

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)

2007

Open to Public Inspection

Department of the Treasury Internal Revenue Service(77)

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 Sep 1, 2007, and ending Aug 31, 2008

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization: Vermont Symphony Orchestra Association, Inc. D Employer Identification Number: 03-0222134 E Telephone number: (802) 864-5741 F Accounting method: Accrual

G Web site: www.vso.org. 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?

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

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. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 3, 397, 273.

I Group Exemption Number N/A M Check [ ] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

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

Table with 21 rows and 3 columns: Description, Code, Amount. Includes sections for Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21).

**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 *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 sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) 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. See L-25a Stmt	25a	96,338.	33,718.	33,718.	28,902.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b				
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)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	190,567.	80,960.	36,215.	73,392.
27 Pension plan contributions not included on lines 25a, b, and c	27	6,794.	1,938.	3,637.	1,219.
28 Employee benefits not included on lines 25a - 27	28	40,369.	9,637.	18,487.	12,245.
29 Payroll taxes	29	20,764.	8,300.	5,061.	7,403.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	28,881.	11,552.	7,220.	10,109.
34 Telephone	34	6,986.	2,794.	1,747.	2,445.
35 Postage and shipping	35				
36 Occupancy	36	24,723.	9,889.	6,181.	8,653.
37 Equipment rental and maintenance	37	98,353.	98,353.	0.	0.
38 Printing and publications	38	20,483.	20,483.	0.	0.
39 Travel	39	78,119.	68,359.	4,067.	5,693.
40 Conferences, conventions, and meetings	40				
41 Interest	41	6,304.	0.	6,304.	0.
42 Depreciation, depletion, etc (attach schedule)	42	16,600.	6,640.	4,150.	5,810.
43 Other expenses not covered above (itemize):					
a Orchestra/artistic staff	43a	375,509.	375,509.	0.	0.
b Guest artists & chorus	43b	51,077.	51,077.	0.	0.
c Ensembles & residencies	43c	90,790.	90,790.	0.	0.
d Music rentals & royalties	43d	12,276.	12,276.	0.	0.
e Concert insurance	43e	8,443.	8,443.	0.	0.
f Concert hall rentals	43f	58,707.	58,707.	0.	0.
g See Other Expenses Stmt	43g	294,342.	149,068.	109,846.	35,428.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	1,526,425.	1,098,493.	236,633.	191,299.

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 (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.

What is the organization's primary exempt purpose? ▸ <u>Vermont's Symphony Orchestra</u> 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) organizations and 4947(a)(1) trusts; but optional for others.)
<p>a <u>Core performances include the Masterworks Series, Holiday Pops, Summer Festival Tour, and Brass Quintet with almost 20,000 in attendance.</u></p> <p>(Grants and allocations \$ 0. ) If this amount includes foreign grants, check here ▸ <input type="checkbox"/></p>	790,915.
<p>b <u>The "Made in Vermont" tour presents orchestral performances in small towns throughout Vermont; over 2,900 in attendance.</u></p> <p>(Grants and allocations \$ 0. ) If this amount includes foreign grants, check here ▸ <input type="checkbox"/></p>	131,820.
<p>c <u>Other programs include various educational and small group performances including the "Symphony Kids" program; over 6,000 in attendance.</u></p> <p>(Grants and allocations \$ 0. ) If this amount includes foreign grants, check here ▸ <input type="checkbox"/></p>	175,758.
<p>d</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▸ <input type="checkbox"/></p>	
<p>e Other program services</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▸ <input type="checkbox"/></p>	
<p>f <b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ▸</p>	1,098,493.

BAA

**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) Beginning of year	(B) End of year
ASSETS	45 Cash — non-interest-bearing .....	16,448.	2,903.
	46 Savings and temporary cash investments .....	618.	0.
	47a Accounts receivable .....	10,784.	
	b Less: allowance for doubtful accounts .....	0.	10,784.
	48a Pledges receivable .....	1,710,542.	
	b Less: allowance for doubtful accounts .....	13,000.	1,697,542.
	49 Grants receivable .....	15,150.	67,500.
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) .....		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) .....		
	51a Other notes and loans receivable (attach schedule) .....		
	b Less: allowance for doubtful accounts .....		
	52 Inventories for sale or use .....		
	53 Prepaid expenses and deferred charges .....	35,226.	48,091.
	54a Investments — publicly-traded securities ... L-54a Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	830,761.	1,065,296.
	b Investments — other securities (attach sch) .....		
	55a Investments — land, buildings, & equipment: basis .....		
	b Less: accumulated depreciation (attach schedule) .....		
	56 Investments — other (attach schedule) .....		
	57a Land, buildings, and equipment: basis .....	255,186.	
b Less: accumulated depreciation (attach schedule) ... L-57 Stmt	131,937.	123,249.	
58 Other assets, including program-related investments (describe ... ) .....			
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 .....	1,388,352.	3,015,365.	
LIABILITIES	60 Accounts payable and accrued expenses .....	52,516.	50,571.
	61 Grants payable .....		
	62 Deferred revenue .....	241,491.	231,491.
	63 Loans from officers, directors, trustees, and key employees (attach schedule) .....		
	64a Tax-exempt bond liabilities (attach schedule) .....		
	b Mortgages and other notes payable (attach schedule) .....	3,051.	25,000.
	65 Other liabilities (describe ... ) .....		
	66 <b>Total liabilities.</b> Add lines 60 through 65 .....	297,058.	307,062.
NET ASSETS OR FUND BALANCES	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted .....	-114,954.	-209,467.
	68 Temporarily restricted .....	161,602.	170,420.
	69 Permanently restricted .....	1,044,646.	2,747,350.
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds .....		
	71 Paid-in or capital surplus, or land, building, and equipment fund .....		
	72 Retained earnings, endowment, accumulated income, or other funds .....		
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) .....	1,091,294.	2,708,303.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 .....	1,388,352.	3,015,365.

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

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	3,418,160.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:			
	1 Net unrealized gains on investments	<b>b1</b>		-70,616.
	2 Donated services and use of facilities	<b>b2</b>		212,560.
	3 Recoveries of prior year grants	<b>b3</b>		
	4 Other (specify):			
	Special Event & Concession Expenses	<b>b4</b>		70,518.
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	212,462.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	3,205,698.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :			
	1 Investment expenses not included on Part I, line 6b	<b>d1</b>		8,352.
	2 Other (specify):	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	8,352.
<b>e</b>	Total revenue (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	3,214,050.

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

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	1,801,151.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:			
	1 Donated services and use of facilities	<b>b1</b>		212,560.
	2 Prior year adjustments reported on Part I, line 20	<b>b2</b>		
	3 Losses reported on Part I, line 20	<b>b3</b>		
	4 Other (specify):			
	Special Event & Concession Expenses	<b>b4</b>		70,518.
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	283,078.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	1,518,073.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
	1 Investment expenses not included on Part I, line 6b	<b>d1</b>		8,352.
	2 Other (specify):	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	8,352.
<b>e</b>	Total expenses (Part I, line 17). Add lines <b>c</b> and <b>d</b>		<b>e</b>	1,526,425.

**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 and deferred compensation plans	(E) Expense account and other allowances
Alan Jordan 2 Church Street Burlington VT 05401	Exec. Director 40.00	81,588.	14,750.	0.
Ken Squier 2 Church Street Burlington VT 05401	Chairperson 3.00	0.	0.	0.
Brian Harwood 2 Church Street Burlington VT 05401	Vice Chair 2.00	0.	0.	0.
Michael Flynn 2 Church Street Burlington VT 05401	Treasurer 2.00	0.	0.	0.
Sylvia Robison 2 Church Street Burlington VT 05401	Secretary 2.00	0.	0.	0.
See List of Officers, Directors, Trustees, & Key Employees Statement				



Part VI Other Information (continued)		Yes	No
82 a	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?	X	
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.)		
82 b	212,560.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	N/A	
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	N/A	
	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.		
85 c	Dues, assessments, and similar amounts from members	N/A	
85 d	Section 162(e) lobbying and political expenditures	N/A	
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	N/A	
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	N/A	
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85 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?	N/A	
86 a	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	N/A	
86 b	Gross receipts, included on line 12, for public use of club facilities	N/A	
87 a	501(c)(12) organizations. Enter: a Gross income from members or shareholders	N/A	
87 b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	N/A	
88 a	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		X
88 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		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.		
89 b	501(c)(3) and 501(c)(4) organizations. 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		X
	c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
	d Enter: Amount of tax on line 89c, above, reimbursed by the organization 0.		
89 e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 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?	N/A	
90 a	List the states with which a copy of this return is filed	NONE	
90 b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	5	
91 a	The books are in care of Margot Kelsh Telephone number (802) 864-5741 Located at 2 Church Street Burlington VT ZIP + 4 05401		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country		X
	N/A		
	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? 91 c  Yes  No

If 'Yes,' enter the name of the foreign country N/A

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 N/A

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

	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 Performance Revenue					656,102.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities			14	27,951.	
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 pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	16,619.	
101 Net income or (loss) from special events			2	48,650.	
102 Gross profit or (loss) from sales of inventory					-10,245.
103 Other revenue: a					
b Program Advertising			42	36,965.	
c Miscellaneous			1	5,198.	
d					
e					
104 Subtotal (add columns (B), (D), and (E))				135,383.	645,857.
105 Total (add line 104, columns (B), (D), and (E))					781,240.

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 a)	Ticket revenue and fees offset the cost of classical music performances.
102	CD & concession sales of promotional items related to the tax-exempt purpose of the organization.

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.) N/A

(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).

N/A

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

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

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

Yes	No

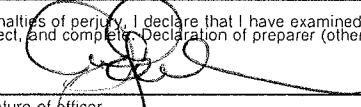
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

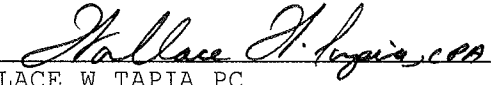
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Please Sign Here**

Signature of officer:  Date: January 15, 2009

Type or print name and title: Alan D. Jordan, Executive Director

**Paid Preparer's Use Only**

Preparer's signature:  Date: Jan. 14, 2009

Firm's name (or yours if self-employed), address, and ZIP + 4: WALLACE W TAPIA PC  
PO BOX 5777  
BURLINGTON VT 05402

Check if self-employed:

Preparer's SSN or PTIN (See General Instruction X):

EIN: (802) 863-6370

Phone no.:

BAA

SCHEDULE A (Form 990 or 990-EZ)

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.)

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

2007

Department of the Treasury Internal Revenue Service

Name of the organization: Vermont Symphony Orchestra Association, Inc. Employer identification number: 03-0222134

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees (See instructions. List each one. If there are none, enter 'None'.)

Table with 5 columns: (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 and deferred compensation; (e) Expense account and other allowances. Includes entry for Eleanor Long.

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

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$50,000; (b) Type of service; (c) Compensation. Includes entry for None.

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 individuals or firms. If there are none, enter 'None.' See instructions.)

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$50,000; (b) Type of service; (c) Compensation. Includes entry for None.

<b>Part III Statements About Activities</b> (See instructions.)		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? 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 i of Part VI-B.) . . . . .		X
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 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 of property? . . . . .		X
b	Lending of money or other extension of credit? . . . . .		X
c	Furnishing of goods, services, or facilities? . . . . .	X	
See Part V, Form 990			
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? . . . . .	X	
e	Transfer of any part of its income or assets? . . . . .		X
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.) . . . . .		X
b	Did the organization have a section 403(b) annuity plan for its employees? . . . . .	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement . . . . .		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? . . . . .		X
4a	Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g . . . . .		X
b	Did the organization make any taxable distributions under section 4966? . . . . .	N/A	
c	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .	N/A	
d	Enter the total number of donor advised funds owned at the end of the tax year . . . . . ▶	N/A	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year . . . . . ▶	N/A	
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 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.)
- 11 a  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.)
- 11 b  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 instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(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	
<b>Total</b> .....					▶

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) ...	882,152.	683,209.	595,884.	692,421.	2,853,666.
16 Membership fees received .....					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose .....	794,056.	708,730.	676,295.	691,044.	2,870,125.
18 Gross income from interest, dividends, ams rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975 ..	20,356.	12,997.	13,282.	12,065.	58,700.
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 See L-22 Stmt	6,552.	6,795.	3,613.	17,824.	34,784.
23 Total of lines 15 through 22 .....	1,703,116.	1,411,731.	1,289,074.	1,413,354.	5,817,275.
24 Line 23 minus line 17 .....	909,060.	703,001.	612,779.	722,310.	2,947,150.
25 Enter 1% of line 23 .....	17,031.	14,117.	12,891.	14,134.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 .....					26a 58,943.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts .....					26b 105,228.
c Total support for section 509(a)(1) test: Enter line 24, column (e) .....					26c 2,947,150.
d Add: Amounts from column (e) for lines: 18 58,700. 19 105,228. 22 34,784. 26b 105,228. ....					26d 198,712.
e Public support (line 26c minus line 26d total) .....					26e 2,748,438.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) .....					26f 93.26 %
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records 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 11b, as well as individuals.) Do not file this list with your return. 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: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
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 from 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 _____ %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

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

		N/A	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? .....	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions? .....	32d		
	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		
b	Admissions policies? .....	33b		
c	Employment of faculty or administrative staff? .....	33c		
d	Scholarships or other financial assistance? .....	33d		
e	Educational policies? .....	33e		
f	Use of facilities? .....	33f		
g	Athletic programs? .....	33g		
h	Other extracurricular activities? .....	33h		
	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		
b	Has the organization's right to such aid ever been revoked or suspended? .....	34b		
	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. ....	35		

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

N/A

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	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 .....	44	
<b>Caution:</b> 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.)

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 non-taxable 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 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:	Yes	No	Amount
a Volunteers .....		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.) .....		X	
c Media advertisements .....		X	0.
d Mailings to members, legislators, or the public .....		X	0.
e Publications, or published or broadcast statements .....		X	0.
f Grants to other organizations for lobbying purposes .....		X	0.
g Direct contact with legislators, their staffs, government officials, or a legislative body .....		X	0.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....		X	0.
i Total lobbying expenditures (add lines c through h.) .....			0.

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



Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No. 1545-0047

2007

Table with 2 columns: Name of organization (Vermont Symphony Orchestra Association, Inc.) and Employer identification number (03-0222134)

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(3) organization (checked)
4947(a)(1) nonexempt charitable trust not treated as a private foundation
527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
4947(a)(1) nonexempt charitable trust treated as a private foundation
501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule -- see instructions.)

General Rule --

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules --

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc, purpose. Do not complete any of the Parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year.)

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization

Employer identification number

Vermont Symphony Orchestra Association, Inc.

03-0222134

**Part I** Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 900,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 115,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization Vermont Symphony Orchestra Association, Inc.	Employer identification number 03-0222134
--	--

**Part II** Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	\$900,000 pledged over five years.	\$ 900,000.	11/10/07
2	\$100,000 in cash and \$250,000 pledged over five years.	\$ 350,000.	10/15/07
3	\$35,000 in cash and \$80,000 pledged over four years.	\$ 115,000.	11/05/07
6	\$10,000 in cash and \$40,000 pledged over four years.	\$ 50,000.	02/08/08
		\$	
		\$	

Form 990  
Line 8(A) and 8(B)  
Statement

Schedule of Gains and Losses from  
Sale of Assets Other than Inventory

2007

▶ Attach to return

Name Vermont Symphony Orchestra Association, Inc.	Employer Identification Number 03-0222134
--	--

**Part I, Line 8, Column (A) Securities**

**Public Securities**

Description	Gross Sales Price	Basis	
		Cost	
Publicly Traded Securities	129,324.	112,705.	
		Selling Expenses	0.
		Basis	112,705.

**Nonpublic Securities**

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----				-----
-----				-----
-----				-----
-----				-----

<b>Total Securities</b> .....	129,324.		112,705.
<b>Gain or (Loss) from Sale of Securities</b> .....			16,619.

**Part I, Line 8, Column (B) Other Assets**

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
				Cost	
-----				Depreciation	-----
-----				Basis	-----
-----				Donation FMV	-----
-----				Cost	-----
-----				Depreciation	-----
-----				Basis	-----
-----				Donation FMV	-----
-----				Cost	-----
-----				Depreciation	-----
-----				Basis	-----
-----				Donation FMV	-----

<b>Total Other Assets</b> .....			
<b>Gain or (Loss) from Sale of Other Assets</b> .....			

**Form 990**  
Part II, Line 25a

**Compensation of Current Officers, Directors,  
Key Employees, Etc.**

**2007**

Name as Shown on Return Vermont Symphony Orchestra Association, Inc.	Employer Identification No. 03-0222134
---	---

**Compensation**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Alan Jordan	<input type="checkbox"/>	81,588.	28,556.	28,556.	24,476.
Ken Squier	<input type="checkbox"/>	0.	0.	0.	0.
Brian Harwood	<input type="checkbox"/>	0.	0.	0.	0.
Michael Flynn	<input type="checkbox"/>	0.	0.	0.	0.
See Compensation					
Total Compensation Received .....		81,588.	28,556.	28,556.	24,476.

**Contributions to Employee Benefit Plans & Deferred Compensation Plans**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Alan Jordan	<input type="checkbox"/>	14,750.	5,162.	5,162.	4,426.
Ken Squier	<input type="checkbox"/>	0.	0.	0.	0.
Brian Harwood	<input type="checkbox"/>	0.	0.	0.	0.
Michael Flynn	<input type="checkbox"/>	0.	0.	0.	0.
See Employee Benefit Plans & Deferred Compensation Plans					
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans .....		14,750.	5,162.	5,162.	4,426.

**Expense Account and Other Allowances**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Alan Jordan	<input type="checkbox"/>	0.			
Ken Squier	<input type="checkbox"/>	0.			
Brian Harwood	<input type="checkbox"/>	0.			
Michael Flynn	<input type="checkbox"/>	0.			
See Expense Account and Other Allowances					
Total Expense Account and Other Allowances .....		0.			
Total to Part II, Line 25a ... ▶		96,338.	33,718.	33,718.	28,902.

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Other expenses not covered above (itemize):				
Stagehands	19,706.	19,706.	0.	0.
Ticket expense	18,088.	18,088.	0.	0.
Fundraising expenses	28,954.	0.	0.	28,954.
Insurance	18,480.	7,388.	4,618.	6,474.
Other program expenses	40,170.	40,170.	0.	0.
Investment fees	8,352.	0.	8,352.	0.
Professional services	10,826.	0.	10,826.	0.
Bookkeeping services	18,637.	0.	18,637.	0.
Marketing expenses	127,432.	63,716.	63,716.	0.
Miscellaneous	3,697.	0.	3,697.	0.
<b>Total</b>	<u>294,342.</u>	<u>149,068.</u>	<u>109,846.</u>	<u>35,428.</u>

Form 990, Page 5, Part V-A

List of Officers, Directors, Trustees, & Key Employees Statement

(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 and deferred compensation	(E) Expense account and other allowances
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Anthony Kvedar 2 Church Street Burlington VT 05401	Asst. Treasurer 2.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Ralph Colin 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Edwin Colodny 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> John Dinse 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Miriam Adams Howland 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Margaret Jensen 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Madeleine Kunin 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.

Form 990, Page 5, Part V-A

Continued

List of Officers, Directors, Trustees, & Key Employees Statement

(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 and deferred compensation	(E) Expense account and other allowances
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Jesse Sammis 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Richard Schneider 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Malcolm Severance 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> John Tampas 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Craig Tomkinson 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.
Business .... <input type="checkbox"/> Person ..... <input checked="" type="checkbox"/> Gaetano Vicinelli 2 Church Street Burlington VT 05401	Director 1.00	0.	0.	0.

Form 990, Page 1, Part I, Line 9

Special Events and Activities Statement

List of Three Largest Events and Type and Number of Others	Gross Receipts	Less Contributions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
"Waltz Night"	63,017.	0.	63,017.	29,208.	33,809.
Radio Auction	13,847.	0.	13,847.	4,554.	9,293.
Garden Tour/Etc.	10,101.	0.	10,101.	4,553.	5,548.
Total	<u>86,965.</u>	<u>0.</u>	<u>86,965.</u>	<u>38,315.</u>	<u>48,650.</u>

Form 990, Page 1, Part I, Line 10

Gross Sales of Inventory Statement

Description	Gross Sales Less: Returns and Allowances	Less: Cost of Goods Sold	Gross Profit (Loss)
Concessions & CDs	21,958.	32,203.	-10,245.
Total	<u>21,958.</u>	<u>32,203.</u>	<u>-10,245.</u>

Form 990, Page 1, Part I, Line 20

**Other Changes in Net Assets or Fund Balances**

Description	Amount
Unrealized losses on investments	-70,616.
Total	<u>-70,616.</u>

Form 990, Part II, Line 25a

**Compensation****Compensation**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Sylvia Robison		0.	0.	0.	0.
Anthony Kvedar		0.	0.	0.	0.
Ralph Colin		0.	0.	0.	0.
Edwin Colodny		0.	0.	0.	0.
John Dinse		0.	0.	0.	0.
Miriam Adams Howland		0.	0.	0.	0.
Margaret Jensen		0.	0.	0.	0.
Madeleine Kunin		0.	0.	0.	0.
Jesse Sammis		0.	0.	0.	0.
Richard Schneider		0.	0.	0.	0.
Malcolm Severance		0.	0.	0.	0.
John Tampas		0.	0.	0.	0.
Craig Tomkinson		0.	0.	0.	0.
Gaetano Vicinelli		0.	0.	0.	0.
		0.	0.	0.	0.
Total		<u>0.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

Form 990, Part II, Line 25a

**Employee Benefit Plans & Deferred Compensation Plans****Contributions to Employee Benefit Plans & Deferred Compensation Plans**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Sylvia Robison		0.	0.	0.	0.
Anthony Kvedar		0.	0.	0.	0.
Ralph Colin		0.	0.	0.	0.
Edwin Colodny		0.	0.	0.	0.
John Dinse		0.	0.	0.	0.
Miriam Adams Howland		0.	0.	0.	0.
Margaret Jensen		0.	0.	0.	0.
Madeleine Kunin		0.	0.	0.	0.
Jesse Sammis		0.	0.	0.	0.
Richard Schneider		0.	0.	0.	0.
Malcolm Severance		0.	0.	0.	0.
John Tampas		0.	0.	0.	0.
Craig Tomkinson		0.	0.	0.	0.

Form 990, Part II, Line 25a

Continued

**Employee Benefit Plans & Deferred Compensation Plans**

**Contributions to Employee Benefit Plans & Deferred Compensation Plans**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Gaetano Vicinelli	<input type="checkbox"/>	0.	0.	0.	0.
	<input type="checkbox"/>	0.	0.	0.	0.
Total		0.	0.	0.	0.

Form 990, Part II, Line 25a

**Expense Account and Other Allowances**

**Expense Account and Other Allowances**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Sylvia Robison	<input type="checkbox"/>	0.	0.	0.	0.
Anthony Kvedar	<input type="checkbox"/>	0.	0.	0.	0.
Ralph Colin	<input type="checkbox"/>	0.	0.	0.	0.
Edwin Colodny	<input type="checkbox"/>	0.	0.	0.	0.
John Dinse	<input type="checkbox"/>	0.	0.	0.	0.
Miriam Adams Howland	<input type="checkbox"/>	0.	0.	0.	0.
Margaret Jensen	<input type="checkbox"/>	0.	0.	0.	0.
Madeleine Kunin	<input type="checkbox"/>	0.	0.	0.	0.
Jesse Sammis	<input type="checkbox"/>	0.	0.	0.	0.
Richard Schneider	<input type="checkbox"/>	0.	0.	0.	0.
Malcolm Severance	<input type="checkbox"/>	0.	0.	0.	0.
John Tampas	<input type="checkbox"/>	0.	0.	0.	0.
Craig Tomkinson	<input type="checkbox"/>	0.	0.	0.	0.
Gaetano Vicinelli	<input type="checkbox"/>	0.	0.	0.	0.
Total		0.	0.	0.	0.

Form 990, Page 4, Part IV, Line 54a

**Investments - Publicly-Traded Securities Statement**

Description	Cost or FMV	Beginning of Year	End of Year
Cash and cash equivalents	FMV	18,576.	102,572.
Bonds and bond funds	FMV	258,236.	370,241.
Equities and equity funds	FMV	425,897.	462,802.
Beneficial interest in assets held by others	FMV	128,052.	129,681.
Total		830,761.	1,065,296.

Form 990, Page 4, Part IV, Lines 57a &amp; 57b

**Land, Buildings and Equipment Statement**

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Equipment	117,802.	81,232.	36,570.
Instruments	64,507.	14,700.	49,807.
Music Library	39,342.	16,315.	23,027.
Vehicle	11,582.	8,108.	3,474.
Furniture and Fixtures	19,263.	8,892.	10,371.
Rebuilt Stage Equipment	2,690.	2,690.	0.
Total	<u>255,186.</u>	<u>131,937.</u>	<u>123,249.</u>

Schedule A, Part IV-A, Line 22

**Other Income**

Description	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
Miscellaneous Income	6,552.	6,795.	3,613.	17,824.	34,784.
Total	<u>6,552.</u>	<u>6,795.</u>	<u>3,613.</u>	<u>17,824.</u>	<u>34,784.</u>

Supporting Statement of:

Form 990 p 4/Line 64b, column (B)

Description	Amount
Line of Credit with Commercial Bank (interest due monthly at .35% below prime)	25,000.
Total	<u>25,000.</u>

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**Additional Information**

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Schedule A Part III Line 2c Purchase of Services from Board Member

During the fiscal year ended August 31, 2008, the organization purchased \$6,300 of advertising from radio stations owned by a board member and \$9,000 in concert facilities from another board member - amounts the organization considers well below market value.

Federal Basis

# Vermont Symphony Orchestra Inc

## Depreciation Schedule by G/L Account Number

### For the 12 Months Ended 08/31/08

Part II Line 42

#03-0222134

Asset No.	Asset Description	Attachment to 2007 Form 990					Accum Depr 09/01/07	Current Depreciation	Accum Depr 08/31/08
		Date Acquired	Method	Life	Sold?	Cost			
1200 Equipment - Instruments									
2	Piano	01/01/78	ST LINE	10/00	Y	275.00	275.00	0.00	275.00
3	Misc Percussion Equipment	01/01/78	ST LINE	10/00	N	253.00	253.00	0.00	253.00
4	Xylophone	01/01/81	ST LINE	10/00	N	750.00	750.00	0.00	750.00
5	XL Trap Case / Wheels	01/01/81	ST LINE	10/00	N	434.00	234.00	0.00	234.00
6	Chinese Chimes	01/01/89	ST LINE	10/00	N	841.00	841.00	0.00	841.00
121	Ludwig Timpani (correct prior erro	09/01/90	ST LINE	20/00	N	4,614.00	3,806.55	230.70	4,037.25
8	Piano Case	11/01/92	ST LINE	10/00	Y	2,489.00	2,489.00	0.00	2,489.00
9	Chimes - separate	02/01/93	ST LINE	10/00	N	750.00	750.00	0.00	750.00
51	Keyboard	12/31/94	ST LINE	10/00	N	206.00	206.00	0.00	206.00
59	Keyboard	01/01/96	ST LINE	10/00	N	265.25	265.25	0.00	265.25
102	Petting Zoo Instruments	09/30/99	ST LINE	10/00	N	470.00	352.50	47.00	399.50
113	Violin - Petting Zoo Instrument	08/20/02	ST LINE	15/00	N	800.00	268.40	53.33	321.73
117	Musser Drum and Chime w/ Rack	09/01/03	SL LISTED	10/00	N	2,574.85	901.20	257.48	1,158.68
124	Adams Timpani	09/01/03	ST LINE	15/00	N	6,900.00	1,610.00	460.00	2,070.00
130	Steinway Model D Concert grand	03/15/07	ST LINE	20/00	N	45,265.60	1,131.64	2,263.28	3,394.92
139	Replacement Tympani Heads - Jer	01/09/08	ST LINE	10/00	N	383.20	0.00	19.16	19.16
Total for (Equipment - Instruments)						67,270.90	14,133.54	3,330.95	17,464.49
1220 Music Library									
39	Music Library	06/30/93	ST LINE	40/00	N	17,129.00	3,425.84	428.23	3,854.07
49	Music	11/30/93	ST LINE	03/00	N	1,320.00	1,320.00	0.00	1,320.00
50	Music Library	11/30/94	ST LINE	40/00	N	1,289.20	1,289.20	0.00	1,289.20
66	Music Library	01/01/96	ST LINE	40/00	N	3,125.55	3,125.55	0.00	3,125.55
68	Music Library Additions	02/01/97	ST LINE	40/00	N	3,743.00	3,743.00	0.00	3,743.00
82	Music Additions	03/01/98	ST LINE	40/00	N	2,392.64	1,678.16	59.82	1,737.98
94	Music Library	03/01/99	ST LINE	40/00	N	944.31	347.56	23.61	371.17
103	Music Library Additions	03/01/00	ST LINE	40/00	N	518.71	97.27	12.97	110.24
111	Lucks Music Library Additions	03/12/02	ST LINE	40/00	N	394.80	54.03	9.87	63.90
112	Broude Brothers Music Library Ad	03/19/02	ST LINE	40/00	N	457.73	62.40	11.44	73.84
114	Current Year Music Purchases	02/01/03	ST LINE	40/00	N	1,646.58	185.22	41.16	226.38
118	Music Library 04	09/01/03	ST LINE	40/00	N	1,409.00	123.30	35.23	158.53
126	FY 05 Music Purchase	06/02/05	ST LINE	40/00	N	823.04	51.45	20.58	72.03
128	Music Library (Nutcraker)	10/26/05	ST LINE	40/00	N	1,229.50	46.11	30.74	76.85
129	Music Library (various 2006 additi	01/01/06	ST LINE	40/00	N	671.00	25.17	16.78	41.95
133	Music Library (various FYE 2007)	02/01/07	ST LINE	40/00	N	859.18	10.74	21.48	32.22
140	CY Music Library - Luck's Music L	03/01/08	ST LINE	40/00	N	888.76	0.00	11.11	11.11
141	Daron Hagen Composition	04/01/08	ST LINE	40/00	N	500.00	0.00	6.25	6.25
Total for (Music Library)						39,342.00	15,585.00	729.27	16,314.27
1250 Furniture & Fixtures									
10	Stand Lights	01/01/78	ST LINE	10/00	N	145.00	145.00	0.00	145.00
14	Telephone	01/01/85	ST LINE	05/00	N	225.00	225.00	0.00	225.00
16	Miscellaneous Furniture	01/01/89	ST LINE	05/00	N	354.00	354.00	0.00	354.00
17	Chairs	01/01/89	ST LINE	05/00	N	4,925.00	4,925.00	0.00	4,925.00
69	QL Credenza	02/01/97	ST LINE	05/00	N	775.00	775.00	0.00	775.00
84	Karen's Desk	03/01/98	ST LINE	07/00	N	250.00	250.00	0.00	250.00

Federal Basis

# Vermont Symphony Orchestra Inc

## Depreciation Schedule by G/L Account Number

Part II Line 42

For the 12 Months Ended 08/31/08

#03-0222134

Attachment to 2007 Form 990

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 09/01/07	Current Depreciation	Accum Depr 08/31/08
1250 Furniture & Fixtures									
96	Chairs - Kestell	07/01/00	ST LINE	07/00	N	388.00	388.00	0.00	388.00
119	17" Flat Screen Monitor (Best Buy	09/01/03	ST LINE	07/00	Y	479.98	239.99	34.28	274.27
136	Musician Chairs (66, including Cell	05/01/07	ST LINE	10/00	N	12,201.00	610.05	1,220.10	1,830.15
Total for (Furniture & Fixtures)						19,742.98	7,912.04	1,254.38	9,166.42
1275 Equipment, Other									
19	Equipment	01/01/79	ST LINE	10/00	N	270.00	270.00	0.00	270.00
20	Equipment	01/01/82	ST LINE	10/00	N	2,182.00	2,182.00	0.00	2,182.00
29	30 Stands	01/01/89	ST LINE	05/00	N	870.00	870.00	0.00	870.00
34	Recording Equipment	01/01/93	ST LINE	05/00	N	1,970.00	1,970.00	0.00	1,970.00
35	Sunglo Heaters	01/01/93	ST LINE	05/00	N	1,687.00	1,687.00	0.00	1,687.00
36	Music Stand	01/01/93	ST LINE	10/00	N	444.00	444.00	0.00	444.00
42	Tape Player	07/01/93	ST LINE	05/00	N	226.80	226.80	0.00	226.80
43	Conductor Stand	07/06/93	ST LINE	10/00	N	317.99	291.49	0.00	291.49
56	Advance Music	10/31/94	ST LINE	05/00	N	1,155.00	1,155.00	0.00	1,155.00
54	Sound System	04/30/95	ST LINE	05/00	N	3,500.00	3,500.00	0.00	3,500.00
61	Groves Dictionary	01/01/96	ST LINE	10/00	N	525.00	525.00	0.00	525.00
63	Miscellaneous Equipment	01/01/96	ST LINE	10/00	N	362.45	362.45	0.00	362.45
64	Music Stands	01/01/96	ST LINE	10/00	N	348.00	348.00	0.00	348.00
73	Groves Music Dictionaries	02/01/97	ST LINE	05/00	N	25.00	25.00	0.00	25.00
74	Ellis Music Stands	02/01/97	ST LINE	05/00	N	174.00	174.00	0.00	174.00
77	RW Accounting Software	02/01/97	ST LINE	03/00	N	2,173.75	2,173.75	0.00	2,173.75
85	Wenger Platforms / Accessories	03/01/98	ST LINE	15/00	N	21,765.10	14,881.79	1,451.01	16,332.80
86	Gateway Laptop	03/01/98	ST LINE	03/00	N	1,465.00	1,465.00	0.00	1,465.00
87	VEES - Various Computer Equipm	03/01/98	ST LINE	03/00	Y	520.00	520.00	0.00	520.00
90	Staples - Computer, Monitor, Soft	10/16/98	ST LINE	03/00	Y	1,814.93	1,814.93	0.00	1,814.93
91	Wenger Equipment	10/28/98	ST LINE	10/00	N	534.17	517.51	16.66	534.17
93	Staples - Computer, Office 97 Sof	11/30/98	ST LINE	03/00	Y	1,144.39	1,144.39	0.00	1,144.39
97	Wireless Mike - High Output, Inc.	12/01/99	ST LINE	05/00	N	405.60	405.60	0.00	405.60
98	PIII - 450 Server	12/06/99	ST LINE	03/00	N	4,600.00	4,600.00	0.00	4,600.00
99	Boris - Y2K Upgrades	12/06/99	ST LINE	03/00	Y	1,669.05	1,669.05	0.00	1,669.05
107	Symantec Virus Software (Donat	02/01/00	ST LINE	03/00	Y	626.00	626.00	0.00	626.00
104	Pagemaker Software - Adobe Sy	03/06/00	ST LINE	03/00	N	895.00	895.00	0.00	895.00
105	IBM Computers (2) / Printer (Donat	04/07/00	ST LINE	03/00	Y	3,500.00	3,500.00	0.00	3,500.00
144	Remaining IBM Computer Donated	04/07/00	ST LINE	03/00	N	1,750.00	1,750.00	0.00	1,750.00
100	BLZ Services - Various	04/19/00	ST LINE	03/00	N	926.95	926.95	0.00	926.95
101	Lucent Phone System	06/08/00	ST LINE	05/00	N	5,050.20	5,050.20	0.00	5,050.20
109	Raiser's Edge Software (Blackba	07/20/01	SL LISTED	03/00	N	11,500.00	11,500.00	0.00	11,500.00
110	Bandshell (Gerret's)	08/31/02	ST LINE	20/00	N	24,976.00	6,247.42	1,248.80	7,496.22
115	Sound Shell Accessories	10/19/02	ST LINE	10/00	N	3,322.65	1,495.21	332.27	1,827.48
116	BLZ - New Tape Backup, Disk Dri	07/15/03	ST LINE	03/00	Y	2,531.65	2,531.65	0.00	2,531.65
120	Dual CD Dubber	09/01/03	ST LINE	10/00	N	724.95	253.75	72.50	326.25
122	4 Gateway 2000 Pentiums II (don	09/01/03	ST LINE	03/00	Y	2,000.00	2,000.00	0.00	2,000.00
123	2 IBM Thinkpad R50s	09/01/03	ST LINE	03/00	N	3,798.00	2,948.67	0.00	2,948.67
145	One Remaining Gateway Pent II	09/01/03	ST LINE	03/00	N	500.00	500.00	0.00	500.00

Federal Basis

**Vermont Symphony Orchestra Inc**  
**Depreciation Schedule by G/L Account Number**

**For the 12 Months Ended 08/31/08**

#03-0222134

Part II Line 42

Attachment to 2007 Form 990

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 09/01/07	Current Depreciation	Accum Depr 08/31/08
1275 Equipment, Other									
138	5-Compaq EVO (donated Northfiel	09/01/06	ST LINE	03/00	N	750.00	125.00	250.00	375.00
131	5-Dell computers (BLZ)	09/05/06	ST LINE	03/00	N	2,200.00	366.67	733.33	1,100.00
132	Raiser's Edge software (upgrade)	11/21/06	ST LINE	03/00	N	8,700.00	1,450.00	2,900.00	4,350.00
137	Server (IBM donated + BLZ install	02/20/07	ST LINE	03/00	N	3,039.00	506.50	1,013.00	1,519.50
134	Upgrade donated computer	03/22/07	ST LINE	03/00	N	607.55	101.26	202.52	303.78
135	UPS for SERVER (newegg.com)	07/09/07	ST LINE	03/00	N	432.89	72.15	144.30	216.45
142	Raiser's Edge Upgrade - Ver 7	10/16/07	ST LINE	03/00	N	2,259.40	0.00	376.57	376.57
143	Raiser's Edge - Record Finder Ad	08/11/08	ST LINE	03/00	N	1,368.50	0.00	228.08	228.08
Total for (Equipment, Other)						131,607.97	86,069.19	8,969.04	95,038.23
1400 Stage Equipment, Rebuilt									
37	Materials & Labor	01/01/88	ST LINE	05/00	N	994.00	994.00	0.00	994.00
38	40 Platforms	07/01/92	ST LINE	05/00	N	1,446.00	1,446.00	0.00	1,446.00
80	Podium Repair	02/01/97	ST LINE	05/00	N	250.00	250.00	0.00	250.00
Total for (Stage Equipment, Rebuilt)						2,690.00	2,690.00	0.00	2,690.00
1500 Vehicles									
127	2003 Dodge Caravan	06/26/05	ST LINE	05/00	N	11,581.66	5,790.83	2,316.33	8,107.16
Total for (Vehicles)						11,581.66	5,790.83	2,316.33	8,107.16
Client Subtotal Before Sales						272,235.51	132,180.60	16,599.97	148,780.57
Less Assets Sold						17,050.00			16,844.29
Total						255,185.51	132,180.60	16,599.97	131,936.28