization have any changes in its activities, governing instrument, articles of incorporation, or bylaws that have not been reported to the Franchise Tax Board? If "Yes," complete an explanation and attach copies of revised documents <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>F</b> Check the box if the organization filed the following federal forms or schedule: (1) <input type="checkbox"/> 990T (2) <input type="checkbox"/> 990PF (3) <input type="checkbox"/> (Schedule H) 990	<b>K</b> Is the organization exempt under R&TC Section 23701g? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter amount of gross receipts from nonmember sources \$ _____
<b>G</b> If organization is exempt under R&TC Section 23701d and is exclusively religious, educational, or charitable, and is supported primarily (50% or more) by public contributions, check box. See General Instruction F. No filing fee is required <input type="checkbox"/>	<b>L</b> Is the organization under audit by the IRS or has the IRS audited in a prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>M</b> Is the organization a Limited Liability Company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>N</b> Did the org. file Form 100 or Form 109 to report taxable inc.? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**Part I Complete Part I unless not required to file this form. See General Instructions B and C.**

<b>Receipts and Revenues</b>	1 Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	68,982.00
	2 Gross dues and assessments from members and affiliates	2	575.00
	3 Gross contributions, gifts, grants, and similar amounts received.	3	47,069.00
	4 Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$25,000, see General Instruction C	4	116,626.00
	5 Cost of goods sold	5	00.00
	6 Cost or other basis, and sales expenses of assets sold	6	00.00
	7 Total costs. Add line 5 and line 6	7	00.00
	8 Total gross income. Subtract line 7 from line 4	8	116,626.00
<b>Expenses</b>	9 Total expenses and disbursements. From Side 2, Part II, line 18	9	206,058.00
	10 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	-89,432.00
<b>Filing Fee</b>	11 Filing fee \$10 or \$25. See General Instruction F	11	10.00
	12 Total payments	12	00.00
	13 Penalties and Interest. See General Instruction J	13	00.00
	14 Use tax. See General Instruction K	14	00.00
	15 Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result	15	10.00

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 taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <input type="checkbox"/>	Title _____	Date _____	<input type="checkbox"/> Telephone _____
<b>Paid Preparer's Use Only</b>	Preparer's signature <input type="checkbox"/>	Date <b>08/20/12</b>	Check if self-employed <input type="checkbox"/>	<input checked="" type="checkbox"/> Preparer's SSN/PTIN <b>P00295959</b>
	Firm's name (or yours, if self-employed) and address	<b>Stephen C Hovey Acctcy Corp. 246 12th Street Paso Robles, CA 93446</b>		

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

**Part II Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information. See Specific Line Instructions.**

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1	68,982	00
	2	Interest	•	2		00
	3	Dividends	•	3		00
	4	Gross rents	•	4		00
	5	Gross royalties	•	5		00
	6	Gross amount received from sale of assets (See Instructions)	•	6		00
	7	Other income. Attach schedule	•	7		00
	8	<b>Total gross sales or receipts from other sources. Add line 1 through line 7.</b> Enter here and on Side 1, Part I, line 1		8	68,982	00
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	•	9		00
	10	Disbursements to or for members	•	10		00
	11	Compensation of officers, directors, and trustees. Attach schedule	•	11	See Statement 1	0 00
	12	Other salaries and wages	•	12		00
	13	Interest	•	13	3,037	00
	14	Taxes	•	14		00
	15	Rents	•	15	157,989	00
	16	Depreciation and depletion (See Instructions)	•	16	6,408	00
	17	Other. Attach schedule	•	17	See Statement 2	38,624 00
	18	<b>Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9</b>		18	206,058	00

Schedule L Balance Sheets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		401,902		23,103
2 Net accounts receivable				
3 Net notes receivable				
4 Inventories				
5 Federal and state government obligations				
6 Investments in other bonds				
7 Investments in stock				
8 Mortgage loans (number of loans _____)				
9 Other investments				
10 a Depreciable assets			90,313	
b Less accumulated depreciation			(10,673)	79,640
11 Land				
12 Other assets. Stmt 3		115,169		
13 Total assets		517,071		102,743
<b>Liabilities and net worth</b>				
14 Accounts payable				
15 Contributions, gifts, or grants payable				
16 Bonds and notes payable				
17 Mortgages payable				
18 Other liabilities. Stmt 4		434,134		113,503
19 Capital stock or principle fund				
20 Paid-in or capital surplus. Attach reconciliation				
21 Retained earnings or income fund		82,937		-10,760
22 Total liabilities and net worth		517,071		102,743

Schedule M-1 Reconciliation of income per books with income per return			
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$25,000			
1 Net income per books	•	-89,432	7 Income recorded on books this year not included in this return. Attach schedule
2 Federal income tax	•		8 Deductions in this return not charged against book income this year. Attach schedule
3 Excess of capital losses over capital gains	•		9 Total. Add line 7 and line 8
4 Income not recorded on books this year. Attach schedule	•		10 Net income per return.
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•		Subtract line 9 from line 6
6 Total.		-89,432	
Add line 1 through line 5			

# 2009 Corporation Depreciation and Amortization

**3885**

Attach to Form 100 or Form 100W. **Form 199**

Corporation name **STUDIOS ON THE PARK INC.**  
**C/O ANNE LADDON**

California corporation number  
**3057528**

**Part I Election To Expense Certain Property Under IRC Section 179**

1	Maximum deduction under Section 179 for California	1	
2	Total cost of Section 179 property placed in service	2	
3	Threshold cost of Section 179 property before reduction in limitation	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property (elected Section 179 cost)	7	
8	Total elected cost of Section 179 property. Add amounts in column (c), line 6 and line 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from prior taxable years	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add line 9 and line 10, less line 12	13	

**Part II Depreciation and Election of Additional First Year Expense Deduction Under R&TC Section 24356**

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14 See Statement 5						1,024	
15	Add the amounts in column (g) and column (h). The combined total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)					15	1,024

**Part III Summary**

16	Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g)	16	1,024
17	Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	
18	Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.)	18	

**Part IV Amortization**

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instructions)	(f) Period or percentage	(g) Amortization for this year	
19 See Statement 6						5,384	
20	Total. Add the amounts in column (g)					20	5,384
21	Total amortization claimed for federal purposes from federal Form 4562, line 44					21	
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 12					22	



**California Statements**

**Statement 1 - Form 199, Part II, Line 11 - Officer Compensation**

Name	City	State	Zip	Address	Title	Avg Hrs	Compensation Amount
ANNE LADDON	PASO ROBLES	CA	93447	P.O. BOX 2049	PRESIDENT	90.00	
JIM IRVING	PASO ROBLES	CA	93447	P.O. BOX 2049		10.00	
ELIZABETH HASTINGS	PASO ROBLES	CA	93446	6880 ADELAIDA ROAD	TREASURER	20.00	
NEWLIN HASTINGS	PASO ROBLES	CA	93446	6880 ADELAIDA ROAD		10.00	
DEBBY BALDWIN	PASO ROBLES	CA	93446	11680 CHIMNEY ROCK ROAD		5.00	
ELAINE BATEMAN	ATASCADERO	CA	93422	8005 SAN GREGORIO		10.00	
WILLIAM BATEMAN	ATASCADERO	CA	93422	8005 SAN GREGORIO		10.00	
PHYLLIS FRANK	TEMPLETON	CA	93465	1995 SANTA RITA ROAD		10.00	
BARBARA PARTRIDGE	PASO ROBLES	CA	93447	P.O. BOX 635		10.00	
ELISABETH SARROW	ARROYO GRANDE	CA	93420	2776 SAVADA LANE		10.00	
MARK SARROW	ARROYO GRANDE	CA	93420	2776 SAVADA LANE		10.00	
SASHA IRVING	PASO ROBLES	CA	93447	P.O. BOX 2049	CLERK	60.00	
Total							0

**California Statements****Statement 2 - Form 199, Part II, Line 17 - Other Expenses**

Description	Amount
BANK CHARGES	\$ 511
BUSINESS EXPENSE	2,072
DECORATIONS	115
DINNER EXPENSE	12,530
FESTIVAL OF THE ARTS	-3,591
FUNDRAISING EXPENSE	831
LICENSE & PERMITS	397
MEMBERSHIP	285
PROPERTY TAX	397
SOFTWARE	448
OFFICE EXPENSE	320
MEALS & ENTERTAINMENT	356
FUNDRAISING CONSULTANT	4,344
	3,981
PRINTING & PUBLICITY	11,462
ADVERTISING	721
INSURANCE LIAB & OTHER	3,445
Total	<u>\$ 38,624</u>

**Statement 3 - Form 199, Schedule L, Line 12 - Other Assets**

Description	Beginning of Year	End of Year
START UP COST	\$ 115,169	\$
Total	<u>\$ 115,169</u>	<u>\$ 0</u>

**Statement 4 - Form 199, Schedule L, Line 18 - Other Liabilities**

Description	Beginning of Year	End of Year
DUE TO LANDLORD	\$ 434,134	\$ 39,178
ARTIST DEPOSIT		9,300
NOTE PAYABLE LADDON-IRVING (RENT)		65,025
Total	<u>\$ 434,134</u>	<u>\$ 113,503</u>

## California Statements

### Indirect Depreciation

#### Statement 5 - Form 3885, Part II - Depreciation Detail Information

Description	Date Acquired	Cost / Basis	Accum Depr	Method	Life / Rate	Current Depr	Add'l 1st Year
PORTABLE PANELS	5/21/09	\$ 9,555	\$	MACRS	7	\$ 1,024	\$
<b>Total</b>		<b>\$ 9,555</b>	<b>\$ 0</b>			<b>\$ 1,024</b>	<b>\$ 0</b>

### Indirect Depreciation

#### Statement 6 - Form 3885, Part IV - Amortization Detail Information

Description	Date Acquired	Cost / Basis	Prior Amortization	Code Section	Period or %	Current Amortization
START UP COSTS	1/01/09	\$ 80,758	\$	195	15.00	\$ 5,384
<b>Total</b>		<b>\$ 80,758</b>	<b>\$ 0</b>			<b>\$ 5,384</b>