

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)

2004

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning **JUL 1, 2004** and ending **JUN 30, 2005**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization THE HUDSON GUILD		D Employer identification number 13-5562989	
		Number and street (or P.O. box if mail is not delivered to street address)		Room/suite	E Telephone number 212-760-9800
		441 WEST 26TH STREET			
		City or town, state or country, and ZIP + 4 NEW YORK, NY 10001			F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

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

H(c) Are all affiliates included? N/A Yes No
(If "No," attach a list.)

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

I Group Exemption Number _____

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

G Website: WWW.HUDSONGUILD.ORG

J Organization type (check only one) 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check here 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.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **9145347.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Direct public support	1a	2324175.	
	b Indirect public support	1b	15764.	
	c Government contributions (grants)	1c	5257264.	
	d Total (add lines 1a through 1c) (cash \$ 7597203. noncash \$ _____) ...	1d	7597203.	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	1261138.	
	3 Membership dues and assessments	3		
	4 Interest on savings and temporary cash investments	4	876.	
	5 Dividends and interest from securities	5	74626.	
	6 a Gross rents SEE STATEMENT 1	6a	20430.	
	b Less: rental expenses	6b		
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c	20430.	
7 Other investment income (describe _____)	7			
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a		
		8b		
	Less: cost or other basis and sales expenses	8b	952.	
	c Gain or (loss) (attach schedule)	8c	-952.	
d Net gain or (loss) (combine line 8c, columns (A) and (B)) STMT 2	8d	-952.		
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a Gross revenue (not including \$ 0. of contributions reported on line 1a)	9a	162434.		
b Less: direct expenses other than fundraising expenses	9b	18281.		
c Net income or (loss) from special events (subtract line 9b from line 9a) SEE STATEMENT 3	9c	144153.		
10 a Gross sales of inventory, less returns and allowances	10a			
	b Less: cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		
11 Other revenue (from Part VII, line 103)	11	28640.		
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	9126114.		
Expenses	13 Program services (from line 44, column (B))	13	5782620.	
	14 Management and general (from line 44, column (C))	14	692912.	
	15 Fundraising (from line 44, column (D))	15	1089139.	
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses (add lines 16 and 44, column (A))	17	7564671.	
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	1561443.	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	7845644.	
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4	20	155720.	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	9562807.	

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.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
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 136500.	0.	136500.	0.
26 Other salaries and wages	26 3996514.	3413812.	175952.	406750.
27 Pension plan contributions	27 72396.	58965.	6447.	6984.
28 Other employee benefits	28 356952.	290732.	31786.	34434.
29 Payroll taxes	29 419768.	360001.	6554.	53213.
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33 115812.	101892.	4305.	9615.
34 Telephone	34 107878.	71210.	20218.	16450.
35 Postage and shipping	35 30505.	6001.	3444.	21060.
36 Occupancy	36 106278.	48344.		57934.
37 Equipment rental and maintenance	37 51742.	35112.	7513.	9117.
38 Printing and publications	38 64181.	2842.	7845.	53494.
39 Travel	39 69596.	65122.	2733.	1741.
40 Conferences, conventions, and meetings	40			
41 Interest	41 52306.		12319.	39987.
42 Depreciation, depletion, etc. (attach schedule)	42 205360.	75448.	129912.	
43 Other expenses not covered above (itemize):				
a _____	43a			
b _____	43b			
c _____	43c			
d _____	43d			
e SEE STATEMENT 5	43e 1778883.	1253139.	147384.	378360.
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44 7564671.	5782620.	692912.	1089139.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? **▶**

TO PROVIDE COMMUNITY SERVICES

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.)

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

a EARLY CHILDHOOD - THIS COMPONENT SERVES CHILDREN AGE THREE TO THIRTEEN YEARS OLD IN EDUCATION, DAY CARE AND AFTER SCHOOL ACTIVITIES	(Grants and allocations \$ _____)	2487356.
b YOUTH AND FAMILY - CONSISTS OF RECREATION PROGRAMS, FAMILY AND INDIVIDUAL ASSISTANCE IN EDUCATION, JOB OPPORTUNITIES AND FINANCIAL AID. IN ADDITION THERE IS EXPOSURE TO ARTS APPRECIATION	(Grants and allocations \$ _____)	788593.
c COUNSELING - ADULT AND CHILDREN COUNSELING BY CERTIFIED COUNSELORS IN THE HUDSON GUILD MENTAL HEALTH CLINIC	(Grants and allocations \$ _____)	1073690.
d SENIOR - PROVIDE MEALS, RECREATIONAL AND SOCIAL ACTIVITIES FOR AN ESTIMATED 1200 SENIORS AT THE FULTON CENTER. ALSO, MEALS ARE PROVIDED TO HOMEBOUND SENIORS.	(Grants and allocations \$ _____)	1246784.
e Other program services (attach schedule) STATEMENT 6	(Grants and allocations \$ _____)	186197.
f Total of Program Service Expenses (should equal line 44, column (B), Program services)		5782620.

Part IV Balance Sheets

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

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest-bearing	478061.	45	268885.	
	46 Savings and temporary cash investments		46		
	47 a Accounts receivable	47a 3428539.			
	b Less: allowance for doubtful accounts	47b 684210.	4175077.	47c 2744329.	
	48 a Pledges receivable	48a			
	b Less: allowance for doubtful accounts	48b		48c	
	49 Grants receivable	395249.	49	486482.	
	50 Receivables from officers, directors, trustees, and key employees		50		
	51 a Other notes and loans receivable	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges	18003.	53	68059.	
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55 a Investments - land, buildings, and equipment: basis	55a			
	b Less: accumulated depreciation	55b		55c	
56 Investments - other	SEE STATEMENT 7	3028706.	56	3073891.	
57 a Land, buildings, and equipment: basis	57a 9277636.				
b Less: accumulated depreciation STMT 8	57b 873141.	439773.	57c 8404495.		
58 Other assets (describe ▶		651772.	58		
59 Total assets (add lines 45 through 58) (must equal line 74)		9186641.	59	15046141.	
Liabilities	60 Accounts payable and accrued expenses	933077.	60	3547945.	
	61 Grants payable	231132.	61	441857.	
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees		63		
	64 a Tax-exempt bond liabilities		64a		
	b Mortgages and other notes payable	STMT 9	176788.	64b 1493532.	
	65 Other liabilities (describe ▶			65	
66 Total liabilities (add lines 60 through 65)		1340997.	66	5483334.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	3225228.	67	6782609.	
	68 Temporarily restricted	3339676.	68	1464878.	
	69 Permanently restricted	1280740.	69	1315320.	
	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; column (B) must equal line 21)		7845644.	73	9562807.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)		9186641.	74	15046141.

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.