

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2007

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2007 calendar year, or tax year beginning 07-01-2007 and ending 06-30-2008

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: WAVE HILL INCORPORATED. Number and street: 675 WEST 252ND STREET. City or town: BRONX, NY 10471

D Employer identification number: 13-6178903. E Telephone number: (718) 549-3200. F Accounting method: Accrual

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

G Web site: wavehill.org

J Organization type: 501(c)(3)

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than 25,000

L Gross receipts: 10,446,468

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Sch B

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

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets at beginning, Other changes, Net assets at end.

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions.)

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

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash \$ ⁰ noncash \$ ⁰) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ ⁰ noncash \$ ⁰) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a			
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b	165,000	165,000	
c Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26	3,010,869	2,331,114	292,097
27 Pension plan contributions not included on lines 25a, b and c	27			
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29	951,999	703,152	86,304
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33			
34 Telephone	34	37,205	26,021	5,584
35 Postage and shipping	35	46,786	39,216	5,885
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38	142,190	131,622	10,568
39 Travel	39	28,119	21,347	2,691
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42	224,715	224,715	
43 Other expenses not covered above (itemize)				
a FEES AND STIPENDS	43a	400,344	148,650	1,955
b CONTRACTUAL SVCS AND SUPPLIES	43b	664,063	598,697	24,414
c ADVERTISING, DUES AND SUBS	43c	74,333	68,154	1,714
d INSURANCE	43d	100,848	90,348	5,250
e PROFESSIONAL FEES	43e	38,265		38,265
f UTILITIES	43f	118,293		118,293
g GENERAL OPERATING EXPENSES	43g	32,217	31,180	1,037
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	6,035,246	4,414,216	436,462

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$⁰, (ii) the amount allocated to Program services \$⁰, (iii) the amount allocated to Management and general \$⁰, and (iv) the amount allocated to Fundraising \$⁰

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

<p>What is the organization's primary exempt purpose? ▶ WAVE HILL PROVIDES PROGRAMS IN HORTICULTURE, ENVIRONMENTAL EDUCATION, LAND MANAGEMENT, LANDSCAPE HISTORY AND VISUAL AND PERFORMING ARTS</p> <p>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.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)</p>
<p>a See Additional Data Table</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>b</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶</p>	<p>4,414,216</p>

Part IV Balance Sheets (See the instructions.)

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

		(A)		(B)
		Beginning of year		End of year
Assets	45 Cash—non-interest-bearing	1,937,342	45	1,814,137
	46 Savings and temporary cash investments		46	
	47a Accounts receivable			
	b Less allowance for doubtful accounts		47c	
	48a Pledges receivable			
	b Less allowance for doubtful accounts		48c	
	49 Grants receivable	539,991	49	529,416
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)			
	b Less allowance for doubtful accounts		51c	
	52 Inventories for sale or use	116,171	52	138,674
	53 Prepaid expenses and deferred charges	253,983	53	252,553
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	11,085,308	54a	8,991,689
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	11,362,400	54b	11,145,957
55a Investments—land, buildings, and equipment basis				
b Less accumulated depreciation (attach schedule)		55c		
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment basis	3,322,794			
b Less accumulated depreciation (attach schedule)	1,104,833	57c	2,217,961	
58 Other assets, including program-related investments (describe <input type="checkbox"/> _____)	65,920	58	65,920	
59 Total assets (must equal line 74) Add lines 45 through 58	27,455,136	59	25,156,307	
Liabilities	60 Accounts payable and accrued expenses	297,297	60	432,283
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	75,000	63	0
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe <input type="checkbox"/> _____)		65	
66 Total liabilities Add lines 60 through 65	372,297	66	432,283	
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
Net Assets or Fund Balances	67 Unrestricted	3,163,760	67	3,073,875
	68 Temporarily restricted	475,242	68	688,912
	69 Permanently restricted	23,443,837	69	20,961,237
	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)	27,082,839	73	24,724,024	
74 Total liabilities and net assets / fund balances Add lines 66 and 73	27,455,136	74	25,156,307	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	3,676,431
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	-3,078,796
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	-3,078,796
c	Subtract line b from line a	c	6,755,227
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	-3,078,796
e	Total revenue (Part I, line 12) Add lines c and d	e	6,755,227

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	6,035,246
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	6,035,246
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d	e	6,035,246

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

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

Part V-A Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>		Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings	_____		
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) .		75b	No
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions		75c	No
d Does the organization have a written conflict of interest policy?		75d	No

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
KATE FRENCH 675 WEST 252ND STREET BRONX, NY 10471	0	165,000		

Part VI Other Information <i>(See the instructions.)</i>		Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change		76	No
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		77	No
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		78a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?		78b	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		79	No
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?		80a	No
b If "Yes," enter the name of the organization ► _____ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a Enter direct or indirect political expenditures (See line 81 instructions) 81a _____			
b Did the organization file Form 1120-POL for this year?		81b	

Part VI Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		No
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	Yes	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	Yes	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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 the prior year			
c	Dues assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12	86a	0
b	Gross receipts, included on line 12, for public use of club facilities	86b	0
87	501(c)(12) orgs. Enter a Gross income from members or shareholders	87a	0
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	0
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	No
b	At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes complete Part XI	88b	No
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____ 0, section 4912 <input type="checkbox"/> _____ 0, section 4955 <input type="checkbox"/> _____		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	No
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> _____		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/> _____		
e	All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?	89e	No
f	All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?	89f	No
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	No
90a	List the states with which a copy of this return is filed <input type="checkbox"/> NY		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	60
91a	The books are in care of <input type="checkbox"/> ORGANIZATION Telephone no <input type="checkbox"/> (718) 549-3200 675 WEST 252 STREET Located at <input type="checkbox"/> BRONX, NY ZIP + 4 <input type="checkbox"/> 10471		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	No
If "Yes," enter the name of the foreign country <input type="checkbox"/> _____			
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts			

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No

If "Yes," enter the name of the foreign country _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year **92**

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a GATE ADMISSIONS					115,736
b COURSE & WORKSHOPS					75,137
c FOOD SERVICE OPER					78,038
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					144,210
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	395,791	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property			16	84,459	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	1,484,597	
101 Net income or (loss) from special events					-163,034
102 Gross profit or (loss) from sales of inventory					120,842
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				1,964,847	370,929
105 Total (add line 104, columns (B), (D), and (E))					2,335,776

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93 & 94	WAVE HILL MAINTAINS GREENHOUSES, TREES AND GARDENS, AND OFFERS EDUCATIONAL SERVICES IN CONJUNCTION WITH ITS PURPOSE

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 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).

Part XI Information Regarding Transfers To and From Controlled Entities Complete only if the organization is a controlling organization as defined in section 512(b)(13)

				Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					No
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					

				Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					No
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					

		Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?			No

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	***** Signature of officer	2009-01-31 Date	
	MICHELE ROSSETTI DIRECTOR OF FINANCE Type or print name and title		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 PHILLIPS GOLD AND COMPANY LLP 1430 BROADWAY 6TH FL NEW YORK, NY 10018			EIN
				Phone no (212) 730-1112

**SCHEDULE A
(Form 990 or
990EZ)**

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information—(See separate instructions.)

2007

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

Department of the
Treasury
Internal Revenue
Service

Name of the organization
WAVE HILL INCORPORATED

Employer identification number

13-6178903

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
JENNIFER MCGREGOR RIVERDALE AVENUE BRONX, NY 10471	VISUAL ARTS CURATOR 35 0	81,003	0	0
COURTNEY WHITE DELAFIELD AVENUE BRONX, NY 10471	DIR OF EDUCATION 35 0	80,000	0	0
MICHELE ROSSETTI COLONIAL PKWY NORTH YONKERS, NY 10710	DEPUTY DIR 35 0	122,000	0	0
SCOTT CANNING KING AVENUE BRONX, NY 10471	DIR OF HORTICULTURE 35 0	86,000	0	0
KATHRYN HEINTZ VALLES AVENUE BRONX, NY 10471	DIR OF DEVELOPMENT 35 0	96,000	0	0
Total number of other employees paid over \$50,000	6			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individual or firms). If there are none, enter "None.")


(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
ARBITRIO AND SONS INC 20 EAST PL NEW ROCHELLE, NY 10801	CONSTRUCTION	60,175
GREAT PERFORMANCES 675 W 252ND STREET BRONX, NY 10471	CATERING	98,964
Total number of other contractors receiving over \$50,000 for other services	2	

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

Yes No

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ►\$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) 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		No
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.) 		
a	Sale, exchange, or leasing property?		No
b	Lending of money or other extension of credit?		No
c	Furnishing of goods, services, or facilities?		No
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	Yes	
e	Transfer of any part of its income or assets?		No
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)		No
b	Did the organization have a section 403(b) annuity plan for its employees?		No
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or structures? If "Yes" attach a detailed statement		No
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		No
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g		No
b	Did the organization make any taxable distributions under section 4966?		No
c	Did the organization make a distribution to a donor, donor advisor, or related person?		No
d	Enter the total number of donor advised funds owned at the end of the tax year	► 0	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	► 0	
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	► 0	
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year	► 0	

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
 Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support?
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part V Private School Questionnaire (See page 7 of the instructions.)**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

		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?		
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?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)		
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
	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?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
	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?		
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		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(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

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

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

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(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 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- 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**.)

Yes	No	Amount
	No	

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

Additional Data

Software ID:

Software Version:

EIN: 13-6178903

Name: WAVE HILL INCORPORATED

Form 990, Part III - Program Service Accomplishments:

<p>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.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)</p>
<p>ARTS- PRODUCTION OF CHAMBER MUSIC, DANCE</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>PERFORMANCES, AND ART EXHIBITIONS</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>436,746</p>
<p>DEPRECIATION - ALLOCATED TO ALL PROGRAMS</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>224,715</p>
<p>EDUCATIONAL SERVICE-CONDUCT OF EDUCATION PROGRAM FOR SCHOOL CHILDREN AND THE TRAINING OF TEACHERS IN ENVIRONMENTAL EDUCATION TECHNIQUES ORGANIZE & OPERATE CLASSES, WORKSHOP LECTURES AND OTHER PUBLIC PROGRAMS RELATED TO ENVIRONMENTAL AFFAIRS INTERPRETATION OF WAVE HILL'S HISTORY TO THE PUBLIC</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>971,637</p>
<p>HORTICULTURE-MAINTENANCE OF GROUNDS AND DEVELOPMENT OF PLANT COLLECITON</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>809,660</p>
<p>SECURITY, MAINTENANCE AND UTILITIES - TO PROVIDE SECURITY, MAINTENANCE AND UTILITIES TO BUILDINGS, EQUIPMENT AND GROUNDS IN PRESERVATION OF THE ESTATE AND LANDMARKS</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>856,804</p>
<p>MEMBER ACTIVITIES AND COMMUNITY SERVICE - PRODUCTION OF SPECIAL ACTIVITIES AND EVENTS FOR MEMBERS AND THE COMMUNITY</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>1,114,654</p>

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DAVID BEIM 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
EDWARD AMES 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
HARVEY BEKER 675 WEST 252ND STREET BRONX, NY 10471	TREASURER 0	0		
FRANCES ELSTON 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
BEVERLY FRANK 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
DR RICARDO FERNANDEZ 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
JONATHAN JEWETT 675 WEST 252ND STREET BRONX, NY 10471	SECRETARY 0	0		
FERN KHAN 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
BARBARA PAUL ROBINSON 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
WILLIAM DODGE RUECKERT 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JENNIFER SPEERS 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
CATHY MARKS WEINROTH 675 WEST 252ND STREET BRONX, NY 10471	CHAIRPERSON 0	0		
STEPHEN BYRNS 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
MARGARET ROACH 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
ANNE CABOT 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
JANET MAVEC 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
ERIC SEMLER 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
ADA ZAMBETTI 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
RICHARD ZINMAN 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
CLAUDIA BONN 675 WEST 252ND STREET BRONX, NY 10471	PRESIDENT 0	0		

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
LISA CADER 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
VINCENT INCONIGLIOS 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		
KATIE MICHEL 675 WEST 252ND STREET BRONX, NY 10471	DIRECTOR 0	0		

TY 2007 Gain/Loss from Sale of Public Securities Schedule**Name:** WAVE HILL INCORPORATED**EIN:** 13-6178903**Gross Sales Price:** 4,189,667**Basis:** 3,380,579**Sales Expenses:****Total (net):** 809,088

TY 2007 Investments - Securities Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Description	Book Value	Cost/FMV
ARIEL FUND LTD - OTHER	1,136,945	F
ALTERNATIVE INVESTMENTS, LP - OTHER	2,508,093	F
GMO GLOBAL EQUITY ALLOCA. FUND - OTHER	5,081,609	F
LONE JUNIPER - OTHER	2,419,310	F

TY 2007 Loans from Officers Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Item No.	1
Lender's Name	PERKIN ENDOWEMENT FUND
Lender's Title	
Original Amount of Loan	75000
Balance Due	0
Date of Note	1992-10
Maturity Date	2008-06
Repayment Terms	N/A NOTE IS NON INTEREST BEARING
Interest Rate	
Security Provided by Borrower	NONE
Purpose of Loan	LOAN
Description of Lender Consideration	
Consideration FMV	

TY 2007 Other Assets Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Description	Beginning of Year Amount	End of Year Amount
WORKS OF ART	65,920	65,920

TY 2007 Other Changes in Net Assets Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Description	Amount
SECURITIES FOR CURRENT YEAR	3,078,796

TY 2007 Sales Of Inventory Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
	268,470	147,628	120,842

TY 2007 Special Events Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Event Name	Gross Receipts	Contributions	Gross Revenue	Direct Expense	Net Income (Loss)
SPECIAL EVENTS	1,392,247		1,392,247	163,034	1,229,213

TY 2007 Contractor Compensation Explanation**Name:** WAVE HILL INCORPORATED**EIN:** 13-6178903

Contractor	Explanation
ARBITRIO AND SONS INC	CONSTRUCTION SERVICES

TY 2007 Self Dealing Statement

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Line Number	Explanation
2d	

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

TY 2007 Supplemental Support Schedule

Name: WAVE HILL INCORPORATED

EIN: 13-6178903

Year	Gifts, Grants and Contributions Received	Membership Fees Received	Gross Receipts From Admissions, Etc.	Gross Investment Income And Post 1975UBI	Net UBI Pre 1975	Tax Revenues Levied For Organization's Benefit	Value Of Services, Facilities Furnished By Government	Other Income	Total
2006	3,451,800	203,670	749,424	316,302					4,721,196
2005	3,259,940	178,045	766,639	285,645					4,490,269
2004	3,173,186	188,460	399,348	288,315					4,049,309
2003	2,993,749	162,954	225,633	176,723					3,559,059