

Form **990-EZ**

**Short Form
Return of Organization Exempt From Income Tax**

OMB No 1545-1150

2008

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

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other org- anizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form

**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 2008 calendar year, or tax year beginning 7/01, 2008, and ending 6/30, 2009

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C CONTINENTAL 1 651 DELAWARE AVENUE BUFFALO, NY 14202	D Employer identification number 25-1870643
		E Telephone number (716) 362-1239
		F Group Exemption Number
		G Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) ▶

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

I Website: ▶ WWW.CONTINENTAL1.ORG

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

J Organization type (check only one) — 501(c) (6) (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 395,302.

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

R E V E N U E	1	Contributions, gifts, grants, and similar amounts received	1	395,302.
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (att sch)	5c	
	6	Special events and activities (complete applicable parts of Schedule 6) If any amount is from gaming, check here <input type="checkbox"/>		
	6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	6b	Less: direct expenses other than fundraising expenses	6b	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ▶)	8		
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	395,302.	
E X P E N S E S	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	28,013.
	13	Professional fees and other payments to independent contractors	13	321,987.
	14	Occupancy, rent, utilities, and maintenance	14	8,362.
	15	Printing, publications, postage, and shipping	15	14,752.
	16	Other expenses (describe ▶ SEE STATEMENT 1)	16	22,188.
17	Total expenses (add lines 10 through 16)	17	395,302.	
A S S E T S	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	0.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	-10,769.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year Combine lines 18 through 20	21	-10,769.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	22 22,935.	22 18,187.
23	Land and buildings		23
24	Other assets (describe ▶ SEE STATEMENT 2)		24 42,408.
25	Total assets	25 22,935.	25 60,595.
26	Total liabilities (describe ▶ SEE STATEMENT 3)	26 33,704.	26 71,364.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	27 -10,769.	27 -10,769.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990. Form 990-EZ (2008)

SCANNED JUL 09 2009

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Part III	Statement of Program Service Accomplishments (See the instructions.)	Expenses
What is the organization's primary exempt purpose? <u>SEE STATEMENT 4</u>		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others.)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title		
28	<u>EFFORTS TO COMPLETE CONTINENTAL 1 THROUGH AN EFFORT THAT FOSTERS BI-NATIONAL & MULTI-STATE PARTNERSHIPS TO COMPLETE NORTH AMERICA'S MOST EFFICIENT AND SAFE TRANSPORTATION CORRIDOR.</u> (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	28 a 363,715.
29	----- (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	29 a
30	----- (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	30 a
31	Other program services (attach schedule) (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	31 a
32	Total program service expenses (add lines 28a through 31a)	32 363,715.

Part IV List of Officers, Directors, Trustees, and Key Employees. (List each one even if not compensated. See the instrs.)				
(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
SEE STATEMENT 5		9,100.	0.	0.

Part V Other Information (Note the statement requirement in General Instruction V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
35a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
35b	If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions		
37b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	X	
38b	If 'Yes,' complete Schedule L, Part II and enter the total amount involved		
39	501(c)(7) organizations. Enter.		
39a	Initiation fees and capital contributions included on line 9		N/A
39b	Gross receipts, included on line 9, for public use of club facilities		N/A
40a	501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ▶ <u>N/A</u> , section 4912 ▶ <u>N/A</u> , section 4955 ▶ <u>N/A</u>		
40b	501(c)(3) and (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,' complete Schedule L, Part I		
	c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
	d Enter amount of tax on line 40c reimbursed by the organization		
40e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T		X
41	List the states with which a copy of this return is filed ▶ <u>NONE</u>		

42a The books are in care of ▶ FAITH CARBERRY, Telephone no. ▶ (716) 362-1239
 Located at ▶ 651 DELAWARE AVENUE BUFFALO NY ZIP + 4 ▶ 14202

		Yes	No
42b	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
42c	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts. At any time during the calendar year, did the organization maintain an office outside of the U S ? If 'Yes,' enter the name of the foreign country ▶ _____		X

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

		Yes	No
44	Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		
47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		
49a Did the organization make any transfers to an exempt non-charitable related organization?		
49b If 'Yes,' was the related organization(s) a section 527 organization?		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Total number of other independent contractors receiving over \$100,000 ▶		

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.

Sign Here
 ▶ Wallace D Smith | 5/14/10
 Signature of officer | Date
 ▶ Wallace D. Smith, Treasurer
 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature: [Signature] | Date: 5/13/10
 Check if self-employed:
 Preparer's Identifying Number (See instructions): 126-40-1062
 Firm's name (or yours if self-employed), address, and ZIP + 4: TOSKI, SCHAEFER & CO., P.C.
555 INTERNATIONAL DR
WILLIAMSVILLE, NY 14221
 EIN: 16-1170608
 Phone no: (716) 634-0700

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

**STATEMENT 1
FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES**

INSURANCE	\$	3,452.
PROGRAM SUPPLIES		12,051.
TELEPHONE		2,723.
TRAVEL		3,962.
TOTAL	\$	<u>22,188.</u>

**STATEMENT 2
FORM 990-EZ, PART II, LINE 24
OTHER ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS RECEIVABLE	\$ 0.	\$ 42,408.
TOTAL	<u>\$ 0.</u>	<u>\$ 42,408.</u>

**STATEMENT 3
FORM 990-EZ, PART II, LINE 26
TOTAL LIABILITIES**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 1,404.	\$ 33,736.
LINE OF CREDIT	32,300.	37,628.
TOTAL	<u>\$ 33,704.</u>	<u>\$ 71,364.</u>

**STATEMENT 4
FORM 990-EZ, PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE**

TO DEVELOP AN ECONOMIC TRANSPORTATION SYSTEM BETWEEN TORONTO AND MIAMI WITH A LONG-TERM GOAL OF CREATING HIGHWAY THAT WILL HELP COMMUNITIES ALONG THE ROUTE CAPITALIZE ON ECONOMIC DEVELOPMENT AND GROWTH.

**STATEMENT 5
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
CHRISTOPHER G. HAUSER 651 DELAWARE AVENUE BUFFALO, NY 14202	PRESIDENT 1.00	\$ 0.	\$ 0.	\$ 0.

CONTINENTAL 1

25-1870643

STATEMENT 5 (CONTINUED)
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
GLENN E. MILLER, JR. 651 DELAWARE AVENUE BUFFALO, NY 14202	VICE PRESIDENT 1.00	\$ 0.	\$ 0.	\$ 0.
WALLACE SMITH 651 DELAWARE AVENUE BUFFALO, NY 14202	TREASURER 1.00	0.	0.	0.
MARTIN M. GLESK 651 DELAWARE AVENUE BUFFALO, NY 14202	SECRETARY 1.00	0.	0.	0.
RON ALDOM 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
LIVINGSTON ALEXANDER 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
JACK T. AMPUJA 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
DENNIS ESHBAUGH 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
WILLIAM HARRIS 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
JOHN P. VATAVUK 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
RUSSELL J. DEVESO 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
JAMES D. PHILLIPS 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.
PATRICK J. WHALEN 651 DELAWARE AVENUE BUFFALO, NY 14202	DIRECTOR 0.50	0.	0.	0.

STATEMENT 5 (CONTINUED)
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
STEVE MAYER 651 DELAWARE AVENUE BUFFALO, NY 14202	EXECUTIVE DIREC 40.00	\$ 0.	\$ 0.	\$ 0.
MEG LAUERMAN 651 DELAWARE AVENUE BUFFALO, NY 14202	PROJECT MGR 40.00	9,100.	0.	0.
	TOTAL	<u>\$ 9,100.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only
All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print <small>File by the due date for filing your return. See instructions</small>	Name of Exempt Organization CONTINENTAL 1	Employer identification number 25-1870643
	Number, street, and room or suite number. If a P.O. box, see instructions 651 DELAWARE AVENUE	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions BUFFALO, NY 14202	

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

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

• The books are in the care of _____

Telephone No _____ FAX No _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 2/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20__ or
- ▶ tax year beginning 7/01, 20 08, and ending 6/30, 20 09

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the extended due date for filing the return See instructions</small>	Name of Exempt Organization CONTINENTAL 1	Employer identification number 25-1870643
	Number, street, and room or suite number If a P O box, see instructions TOSKI, SCHAEFER & CO., P.C. 555 INTERNATIONAL DR	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions WILLIAMSVILLE, NY 14221	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of Telephone No. _____ FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 5/15, 20 10
- For calendar year _____, or other tax year beginning 7/01, 20 08, and ending 6/30, 20 09
- If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instrs.	8c \$

Signature and Verification

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

Signature [Signature] Title Partner Date 2/15/10