

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

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

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

2000

Open to Public
Inspection

A For the 2000 calendar year, or tax year period beginning		07/01 , 2000, and ending	06/30 , 2001
<input type="checkbox"/> Check if applicable <input type="checkbox"/> Change of address <input type="checkbox"/> Change of name <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return		C Name of organization THE BROWNING SCHOOL Number and street (or P O box if mail is not delivered to street address) 52 E 62nd STREET City or town state or country, and ZIP code NEW YORK, NY 10021-8024	
		D Employer identification number	13, 1623918
		E Telephone number	()
		F Check ► <input type="checkbox"/> if application pending	
G Organization type (check only one) ► <input checked="" type="checkbox"/> 501(c) (3) □ (insert no) □ 527 or □ 4947(a)(1) • Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)			
J Accounting method □ Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►			
K Check here ► <input type="checkbox"/> if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return			
Note H and I are not applicable to section 527 orgs H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) If "Yes," enter number of affiliates ► H(c) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If "No," attach a list See inst) H(d) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No I Enter 4 digit group exemption no (GEN) ► L Check this box if the organization is not required to attach Schedule B (Form 990 or 990 EZ) ► <input type="checkbox"/>			
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 16)			
Revenue	1 Contributions, gifts, grants, and similar amounts received	1a	3,468,793
	a Direct public support	1b	
	b Indirect public support	1c	
	c Government contributions (grants)	1d	3,468,793
	d Total (add lines 1a through 1c) (cash \$ 3,468,793 noncash \$ _____)	2	6,824,359
	2 Program service revenue including government fees and contracts (from Part VII line 93)	3	
	3 Membership dues and assessments	4	
	4 Interest on savings and temporary cash investments	5	275,994
	5 Dividends and interest from securities	6a	
	6a Gross rents	6b	
	b Less rental expenses	6c	
	c Net rental income or (loss) (subtract line 6b from line 6a)	7	
	7 Other investment income (describe)	8a	
	a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other
	945,691	8a	
	b Less cost or other basis and sales expenses	9b	
	991,496	8b	
c Gain or (loss) (attach schedule)	9c		
-45,805	8c		
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	-45,805	
9 Special events and activities (attach schedule)	9a		
a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9b		
b Less direct expenses other than fundraising expenses	9c		
c Net income or (loss) from special events (subtract line 9b from line 9a)	10a		
10a Gross sales of inventory, less returns and allowances	10b		
b Less cost of goods sold	10c		
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	11		
11 Other revenue (from Part VII, line 103)	12	10,523,341	
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	13	4,780,827	
13 Program services (from line 44, column (B))	14	2,067,766	
14 Management and general (from line 44, column (C))	15	332,364	
15 Fundraising (from line 44, column (D))	16		
16 Payments to affiliates (attach schedule)	17	7,180,957	
17 Total expenses (add lines 16 and 44, column (A))	18	3,342,384	
18 Excess or (deficit) for the year (subtract line 17 from line 12)	19	6,417,988	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	20	-237,692	
20 Other changes in net assets or fund balances (attach explanation)	21	9,522,680	
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)			

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 Specific Instructions on page 20)

<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
22 Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25			
26 Other salaries and wages	26 3,947,645	2,552,422	1,150,792	244,431
27 Pension plan contributions	27 178,342	118,181	47,941	12,220
28 Other employee benefits	28			
29 Payroll taxes	29 260,272	181,487	61,352	17,433
30 Professional fundraising fees	30			
31 Accounting fees	31 20,800		20,800	
32 Legal fees	32 17,293		17,293	
33 Supplies	33 48,926	48,926		
34 Telephone	34 42,793		42,793	
35 Postage and shipping	35 45,443		45,443	
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38 26,876	26,876		
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41 131,638		131,638	
42 Depreciation, depletion, etc (attach schedule)	42 264,138		264,138	
43 Other expenses (itemize) a	43a			
b	43b			
c See attached schedule	43c 2,196,791	1,852,935	285,576	58,280
d	43d			
e	43e			
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 7,180,957	4,780,827	2,067,766	332,364

Reporting of Joint Costs Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation?

► Yes No

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

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 23)

What is the organization's primary exempt purpose? ► **OPERATION OF AN EDUC INSTITUTION**

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.)

a CHARTERED BOYS SCHOOL WITH GRADES FROM PRE-PRIMARY THROUGH FOURTH YEAR HIGH SCHOOL

	(Grants and allocations \$ _____)	4,780,827
b		
	(Grants and allocations \$ _____)	
c		
	(Grants and allocations \$ _____)	
d		
	(Grants and allocations \$ _____)	
e Other program services (attach schedule)	(Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)		4,780,827

Program Service Expenses
(Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts but optional for others)

Part IV Balance Sheets (See Specific Instructions on page 23)

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
45	Cash—non-interest-bearing	27,665	45	72,877
46	Savings and temporary cash investments	1,026,200	46	1,194,082
47a	Accounts receivable	47a 501,206		
b	Less allowance for doubtful accounts	47b 80,000	169,125 47c	421,206
48a	Pledges receivable	48a 48b		
b	Less allowance for doubtful accounts			
49	Grants receivable			49
50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50
51a	Other notes and loans receivable (attach schedule)	51a 51b		
b	Less allowance for doubtful accounts			51c
52	Inventories for sale or use			52
53	Prepaid expenses and deferred charges	27,443	53	1,236
54	Investments—securities (attach schedule)	► <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV 1,636,671	54	3,403,821
55a	Investments—land, buildings, and equipment basis	55a 55b		
b	Less accumulated depreciation (attach schedule)			55c
56	Investments—other (attach schedule)			56
57a	Land, buildings, and equipment basis	57a 57b 8,469,980 3,721,397		
b	Less accumulated depreciation (attach schedule)		3,839,323 57c	4,748,583
58	Other assets (describe ►)		1,711,215 58	2,872,718
59	Total assets (add lines 45 through 58) (must equal line 74)	8,437,642 59		12,714,523
60	Accounts payable and accrued expenses	502,947 60		828,936
61	Grants payable			61
62	Deferred revenue	727,845 62		804,812
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)	1,412,228 64b		1,387,821
65	Other liabilities (describe ►)	175,182 65		170,274
66	Total liabilities (add lines 60 through 65)	2,818,202 66		3,191,843
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	4,732,506 67		6,672,249
	68 Temporarily restricted	1,362,720 68		1,142,441
	69 Permanently restricted	322,762 69		1,707,990
Net Assets or Fund Balances	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)	6,417,988 73		9,522,680
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	9,236,190 74		12,714,523

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 25)		Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
a Total revenue, gains, and other support per audited financial statements ►	a 10,285,649	a Total expenses and losses per audited financial statements ►	a 7,180,957
b Amounts included on line a but not on line 12, Form 990		b Amounts included on line a but not on line 17, Form 990	
(1) Net unrealized gains on investments \$ -237,692		(1) Donated services and use of facilities \$	
(2) Donated services and use of facilities \$		(2) Prior year adjustments reported on line 20, Form 990 \$	
(3) Recoveries of prior year grants \$		(3) Losses reported on line 20, Form 990 \$	
(4) Other (specify) \$		(4) Other (specify) \$	
Add amounts on lines (1) through (4) ►	b -237,692	Add amounts on lines (1) through (4) ►	b
c Line a minus line b ►	c 10,523,341	c Line a minus line b ►	c 7,180,957
d Amounts included on line 12, Form 990 but not on line a		d Amounts included on line 17, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$		(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify) \$		(2) Other (specify) \$	
Add amounts on lines (1) and (2) ►	d	Add amounts on lines (1) and (2) ►	d
e Total revenue per line 12, Form 990 (line c plus line d) ►	e 10,523,341	e Total expenses per line 17, Form 990 (line c plus line d) ►	e 7,180,957

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific Instructions on page 25)

(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	(E) Expense account and other allowances
JAMES S. CHANOS 153 EAST 53rd STREET, NEW YORK, NY 10022	PRESIDENT	0	0	
PAUL J. FRIBOURG 277 PARK AVE., NEW YORK, NY 10172	VICE-PRESIDENT	0		
LISA W. HESS 320 PARK AVE., NEW YORK, NY 10022	VICE-PRESIDENT	0		
LOIS L. HUTZLER 135 EAST 71st STREET, NEW YORK, NY 10021	SECRETARY	0		
R. THOMAS HERMAN 395 SOUTH END AVE., NEW YORK, NY 10280	ASST SECRETARY	0		
JOHN G. LINDENTHAL 1345 6th AVE., NEW YORK, NY 10105	TREASURER	0		
RICHARD L.N. WEAVER 330 EAST 52nd STREET, NEW YORK, NY 10022	ASST TREASURER			
.....				
.....				
.....				
.....				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ► Yes No
If 'Yes,' attach schedule—see Specific Instructions on page 26

Part VI Other Information (See Specific Instructions on page 26)		
	N/A	Yes
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
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	X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? b If "Yes," has it filed a tax return on Form 990-T for this year?	78a	X
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
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? b If "Yes," enter the name of the organization ► and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt	80a	X
81a Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81 b Did the organization file Form 1120-POL for this year?	81a	
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? 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 for reporting in Part III)	82a	X
83a Did the organization comply with the public inspection requirements for returns and exemption applications? b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83a	X
84a Did the organization solicit any contributions or gifts that were not tax deductible? b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84a	X
85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year c Dues, assessments, and similar amounts from members d Section 162(e) lobbying and political expenditures e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices f Taxable amount of lobbying and political expenditures (line 85d less 85e) g Does the organization elect to pay the section 6033(e) tax on the amount in 85f? h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85c	
86 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 b Gross receipts, included on line 12, for public use of club facilities	86a	
87 501(c)(12) orgs Enter a Gross income from members or shareholders b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87a	
88 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	88	X
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ► _____, section 4912 ► _____, section 4955 ► _____ 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 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	89b	X
90a List the states with which a copy of this return is filed ► NEW YORK b Number of employees employed in the pay period that includes March 12, 2000 (See inst.)	90b	79
91 The books are in care of ► GERARD PLASSE Located at ► 52 E 62nd STREET, NEW YORK, N.Y.	Telephone no ► (212) 838-6280	
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 92	ZIP code ► 10021-8024	

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 30)

	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	
Enter gross amounts unless otherwise indicated					
93 Program service revenue					
a See attached schedule					6,824,359
b					
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					
96 Dividends and interest from securities					275,994
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					-45,805
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue	a				
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					7,054,548
105 Total (add line 104, columns (B), (D), and (E))					7,054,548

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 31)

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	ALL THE ABOVE ACTIVITIES ARE NECESSARY FOR THE OPERATION OF A FULL
96	FUNCTION SCHOOL FROM GRADE K THROUGH GRADE 12
100	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 31)

(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 Specific Instructions on page 31)(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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 (Important: See General Instruction IV on page 14.)		
	Signature of officer	Date	Type or print name and title
Paid Preparer's Use Only	Preparer's signature	Date 01/11/2002	Check if self employed <input type="checkbox"/> Preparer's SSN or PTIN 056-34-4124
	Firm's name (or yours if self-employed) and address and ZIP code	O'Keefe & Company 15-0 Broadway Hicksville ny	EIN ► 11-3058514
			Phone no ► ()

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

OMB No 1545-0047

2000

Supplementary Information—(See separate instructions)

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

Name of the organization

THE BROWNING SCHOOL

Employer identification number

131623918

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
STEPHEN M. CLEMENT III	HEADMASTER			
950 PARK AV. NY, NY 10021	FULL-TIME	201,019	10,018	
GERARD F. PLASSE	FINANCE DIR			
780 RIVERSIDE DR. NY, NY	FULL-TIME	134,191	6,687	
JACQUELINE CASEY	ADMISS DIR			
108 E 66 ST. NY, NY 10021	FULL-TIME	105,346	5,250	
KOLIA O'CONNOR	ASST HEADMSTR			
4601 HNRY HDSN PKW, NY, NY	FULL-TIME	100,338	5,000	
KARLA H. WILLIAMS	DEVELOP DIR.			
53 E 66 ST., NY, NY 10021	FULL-TIME	96,618	4,815	
Total number of other employees paid over \$50,000 ►	22			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 1 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
GUENTHER PETRARCA LLP	ARCHITECTURAL SVCS	
157 CHAMBERS ST. NY, NY 10007		102,881
GUENTHER 5 ARCHITECTS PLLC	ARCHITECTURAL SVCS	
511 CANAL ST. NY, NY 10013		59,094
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services ►	O	

Total number of others receiving over \$50,000 for professional services ►

O

Part III Statements About Activities

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation including any attempt to influence public opinion on a legislative matter or referendum?	1	X
	If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____		
	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 of its 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		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
	If the answer to any question is "Yes" attach a detailed statement explaining the transactions		
3	Does the organization make grants for scholarships, fellowships, student loans, etc?	3	X
4a	Do you have a section 403(b) annuity plan for your employees?	4a	X
b	Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments (See page 2 of the instructions)		

Part IV Reason for Non-Private Foundation Status (See pages 2 through 5 of the instructions)

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 page 5)
- 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)(iv)
- 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)(v) (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 33½% 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 33½% 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 supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 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) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable etc , purpose					
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					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24				26a
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1996 through 1999 exceeded the amount shown in line 26a Enter the sum of all these excess amounts					26b
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____					26d
e Public support (line 26c minus line 26d total)					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f %
27 Organizations described on line 12	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list (which is not open to public inspection) to show the name of, and total amounts received in each year from each "disqualified person." Enter the sum of such amounts for each year (1999) (1998) (1997) (1996)				
b For any amount included in line 17 that was received from a nondisqualified person, attach a list 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 11, as well as individuals) 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 (1999) (1998) (1997) (1996)					
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 on 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				27h %
28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1996 through 1999, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant and a brief description of the nature of the grant Do not include these grants in line 15 (See page 5 of the instructions)					

Part V Private School Questionnaire (See page 5 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29 X	
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 X	
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) ANNUALLY PUBLISH STATEMENT OF RACIALLY NON-DISCRIMINATORY POLICY IN "NEW YORK TIMES"	31 X	
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty and administrative staff?	32a X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d X	
	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 X	
b	Admissions policies?	33b X	
c	Employment of faculty or administrative staff?	33c X	
d	Scholarships or other financial assistance?	33d X	
e	Educational policies?	33e X	
f	Use of facilities?	33f X	
g	Athletic programs?	33g X	
h	Other extracurricular activities?	33h X	
	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 X	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b X	
35	Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35 X	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 7 of the instructions)
(To be completed ONLY by an eligible organization that filed Form 5768)

a if the organization belongs to an affiliated group

Check here ► b if you checked "a" above and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500 000 .20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000 000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0

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 9 of the instructions.)

		Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ►		(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
45	Lobbying nontaxable amount	-				
46	Lobbying ceiling amount (150% of line 45(e))					
47	Total lobbying expenditures	-				
48	Grassroots nontaxable amount	-				
49	Grassroots ceiling amount (150% of line 48(e))					
50	Grassroots lobbying expenditures	-				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 9 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

- a Volunteers
 - b Paid staff or management (Include compensation in expenses reported on lines c through h)
 - c Media advertisements
 - d Mailings to members, legislators, or the public
 - e Publications, or published or broadcast statements
 - f Grants to other organizations for lobbying purposes
 - g Direct contact with legislators, their staffs, government officials or a legislative body
 - h Rallies, demonstrations, seminars conventions, speeches, lectures, or any other means
 - i Total lobbying expenditures (add lines c through h)

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 9 of the instructions)

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? _____

- a Transfers from the reporting organization to a noncharitable exempt organization of

- (i) Cash
 - (ii) Other assets

- b Other transactions**

- (i) Sales or exchanges of assets with a noncharitable exempt organization
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities, equipment, or other assets
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations

- c Sharing of facilities equipment mailing lists, other assets, or paid employees

- 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 B
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2000

Supplementary Information for line 1d of Form 990 or
line 1 of Form 990-EZ (see Instructions)

Name of organization

The Browning School

Employer identification number

Organization type (check one) — Section

501(c)(3) (enter number)

527 or

4947(a)(1) nonexempt charitable trust

A **Section 501(c)(7), (8), or (10) organizations** —

Check this box if the organization had no charitable contributors who contributed more than \$1,000 during the year (But see General rule below)

Enter here the total gifts received during the year for a religious, charitable, etc., purpose ► \$

Note: This form is generally not open to public inspection except for section 527 organizations.

General Instructions

Purpose of Form

Schedule B (Form 990 or 990-EZ) is used by organizations required to file Form 990, Return of Organization Exempt From Income Tax, or Form 990-EZ, Short Form Return of Organization Exempt From Income Tax, to provide the information regarding their contributors that is required for line 1d of Form 990 (or line 1 of Form 990-EZ).

Attach the Schedule B (Form 990 or 990-EZ) to Form 990 or 990-EZ. Attach Schedule B after Schedule A (Form 990 or 990-EZ), Organization Exempt Under Section 501(c)(3), if that return is required for the organization.

Who Must File Schedule B (Form 990 or 990-EZ)

All organizations must file Schedule B (Form 990 or 990-EZ) unless they certify that they do not meet the filing requirements of Schedule B (Form 990 or 990-EZ) by checking the box in item L of the heading of their Form 990 or Form 990-EZ.

See the instructions for item L in the Instructions for Form 990 and Form 990-EZ.

Caution: Schedule B (Form 990 or 990-EZ) is not a substitute for the list of "contributors" required for Part IV-A, Support Schedule, of Schedule A (Form 990 or 990-EZ).

Public Inspection

Schedule B (Form 990 or 990-EZ) is

- Open to public inspection for a section 527 political organization
- Generally not open to public inspection for the other organizations that must file this form

If a non-section 527 organization files a copy of Form 990, or Form 990-EZ, and attachments with any state, it should not include its Schedule B (Form 990 or 990-EZ) in the attachments for the state unless a schedule of contributors is specifically required by the state. States that do not require the information might make the

schedule available for public inspection along with the rest of the Form 990 or Form 990-EZ.

See the Instructions for Form 990 and Form 990-EZ for phone help and the public inspection rules for those forms and their attachments, which include Schedule B (Form 990 or 990-EZ).

Contributors Required To Be Listed on Part I

"Contributor" includes individuals, fiduciaries, partnerships, corporations, associations, trusts, and exempt organizations.

General rule. Unless the organization is covered by one of the special rules below, it must list on Part I every contributor who, during the year, gave the organization directly or indirectly, money, securities, or any other type of property totaling \$5,000 or more for the year. Also complete Part II for a noncash contribution. In determining the \$5,000 amount, total all of the contributor's gifts of \$1,000 or more for the year.

Section 501(c)(3) organizations. For an organization described in section 501(c)(3) that meets the 33½% support test of the Regulations under sections 509(a)(1)/170(b)(1)(A)(vi) (whether or not the organization is otherwise described in section 170(b)(1)(A)) —

List in Part I only those contributors whose contribution of \$5,000 or more is greater than 2% of the amount reported on line 1d of Form 990 (or line 1 of Form 990-EZ) (Regulations section 1 6033-2(a)(2)(iii)(a)).

Example. A section 501(c)(3) organization, of the type described above, reported \$700,000 in total contributions, gifts, grants, and similar amounts received on line 1d of its Form 990. The organization is only required to list in Parts I and II of its Schedule B (Form 990 or 990-EZ) each person who contributed more than the greater of \$5,000 or \$14,000 (2% of \$700,000). Thus, a contributor who gave a total of \$11,000 would not be reported in Parts I and II for this section 501(c)(3) organization. Even though the \$11,000 contribution to the organization exceeded \$5,000, it did not exceed \$14,000.

Section 501(c)(7), (8), or (10) organizations For noncharitable contributions to one of these organizations, list in Part I contributors who gave \$5,000 or more as described in the **General rule** discussed above.

If a section 501(c)(7), (8), or (10) organization received contributions or bequests for use exclusively for religious, charitable, etc , purposes (sections 170(c)(4), 2055(a)(3), or 2522(a)(3)) —

List in Part I each contributor whose contributions total more than \$1,000 during the year that were for a religious, charitable, etc , purpose To determine the \$1,000, aggregate all of a contributor's gifts for the year (regardless of amount) For a noncash contribution, complete Part II

All section 501(c)(7), (8), or (10) organizations that received **any** charitable contributions and listed **any** charitable contributors on Part I must also complete Part III

If a section 501(c)(7), (8), or (10) organization received charitable gifts, but is not required to list **any** charitable contributors on Part I, check the box on line A at the top of Schedule B (Form 990 or 990-EZ) and enter the amount of charitable contributions received in the space provided The organization need not complete and attach Part III

Specific Instructions

Note: You may duplicate Parts I, II, and III if more copies are needed Number each page of each Part

Part I. In column (a), identify the first contributor listed as no 1 and the second contributor as no 2, etc Number consecutively Show the contributor's name, address, aggregate contributions for the year, and the type of contribution (e g , whether an individual, payroll, or noncash contribution) Report payroll contributions by listing the employer's name, address, and total amount given (unless an employee gave enough to be listed individually)

Part II. In column (a), show the number that corresponds to the contributor's number in Part I Describe the noncash contribution fully Report on property with readily determinable market value (i e , market quotations for securities) by listing its fair market value (FMV) For marketable securities registered and listed on a recognized securities exchange, measure market value by the average of the highest and lowest quoted selling prices (or the average between the bona fide bid and asked prices) on the contribution date See Regulations section 20 2031-2 to determine the value of contributed stocks and bonds When market value cannot be readily determined, use an appraised or estimated value To determine the amount of a noncash contribution that is subject to an outstanding debt, subtract the debt from the property's fair market value

Part III. Section 501(c)(7), (8), or (10) organizations that received contributions or bequests for use exclusively for religious, charitable, etc , purposes must complete Parts I through III for those persons whose gifts totaled more than \$1,000 during the year Show also, in the heading of Part III, total gifts that were \$1,000 or less and were for a religious, charitable, etc , purpose Complete this information only on the first Part III page

If an amount is set aside for a religious, charitable, etc , purpose, show in column (d) how the amount is held (e g , whether it is mingled with amounts held for other purposes) If the organization transferred the gift to another organization, show the name and address of the transferee organization in column (e) and explain the relationship between the two organizations

Name of organization

The Browning School

Employer identification number

13-1623918

Part I **Contributors**

(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
—	----- ----- ----- <i>See attached</i>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
—	----- ----- -----	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
—	----- ----- -----	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
—	----- ----- -----	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
—	----- ----- -----	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
—	----- ----- -----	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)



1/29/02 14 51

13-1623418

The Browning School
ALL CASH GIFTS AT \$5 000 AND OVER
2001 FISCAL YEAR

Page 1 of 6

1/29/02 14 51

The Browning School
ALL CASH GIFTS AT \$5 000 AND OVER
2001 FISCAL YEAR

Page 2 of 6

The Browning School
ALL CASH GIFTS AT \$5,000 AND OVER
2001 FISCAL YEAR

The Browning School
ALL CASH GIFTS AT \$5,000 AND OVER
2001 FISCAL YEAR

13-1423918

The Browning School

**ALL CASH GIFTS AT \$5,000 AND OVER
2001 FISCAL YEAR**

Page 5 of 6

The Browning School
 ALL CASH GIFTS AT \$5,000 AND OVER
 2001 FISCAL YEAR

Gift Date	Entered	Amount	Balance Due	Constituent	ID	Camp	Fund	Tend	Sol	Purp	H/M	Bene
6/30/01	7/9/01	\$5,000.00										
6/30/01	7/2/01	\$5,152.16										
<u>Transactions</u>		<u>Total</u>	<u>Balance Due</u>	<u>Largest</u>	<u>Smallest</u>	<u>Average</u>						
77		\$3,115,495.93	\$838,105.30	\$1,000,000.00	\$5,000.00	\$40,460.99						

NOT SUBJECT TO

PUBLIC INSPECTION

Form 990	Supplemental Schedule	For Tax Year 2000
Name THE BROWNING SCHOOL	Employer ID Number 13-1623918	

Page 1, part I, line 8c

Publicly traded securities

Gross sale price	945,691
Cost or other basis	991,496
Expense of sale	
Gain / loss	(45,805)
Total gain (loss)	<u>(45,805)</u>

Page 1, Part I, line 20

Description	Amount
UNREALIZED DEPRECIATION ON SECURITIES	(237,692)
Total	<u>(237,692)</u>

Form 990

Supplemental Schedule

For Tax Year
2000

Name THE BROWNING SCHOOL

Employer ID Number
13-1623918

Page 2, part II, line 43

	Total	Program Services	Management and general	Fundraising
INSURANCE	409,578	409,578		
SCHOLARSHIP EXPENSE	613,174	613,174		
REPAIRS & MAINTENANCE	125,075	125,075		
UTILITIES	84,229	84,229		
FACULTY DEVELOPMENT	42,084	42,084		
ATHLETIC DEPT EXPENSE	89,178	89,178		
ART & SCIENCE DEPT EXPENSE	19,226	19,226		
PRIZES & AWARDS	2,719	2,719		
INTER-SCHOOL PROGRAM EXP	25,150	25,150		
SCHOOL TRIPS	22,726	22,726		
CONSULTING FEES	16,783	16,783		
LIBRARY EXPENSE	59,512	59,512		
RECEPTIONS	38,662	38,662		
COMPUTER INTERNET SVC	11,448	11,448		
COMPUTER SUPPLIES	35,961	35,961		
RECRUITING EXPENSE	16,225	16,225		
SUBSTITUTE TEACHER EXP	15,765	15,765		
CO-OP MAINTENANCE FEES (40 E 62 ST)	178,386	178,386		
STATIONERY & OFFICE SUPPLIES	87,751		87,751	
COPIER & COMPUTER SUPPLIES	27,010		27,010	
PROF ASSOCIATIONS	17,749		17,749	
PORTFOLIO MGMT FEES	19,526		19,526	
HEADMASTER EXPENSES	20,188		20,188	
ADMISSIONS OFFICE EXP	15,625		15,625	
BUSINESS OFFICE EXPENSES	35,207		35,207	
TRUSTEE EXPENSES	12,921		12,921	
PERSONNEL AGENCY FEES	19,687		19,687	
BAD DEBT EXPENSES	(3,712)		(3,712)	
ADMINISTRATIVE CONFERENCE	8,132		8,132	
AMORTIZATION EXPENSE	3,461		3,461	
OTHER EXPENSES	127,365	47,054	22,031	58,280
	<u>\$ 2,196,791</u>	<u>\$ 1,652,935</u>	<u>\$ 285,576</u>	<u>\$ 58,280</u>

Form 990

Supplemental ScheduleFor Tax Year
2000

Name

THE BROWNING SCHOOL

Employer ID Number
13-1623918

Page 3, part IV, line 54

Corporate Stocks

Description of investment	Valuation method	Amount
ELECTR DATA SYSTEMS	End-of-year market value	25,000
ABBOTT LABS	End-of-year market value	48,000
MERCK & CO	End-of-year market value	51,128
MCI GROUP-WORLDCOM	End-of-year market value	1,932
MCDONALDS CORP	End-of-year market value	17,589
KONINKL PHILE NY	End-of-year market value	39,645
JOHNSON & JOHNSON	End-of-year market value	59,952
INTL BUSINESS MACHINE	End-of-year market value	34,050
INTEL CORP	End-of-year market value	29,250
GENERAL ELECTRIC	End-of-year market value	49,000
GANNETT CO	End-of-year market value	59,310
FANNIE MAE	End-of-year market value	63,772
EXXON MOBIL CORP	End-of-year market value	34,590
MINNESOTA MNG MFG	End-of-year market value	45,640
EMC CORP	End-of-year market value	23,400
NORTEL NETWORKS CORP	End-of-year market value	31,605
DUPONT, E I	End-of-year market value	48,240
CORNING INC	End-of-year market value	41,775
COLGATE PALMOLIVE	End-of-year market value	29,495
CITIGROUP INC	End-of-year market value	52,840
CISCO SYSTEMS INC	End-of-year market value	63,700
CHEVRON CORP	End-of-year market value	36,200
BRISTON MYERS SQUIBB	End-of-year market value	39,225
BANK OF NY CO	End-of-year market value	48,000
AT&T CORP	End-of-year market value	17,600
AMGEN INC	End-of-year market value	30,340
AMERICAN INTL GROUP	End-of-year market value	47,775
ALCOA, INC	End-of-year market value	32,000
EMERSON ELECTRIC CO	End-of-year market value	24,200
WHIRLPOOL CORP	End-of-year market value	25,000
MICROSOFT CORP	End-of-year market value	21,900
WORLDCOM INC	End-of-year market value	42,600
WASHINGTON MUTUAL	End-of-year market value	50,692
VERIZON COMMUNICATIONS	End-of-year market value	58,208
UNITED TECHNOLOGIES	End-of-year market value	40,293
UNILEVER NV	End-of-year market value	23,828

Form . 990	Supplemental Schedule	For Tax Year 2000
Name THE BROWNING SCHOOL	Employer ID Number 13-1623918	

Corporate Stocks

Description of investment	Valuation method	Amount
TYCO INTL LTD	End-of-year market value	54,510
SCHLUMBERGER LTD	End-of-year market value	28,957
SCHERING PLOUGH CORP	End-of-year market value	54,360
SBC COMMUNICATIONS	End-of-year market value	24,036
PROCTOR GAMBLE	End-of-year market value	31,900
PEPSICO INC	End-of-year market value	41,990
ORACLE CORP	End-of-year market value	33 250
TEXAS INSTRUMENTS	End-of-year market value	47,850
Total		\$ 1,704,627

Other Publicly Traded Securities

Description of investment	Valuation method	Amount
DEPOSIT ACCOUNT	End-of-year market value	10,402
Total		\$ 10,402

U S. Obligations

Description of investment	Valuation method	Amount
FED HOME LOAN MTG 01/15/06	End-of-year market value	197 750
CATS SER A ZERO CPN BD 11/15/11	End-of-year market value	4,339
U S TREASURY 08/15/09	End-of-year market value	129,863
U S TREASURY 05/15/09	End-of-year market value	100,812
U S TREASURY 08/15/04	End-of-year market value	103,766
U S TREASURY 08/15/04	End-of-year market value	103,766
U S TREASURY 12/31/02	End-of-year market value	51,070
MOTOROLA INC 10/15/08	End-of-year market value	83,582
HOUSEHOLD FINL GRP 11/15/08	End-of-year market value	98,522
FED HOME LOAN BK 09/15/03	End-of-year market value	126,113
FED HOME LOAN MTG 03/15/11	End-of-year market value	239,765
FED HOME LOAN MTG 05/15/04	End-of-year market value	199,874
FED NATL MTG 02/15/06	End-of-year market value	249,570
Total		\$ 1,688,792

Form 990	Supplemental Schedule	For Tax Year 2000
Name THE BROWNING SCHOOL	Employer ID Number 13-1623918	

Page 3, part IV, line 57

	<u>Cost or other basis</u>	<u>Accumulated depreciation</u>	<u>Book value</u>
LAND & BLDG, 52 E 62 ST , NY,NY	696,154	504,884	191,270
LAND & BLDG 40 E 62 ST , NY,NY	521,722	310,102	211,620
LEASEHOLD {40 E 62 ST}	738,222	670,339	67,883
FURNITURE & EQUIPMENT	998,264	632,065	366,199
SCHOOL IMPROVEMENTS	5,515,618	1,604,007	3,911,611
Total	\$ 8,469,980	\$ 3,721,397	\$ 4,748,583

Page 3, Part IV, line 58

Description	Amount
UNAMORTIZED MORTGAGE EXP	20,914
TENANT SECURITY	1,373
RESTRICTED FUNDS	2,850,431
Total	\$ 2,872,718

Form 990	Supplemental Schedule	For Tax Year 2000
Name THE BROWNING SCHOOL	Employer ID Number 13-1623918	

Page 3, part IV, Line 64b

Lender name and title	MORTGAGE LOAN (1ST)
Original amount	
Balance Due	917,614
Issue date of note	
Maturity date of note	
Repayment terms	
Interest rate	0 000000
Security provided	
Purpose of loan	
Description of consideration	
Relation to foundation member	
 Lender name and title	MORTGAGE LOAN (2ND)
Original amount	
Balance Due	470,207
Issue date of note	
Maturity date of note	
Repayment terms	
Interest rate	0 000000
Security provided	
Purpose of loan	
Description of consideration	
Relation to foundation member	
 Total	\$ 1,387,821

Page 3, Part IV, Line 65

Description	Amount
RESERVE FOR FUTURE MEDICAL EXP\$	168,901
TENANT SECURITY	1,373
 Total	\$ 170,274

Form 990

Supplemental Schedule

For Tax Year
2000Name
THE BROWNING SCHOOLEmployer ID Number
13-1623918

Page 4, part V

	Compens- ation	Contrib to benefit plans	Expense account
Name Address Title Avg hours per wk	JAMES S CHANOS 153 EAST 53rd STREET, NEW YORK, NY 10022 PRESIDENT		
Total	\$ 0	\$	\$
Name Address Title Avg hours per wk	PAUL J FRIBOURG 277 PARK AVE , NEW YORK, NY 10172 VICE-PRESIDENT		
Total	\$ 0	\$	\$
Name Address Title Avg hours per wk	LISA W HESS 320 PARK AVE , NEW YORK, NY 10022 VICE-PRESIDENT		
Total	\$ 0	\$	\$
Name Address Title Avg hours per wk	LOIS L HUTZLER 135 EAST 71st STREET, NEW YORK, NY 10021 SECRETARY		
Total	\$ 0	\$	\$
Name Address Title Avg hours per wk	R THOMAS HERMAN 395 SOUTH END AVE , NEW YORK, NY 10280 ASST SECRETARY		
Total	\$ 0	\$	\$
Name Address Title Avg hours per wk	JOHN G LINDENTHAL 1345 6th AVE , NEW YORK, NY 10105 TREASURER		
Total	\$ 0	\$	\$

Form 990

Supplemental Schedule

For Tax Year
2000

Name THE BROWNING SCHOOL

Employer ID Number
13-1623918

Name	RICHARD L N WEAVER
Address	330 EAST 52nd STREET, NEW YORK, NY 10022
Title	ASST TREASURER
Avg hours per wk	
Total	\$ 0
	\$
	\$

Page 6, part VII, line 93

<u>Program service revenue</u>	<u>Business code</u>	<u>Amount</u>	<u>Exclusion code</u>	<u>Amount</u>	<u>Rel /Exempt funct. income</u>
TUITION					6,541,470
LUNCHROOM INCOME					31,413
NYS ADMIN REIMBRSMTS					54,571
APPLICATION FEES					18,715
DISTR OF TEXTBOOKS					71,186
GRADUATION FEES					2,500
FINANCE CHRG'S (UNPAID BILLS)					4,322
REGISTRATION FEES FORFEITED					20,000
RENT ON APARTMENTS					16,412
MAINTENANCE CHRG'S-APTS					(50,314)
ENCORE AFTER SCHOOL PRGRM					86,180
OTHER					27,904
		\$ 0			6,824,359

Form 4562

Depreciation and Amortization

(Including Information on Listed Property)

OMB No. 1545-0172

2000

Attachment
Sequence No. 67Department of the Treasury
Internal Revenue Service

► See separate instructions ► Attach this form to your return

Name(s) shown on return

The Browning School

Business or activity to which this form relates

Chartered Boys School

Identifying number

13-1623918

Part I Election To Expense Certain Tangible Property (Section 179)

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

1 Maximum dollar limitation If an enterprise zone business, see page 2 of the instructions	1	\$20,000
2 Total cost of section 179 property placed in service See page 2 of the instructions	2	
3 Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see page 2 of the instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property Enter amount from line 27	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 1999 See page 3 of the instructions	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 2001 Add lines 9 and 10, less line 12 ► 13	13		

Note Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2000 Tax Year (Do not include listed property)**Section A—General Asset Account Election**

- 14 If you are making the election under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box See page 3 of the instructions ►

Section B—General Depreciation System (GDS) (See page 3 of the instructions)

(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
15a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 ½ yrs	MM	S/L	
i Nonresidential real property			27 ½ yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C—Alternative Depreciation System (ADS) (See page 5 of the instructions)

16a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part III Other Depreciation (Do not include listed property) (See page 5 of the instructions)

17 GDS and ADS deductions for assets placed in service in tax years beginning before 2000	17	
18 Property subject to section 168(i)(1) election	18	
19 ACRS and other depreciation	19	264,138

Part IV Summary (See page 6 of the instructions)

20 Listed property Enter amount from line 26	20	
21 Total Add deductions from line 12, lines 15 and 16 in column (g), and lines 17 through 20 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	21	264,138
22 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	22	

Form 8868

(December 2000)

Department of the Treasury
Internal Revenue ServiceApplication for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ►
- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Note Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)

Note Form 990-T corporations requesting an automatic 6-month extension — check this box and complete Part I only ►

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns
Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print	Name of Exempt Organization <i>THE BROWNING SCHOOL</i>	Employer identification number <i>13-1623918</i>
File by the due date for filing your return. See Instructions	Number, street, and room or suite no. If a P.O. box, see instructions <i>52 E 62nd Street</i>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <i>NEW YORK NY 10021</i>	

Check type of return to be filed (file a separate application for each return)

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

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until FEB 15, 2002, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► calendar year 20____ or
 ► tax year beginning JULY 1, 2000, and ending JUNE 30, 2001

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions

\$ -0-

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit

\$ -0-

c Balance Due Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions

\$ -0-

Signature and Verification

Under penalties of perjury I declare that I have examined this form including accompanying schedules and statements and to the best of my knowledge and belief it is true, correct and complete, and that I am authorized to prepare this form

Signature ► *JG D Keefe*Title ► *Acct*Date ► 11/5/01

For Paperwork Reduction Act Notice, see Instruction

Form 8868 (12-2000)

