Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form 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)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990 All other organizations with gross receipts less than $500,000 and total assets less than $1,250,000 at the end of the year may use this form

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

OMB No 1545-1150

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning JANUARY 1 , 2009, and ending DECEMBER 31 , 20 09

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific instructions

C Name of organization
INTERSTATE REALTY MANAGEMENT COMPANY Educational Foundation

Number and street (or P O box, if mail is not delivered to street address) Room/suite
P.O. BOX 994

City or town, state or country, and ZIP + 4
MARLTON, NJ 08053

D Employer identification number
223113975

E Telephone number
856-596-0500

F Group Exemption Number ▶ N/A

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

G Accounting Method: ☐ Cash ☑ Accrual Other (specify) ▶

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

I **Website:** ▶ www.lrmmanagement.com

J **Tax-exempt status** (check only one) — ☑ 501(c) (3) ◀ (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 Form 990-EZ or Form 990 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 $500,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 283,410.00

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

Revenue	1	Contributions, gifts, grants, and similar amounts received		1	268,692.00
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	
	4	Investment income		4	343.00
	5a	Gross amount from sale of assets other than inventory	5a		
	b	Less: cost or other basis and sales expenses	5b		
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from **gaming**, check here ▶ ☐			
	a	Gross revenue (not including $ 66,347.00 of contributions reported on line 1)	6a 14,375.00		
	b	Less: direct expenses other than fundraising expenses	6b 33,802.00		
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		6c	<19,427 00>
	7a	Gross sales of inventory, less returns and allowances	7a		
	b	Less: cost of goods sold	7b		
	c	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	249,608.00
Expenses	10	Grants and similar amounts paid (attach schedule)		10	239,978.00
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	
	13	Professional fees and other payments to independent contractors		13	43795 00
	14	Occupancy, rent, utilities, and maintenance		14	
	15	Printing, publications, postage, and shipping		15	926.00
	16	Other expenses (describe ▶ REGISTRATION FEES)		16	180 00
	17	**Total expenses.** Add lines 10 through 16 ▶		17	284,879 00
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	<35,271.00>
	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	112,354.00
	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	77,083.00

Part II Balance Sheets. If Total assets on line 25, column (B) are $1,250,000 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	64,503.00	22	60,638.00
23	Land and buildings	0.00	23	0.00
24	Other assets (describe ▶ A/R, Contributions Receivable, Prepaid Golf expense)	47,851.00	24	24,248.00
25	**Total assets**	112,354.00	25	84,886.00
26	**Total liabilities** (describe ▶ ACCOUNTS PAYABLE)	0.00	26	7,803.00
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	112,354 00	27	77,083 00

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Cat No 10642I Form **990-EZ** (2009)

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

What is the organization's primary exempt purpose? **AWARDING EDUCATIONAL SCHOLARSHIPS**

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, and other relevant information for each program title.

		Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others)	
28	**The Corporation provided educational scholarships and generally promoted the education of residents of low-income communities and military bases. Scholarships are granted in the discretion of the Board of Directors.** (Grants $ 239,978.00) If this amount includes foreign grants, check here ▶ ☐	28a	239,978 00
29	(Grants $) If this amount includes foreign grants, check here ▶ ☐	29a	
30	(Grants $) If this amount includes foreign grants, check here ▶ ☐	30a	
31	Other program services (attach schedule) (Grants $) If this amount includes foreign grants, check here ▶ ☐	31a	
32	**Total program service expenses** (add lines 28a through 31a) ▶	32	

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
President Michael J. Levitt	President - .5 Hrs per week	-0-	-0-	-0-
Vice President Patricia Levitt	V.P. - .5 hrs per week	-0-	-0-	-0-
Vice President E. James Henderson	V.P. - .5 Hrs per week	-0-	-0-	-0-
Secretary & Treasurer James V Bleiler	Secretary &Treasurer.5 hrs	-0-	-0-	-0-

Part V Other Information (Note the statement requirements in the instructions for Part 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	33		✓
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34		✓
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 why the organization did not report the income on Form 990-T			
a	Did the organization have unrelated business gross income of $1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b		✓
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36		
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a N/A			
b	Did the organization file **Form 1120-POL** for this year?	37b		
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 outstanding at the end of the period covered by this return?	38a		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b			
39	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9 39a			
b	Gross receipts, included on line 9, for public use of club facilities 39b			
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ▶ NONE , section 4912 ▶ NONE ; section 4955 ▶ NONE			
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		✓
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ N/A			
e	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.	40e		✓

41 List the states with which a copy of this return is filed. ▶ **New Jersey & Pennsylvania**

42a The organization's books are in care of ▶ **Interstate Realty Management Company** Telephone no ▶ **856-596-0500**

Located at ▶ **3 East Stow Road Marlton, NJ** ZIP + 4 ▶ **08053-0994**

			Yes	No
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)?	42b		✓
	If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.?	42c		✓
	If "Yes," enter the name of the foreign country: ▶			
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 ▶ 43			

			Yes	No
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44		✓
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	45		✓

Part VI **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b 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	46		✓
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		✓
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		✓
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		✓
b	If "Yes," was the related organization a section 527 organization?	49b		

50 Complete this table for the organization's 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 & deferred compensation	(e) Expense account and other allowances
None	None	None	None	None

f Total number of other employees paid over $100,000 . . . . ▶

51 Complete this table for the organization's 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
None		

d Total number of other independent contractors each receiving over $100,000 . . ▶

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 — Date: 11-10-10

▶ William C. Geddes Controller
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's identifying number (See instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶		EIN ▶	
		Phone no ▶	

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

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
Interstate Realty Management Company Educational Foundation	22 : 3113975

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33⅓ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33⅓ % 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).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III–Functionally integrated **d** ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . . . ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? 11g(i)		
(ii) A family member of a person described in (i) above? 11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? 11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	189251.00	247383.00	231945.00	341021.00	268692.00	1278292.00
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	189251.00	247383.00	231945.00	341021.00	268692.00	1278292.00
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						691006.00
6 **Public support.** Subtract line 5 from line 4.						587286.00

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	189251.00	247383.00	231945.00	341021.00	268692.00	1278292.00
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	609.00	609.00	317.00	383.00	343.00	2261.00
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						12805553.00

12 Gross receipts from related activities, etc. (see instructions) 12 12805553.00

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) . . . 14 45.86 %

15 Public support percentage from 2008 Schedule A, Part II, line 14 . . . . . 15 48.35 %

16a **33⅓ % support test—2009.** If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☑

b **33⅓ % support test—2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . ▶ ☐

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16	Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	%
18	Investment income percentage from **2008** Schedule A, Part III, line 17	18	%

19a **33⅓ % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33⅓ %, and line 17 is not more than 33⅓ %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33⅓ % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓ %, and line 18 is not more than 33⅓ %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

INDEPENDENT AUDITORS' REPORT
AND FINANCIAL STATEMENTS

INTERSTATE REALTY MANAGEMENT COMPANY EDUCATIONAL FOUNDATION

DECEMBER 31, 2009

INTERSTATE REALTY MANAGEMENT COMPANY
EDUCATIONAL FOUNDATION

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DECEMBER 31, 2009

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ASHER
& COMPANY LTD

PLAN PERFORM PROSPER

Certified Public Accountants
Business Consultants

Philadelphia, PA | Marlton, NJ

Ten Penn Center
1801 Market Street, Suite 1700
Philadelphia, PA 19103
215 564-1900 phone
215 564-3940 fax
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An independent firm associated with
Moore Stephens International Limited

Independent Auditors' Report

The Board of Directors
Interstate Realty Management Company
Educational Foundation
Marlton, New Jersey

We have audited the accompanying statement of financial position of **Interstate Realty Management Company Educational Foundation** as of December 31, 2009 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Interstate Realty Management Company Educational Foundation** as of December 31, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Asher & Company, Ltd.

ASHER & COMPANY, Ltd.

July 28, 2010

INTERSTATE REALTY MANAGEMENT COMPANY
EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2009

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	$ 60,638
Contribution receivable	16,930
Prepaid expenses	7,318
Total Assets	$ 84,886

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts payable	$ 7,803
Total current liabilities	7,803
NET ASSETS	
Net assets, unrestricted	77,083
Total Liabilities and Net Assets	$ 84,886

The accompanying notes are an integral part of these financial statements.

INTERSTATE REALTY MANAGEMENT COMPANY
EDUCATIONAL FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2009

REVENUE	
Contributions	$ 214,290
Golf tournament receipts	80,722
Interest income	343
Total revenue	295,355
EXPENSES	
Scholarships	239,978
Golf tournament expense	33,802
Fees and licenses	180
Consulting	41,884
Legal	1,911
Audit	11,945
Other expenses	926
Total expenses	330,626
CHANGE IN UNRESTRICTED NET ASSETS	(35,271)
Net assets, unrestricted, beginning of year	112,354
Net assets, unrestricted, end of year	$ 77,083

The accompanying notes are an integral part of these financial statements.

INTERSTATE REALTY MANAGEMENT COMPANY
EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2009

OPERATING ACTIVITIES:	
Change in unrestricted net assets	$ (35,271)
Adjustments to reconcile change in unrestricted net assets to net cash utilized by operating activities:	
Changes in:	
Due from affiliate	6,097
Contribution receivable	24,824
Prepaid expenses	(7,318)
Accounts payable	7,803
Net cash utilized by operating activities	(3,865)
Decrease in cash and cash equivalents	(3,865)
Cash and cash equivalents, beginning of year	64,503
Cash and cash equivalents, end of year	$ 60,638

The accompanying notes are an integral part of these financial statements.

INTERSTATE REALTY MANAGEMENT COMPANY
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE A - DESCRIPTION OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Interstate Realty Management Company Educational Foundation (Foundation) was formed on March 27, 1991, under the nonprofit corporation law of Pennsylvania.

The Foundation's purpose is to solicit contributions and award scholarships to residents and their children whose primary residence is with a parent or guardian residing on a site which is professionally managed by Interstate Realty Management Company. The criteria used to select scholarship recipients includes academic performance, character, and proficiency and/or potential in a chosen field of study. The Foundation sponsors an annual golf tournament, the Annual Golf Classic, to raise funds.

Beginning in 2008, Michael J. Levitt implemented the Michaels Employees Scholarship Program. The Program's purpose is to award scholarships to dependent children of any fulltime employee below senior level management, of any of the companies within the Michaels Organization. The criteria used to select scholarship recipients includes academic performances, character, and proficiency and/or potential in a chosen field of study. The Michaels Employees Scholarship Program is a privately-funded program sponsored solely by Michael J. Levitt.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

The Foundation maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Foundation has not experienced any losses in such accounts. The Foundation believes it is not exposed to any significant credit risk on cash and cash equivalents.

For purposes of the statement of cash flows, the Foundation considers all highly liquid debt instruments purchased with an initial maturity of three months or less to be cash equivalents.

NOTE A - DESCRIPTION OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income taxes

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is treated as a publicly supported organization.

On January 1, 2009, the Foundation adopted the new accounting standard related to uncertainty in income taxes. For the year ended December 31, 2009, the Foundation did not identify any uncertain tax positions taken or expected to be taken in an income tax return which would require adjustment to or disclosure in its financial statements. In addition, the Foundation believes it has not engaged in any activities for which its tax-exempt status would not be sustained under Internal Revenue Service examination. Generally, the Foundation is potentially not subject to Federal income tax examinations for years before 2006.

Contributions

In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence and/or nature of any donor restrictions.

Contributions, which include unconditional promises to give, are recognized as revenue in the period the contribution is received. Contributions that are not restricted by the donor are recorded as increases in unrestricted net assets. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire within the fiscal year in which the contributions are recognized. Other contributions are recorded as temporarily restricted or permanently restricted net assets depending upon the nature of the donor restrictions. When a restriction expires, temporarily restricted net assets are transferred to unrestricted net assets.

At December 31, 2009, the Foundation did not have temporarily or permanently restricted net assets.

Concentrations

Approximately 80% of the contributions to the Foundation were from Michael J. and Patricia Levitt.

Subsequent events

The Foundation has evaluated subsequent events through July 28, 2010, which is the date its financial statements were available to be issued.

NOTE B - CONTRIBUTION MATCHING AND RELATED PARTY TRANSACTIONS

Effective January 1, 1992, Michael J. Levitt, President of the Foundation and Patricia Levitt, Director of the Foundation, have promised to personally match all individual contributions made to the Foundation. Beginning in 2003, the Levitts promised to double their matching contributions for the resident scholarship program.

In 2009, Michael J. Levitt, President of the Foundation, contributed $60,000 towards the Michaels Employees Scholarship Program. Michael J. Levitt's contribution for the employee scholarships is determined based on the total employee scholarships awarded for that particular year.

Contribution revenue includes $170,759 contributed by the Levitts. The $16,930 contribution receivable at December 31, 2009 is also due from Mr. and Mrs. Levitt. It is expected to be collected within one year.

Interstate Realty Management Company is controlled by Michael J. Levitt.

At December 31, 2008, Interstate Realty Management Company owed the Foundation $6,097 for expense reimbursements. The balance was repaid in 2009.

NOTE C - CONTRIBUTED SERVICES

Contribution revenue includes $11,945 for contributed audit services.

All administrative and bookkeeping services to the Foundation are provided by Interstate Realty Management Company. During the year ended December 31, 2009, the value of the contributed services was not material and has not been recorded.

NOTE D - FUNCTIONAL EXPENSES

Functional expenses were as follows:

Scholarship programs	$239,978
Fund raising - golf tournament	33,802
Administrative	56,846
	$330,626

Interstate Realty Management Co
Educational Foundation
Form 990
2009
#22-2012047

Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
Penny Mast Zephyr Apartments 3150 Lehigh Street Apt 306 Whitehall, PA 18052	Educational Scholarship Baum School of Art	None	1,000 00	1985
Lakeisha Smith Pendleton Sqaure 1700 Pendleton Square Apt 7 Philadelphia, MS 39350	Educational Scholarship East Central Comm College	None	2,500 00 4,500 00	1919 1995
Erica Bonner 8 Diamond 2004 N 21st Street Philadelphia, PA 19121	Educational Scholarship Penn Institute of Technology	None	2,500 00	1932
Ebony Simmons Pedestal Gardens 325 N McMechen Street Baltimore, MD 21217	Educational Scholarship University of Baltimore	None	3,000 00	1993
Angela Jackson Pedestal Gardens 1213 Madison Avenue Apt A-3 Baltimore, MD 21217	Educational Scholarship University of Phoenix	None	3,500 00	1984
Elyse Boczkowski MESP	Educational Scholarship Alvernia College	None	3,000 00	1944
Amanda Boczkowski MESP	Educational Scholarship East Strousburg University	None	3,000 00	1943
Melissa Rivera	Educational Scholarship Comm College of Philadelphia	None	1,600 00 2,009 00 1,920 00	1920 1931 2042
Dominique Kinard Wister Townhouses	Educational Scholarship Comm College of Philadelphia	None	2,500 00 2,500 00	1918 2017
Joycelyn Afranie Village Park 1710 Townhouse Blvd Scranton, PA 18508	Educational Scholarship Penn State University	None	3,000 00	1965
Donald Banks Henry Horner 2224 W Washington Apt A Chicago, IL 60612	Educational Scholarship University of Illinois Urbana -Champaign	None	4,275 00 2,225 00	1967 2037
Heather Young MESP	Educational Scholarship LaSalle Univ	None	3,500 00	1956
Aunya Grimsley MESP	Educational Scholarship Wilmington Univ	None	3,000 00	1949

Interstate Realty Management Co
Educational Foundation
Form 990
2009
#22-2012047

Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
Priscilla Davis Winteringham Village 1040 Rt 166 Apt 2004 Toms River, NJ 08753	Educational Scholarship Ocean County College	None	1,000 00	1972
Caitlyn Globe Ft Leavenworth 623 Lowe Drive Ft Leavenworth, KS 66027	Educational Scholarship University of Kansas	None	3,500 00	1977
Beth Globe Ft Leavenworth 623 Lowe Drive Ft Leavenworth, KS 66027	Educational Scholarship University of Kansas	None	3,500 00	1976
Cole Christian Holinaty Ft Leavenworth 324-2 Doniphan Drive Ft Leavenworth, KS 66027	Educational Scholarship University of Kansas	None	3,500 00	1981
Linda Brooks Courtyard At Riverview 1026 S 3rd Street Philadelphia, PA 19147	Educational Scholarship Cheyney Universtity	None	4,500 00	1970
Jessica Rawlins Harborview Apartments Harbor View Apts Bldg 1 Apt 1 Christiansted, VI 00820	Educational Scholarship Kaplan Online University	None	3,500 00	1987
Tamica Rawlins Harborview Apartments 18210 Portside Street Tamapa FL 33647	Educational Scholarship Univerity of Tampa	None	3,500 00	1988
Sharmane Simon Croixville Apartments P O Box 3258 Kinghill, VI 00851	Educational Scholarship University of the Virgin Island	None	3,500 00	1994
Shampale Stewart Wister 306 E Armstrong Street Philadelphia, PA 19144	Educational Scholarship Thompson Institute	None	0 00	1934 void
Nafeesah Irby Courtyard at Riverview 919 S 4th Street Philadelphia, PA 19147	Educational Scholarship Drexel University	None	3,500 00	1983
Shannon D'Ercole Winteringham Village 1040 Rt 166 Apt 1702 Toms River, NJ 08753	Educational Scholarship Ocean County Community College	None	130 00	1917
Charisma Foster Brigantine Homes 1030 H Brigantine Blvd Atlantic City, NJ 08401	Educational Scholarship Atlantic Cape Community College	None	3,000 00	1975

Interstate Realty Management Co
Educational Foundation
Form 990
2009
#22-2012047

Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
Agnes Whitfield Winteringham 1040 Rt 166 Apt 2404 Toms River, NJ 08753	Educational Scholarship Ocean County College	None	0 00 3,000 00	2003 void 2030
Amber Sutton Winteringham Village 1040 Rt 166 Apt 803 Toms River, Nj 08753	Educational Scholarship University of Phoenix	None	1,500 00	2024
Ashley Watson Brownsville Gardens	Educational Scholarship Penn State Univ	None	3,000 00	2025
Maria Albright Haddington Townhouses	Educational Scholarship Western Governors University	None	2,350 00	1924
Melissa Rumley Park Spring Apartments 608 Park Spring Boulevard Spring City, PA 19475	Educational Scholarship Fordham University	None	3,500 00	1990
Vernee Brooks River Run Apartments 100 Roosevelt Avenue Apt#T-2 Carteret, NJ 07008	Educational Scholarship Rutgers	None	3,500 00	1971
Melissa Edmonds Winteringham Village 1040 Rt 166 Apt#403 Toms River, NJ 08753	Educational Scholarship National Sun yat-Sen Univ	None	0 00 3,500 00	1939 void wire(international)
RoShetta Williams North Hills Manor	Educational Scholarship Tougaloo College	None	3,500 00	2006
Katherine Garib River Run Apartments	Educational Scholarship Middlesex County College	None	750 00	1933
Jenin Braddock MESP	Educational Scholarship Camden County Comm College	None	2,500 00	1942
Pamela Brutto MESP	Educational Scholarship Bloomsburg Univ	None	3,500 00	1945
Stephanie Cirner	Educational Scholarship Comm College of Allegheny County	None	3,500 00	1946

Interstate Realty Management Co
Educational Foundation
Form 990
2009
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Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
Cristal Conroy MESP	Educational Scholarship Richard Stockton	None	2,500 00	1947
Katelyn Galyardt MESP	Educational Scholarship Kansas State	None	3,000 00	1948
Kelsey Krier MESP	Educational Scholarship West Chester State	None	3,500 00	1950
Samantha Mitch MESP	Educational Scholarship Mansfield Univ	None	3,000 00	1951
Aleisha Redditt MESP	Educational Scholarship Art Institute of Tennessee	None	2,500 00	1952
Logan Ridge MESP	Educational Scholarship Camden County Comm College	None	2,500 00	1953
Andrew Sassani MESP	Educational Scholarship Wake Forest Univ	None	3,500 00	1954
Blair Tarnawski MESP	Educational Scholarship University of St Marys	None	2,000 00	1955
James Cech MESP	Educational Scholarship LaSalle Univ	None	2,000 00	1957
Jennifer Doby MESP	Educational Scholarship Kansas State Univ	None	3,000 00	1958
Samantha Galyardt MESP	Educational Scholarship Kansas State Univ	None	3,000 00	1959
Laura Nakutis MESP	Educational Scholarship Univ of Pittsburgh	None	2,500 00	1960
Valerie Ogden MESP	Educational Scholarship	None	2,500 00	1961

Interstate Realty Management Co
Educational Foundation
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Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
	Ocean County College			
Brian Stafford MESP	Educational Scholarship Univ Southern Mississippi	None	2,500 00	1962
Victoria Adeniji Wardman Court	Educational Scholarship Columbia College	None	3,000 00	1964
Derrick Atkinson 8 Diamonds	Educational Scholarship Millersville Univ	None	0 00	1966 void
Angela Baum Winteringham	Educational Scholarship Univ of Phoenix	None	3,000 00	1968
Ebony Bell Wister	Educational Scholarship Comm College of Philadelphia	None	0 00	1969 void
Andrew Farr Ft Huachuca	Educational Scholarship Univ of Arizona	None	3,500 00	1973
Niki Fielding West Poplar	Educational Scholarship Univ of Phoenix	None	1,500 00	1974
Keraneisha Green North Hills	Educational Scholarship Mississippi State Univ	None	0 00 3,500 00	1978 void 2063
Tyler Harper Ft Leavenworth	Educational Scholarship Kansas State Univ	None	3,500 00	1979
Jessica Hill Ferndale Manor	Educational Scholarship mississippi State	None	3,000 00	1980
Tiffany Housey Woodward Terrace	Educational Scholarship Hudson County Comm College	None	1,500 00	1982

Interstate Realty Management Co
Educational Foundation
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Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
Herminio Quinones Vineland Gardens	Educational Scholarship Aracadia Univ	None	1,500 00	1986
Amer Royer Harborview	Educational Scholarship Oakwood Univ	None	3,500 00	1989
Letitia Savage Dauphin Arms	Educational Scholarship LaSalle Univ	None	0 00 3,500 00	1991 void 2039
Sabrina Showell Atlantic Villas	Educational Scholarship Richard Stockton	None	0 00 3,500 00	1992 void 2061
Rebecca Stapfer Ft Leavenworth	Educational Scholarship Univ of Kansas	None	3,500 00	1996
Takeila Stephens North Hills	Educational Scholarship East Central Comm College	None	1,500 00	1997
Mildred St Louis Horizons at Plainfield	Educational Scholarship Kean Univ	None	3,500 00	1998
Jamie Stwewart McGuire Gardens	Educational Scholarship Camden County Comm College	None	3,000 00	1999
Sade Urquhart Montgomery Townhouses	Educational Scholarship Penn State	None	1,500 00	2000
April Vannoy MacDill Airforce Base	Educational Scholarship Galen College for Nursing	None	3,500 00	2001
Lauren Warren West Poplar	Educational Scholarship Chestnut Hill	None	1,500 00	2002
Lindsey Wiley Winteringham	Educational Scholarship New York Univ	None	0 00	2004 void
Kevin Williams Wister Apts	Educational Scholarship	None	0 00	2005 void

Interstate Realty Management Co
Educational Foundation
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2009
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Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
	Clark Atlanta			
Janis Boutin MacDill Airforce Base	Educational Scholarship St Leo Univ	None	3,000 00	2007
Najayah Burrus Village Park Apts	Educational Scholarship Millersville Univ	None	1,500 00	2008
Carrigan Diaz Ft Leavenworth	Educational Scholarship Kansas State	None	3,500 00	2009
Bridget Downs Town & Country	Educational Scholarship Southern Illinois Univ	None	3,000 00	2010
Gee Gee Grace North Hills Apts	Educational Scholarship East Central Comm College	None	1,500 00	2011
Janelle Grant Montgomery Townhouses	Educational Scholarship Albright College	None	3,500 00	2012
Sherral Harding Atlantis	Educational Scholarship Virgina State	None	1,500 00	2013
Marleeta Harris Phoenix Hill	Educational Scholarship Splading Univ	None	1,500 00	2014
Kris Hilliard Zephyr	Educational Scholarship Lehigh Carbon Comm College	None	1,500 00	2015
Aliyyah Hood Brigantine	Educational Scholarship Clark Atlanta	None	1,500 00 1,500 00	2016 2058
Jasmine Kingcade Sharswood	Educational Scholarship City Coll of NY	None	0 00	2018 void
Kendra Kirk Ft Huachuca	Educational Scholarship Univ of Maryland	None	3,000 00	2019
Amanda Kudrako Village Park Apts	Educational Scholarship Maywood Univ	None	1,500 00	2020
Kimberly Miller Yale Village Apts	Educational Scholarship Prarie View A&M	None	1,500 00	2021
Takiya Phillips	Educational	None	3,000 00	2022

Interstate Realty Management Co
Educational Foundation
Form 990
2009
#22-2012047

Donee Address	Class of Activity	Relationship Of Donee	Amount	Check #
Sharswood	Scholarship Temple Univ			
Jacqueline Rosado Brownsville Gardens	Educational Scholarship College of New Rochelle	None	1,500 00	2023
Karl Weiss Courtyard Apts	Educational Scholarship Comm of Philadelphia	None	3,000 00	2026
Alemayehu Zeleke Wardman Court Apts	Educational Scholarship Univ of D C	None	1,500 00	2027
Jamie Zempoaltecatl Village Park Apts	Educational Scholarship Penn State	None	0 00 1,500 00	2028 void 2031
Paola Zavala Pincrest	Educational Scholarship Pace Univ	None	3,000 00	2029
Dominique Wilson Crestbury Apts	Educational Scholarship Rowan Univ	None	0 00 3,500 00	2034 void 2043
Earl Johnson McGuire Gardens	Educational Scholarship Camden County Comm College	None	0 00	2038 void
Sierra Williams Park Springs	Educational Scholarship	None	0 00	2064 void
REFUNDS			(13,780 99)	
TOTAL			239,978 01	

7004-2510-0002-3594-1522

Form **8868** (Rev April 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- 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 File by the due date for filing your return See instructions	Name of Exempt Organization	Employer identification number
	INTERSTATE REALTY MANAGEMENT COMPANY EDUCATIONAL FOUNDATION	**22 3113975**
	Number, street, and room or suite no. If a P O. box, see instructions **P.O. BOX 994**	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. **MARLTON, NEW JERSEY 08053**	

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

☑ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ **CORPORATION**

Telephone No. ▶ (**856**) **596-0500** FAX No. ▶ (**856**) **596-6093**

- 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 **AUGUST 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**09** or

▶ ☐ tax year beginning _____, 20____, and ending _____, 20____

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**	$
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**	$
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**	$

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.

7004-2510-0002-3594-1522

- 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.** You **must** file original and one copy.

Type or print	Name of Exempt Organization		**Employer identification number**
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P.O box, see instructions		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions.		

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

☐ Form 990	☐ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ 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 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 is for.

4 I request an additional 3-month extension of time until ....., 20.....

5 For calendar year ....., or other tax year beginning ....., 20....., and ending ....., 20.....

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

7 State in detail why you need the extension .....

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 instructions	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 ▶ _____ Title ▶ Controller Date ▶ 5-4-10

Form **8868** (Rev April 2009)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

- 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 File by the due date for filing your return See instructions.	Name of Exempt Organization	Employer identification number
	INTERSTATE REALTY MANAGEMENT COMPANY EDUCATIONAL FOUNDATIOI	22 3113975
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	

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

☑ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ► CORPORATION

Telephone No. ► (856) 596-0500 FAX No. ► (856) 355-1543

- 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 _____, 20____, 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 _____, 20____, and ending _____, 20____.

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	$
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	$
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	$

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.

CONTINUED FROM

Form 8868 (Rev 4-2009) 2004-2510-0002-3594-8002 Page 2

- 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	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	INTERSTATE REALTY MANAGEMENT COMPANY EDUCATIONAL F	22 3113975
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 994	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MARLTON, NJ 08053	

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

☑ Form 990	☐ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ 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 the care of ▶ CORPORATION
Telephone No. ▶ (856) 596-0500 FAX No. ▶ (856) 355-1543
- 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.

4 *I request an additional 3-month extension of time until* NOVEMBER 15, 20 10.

5 For calendar year 2009, or other tax year beginning _____, 20____, and ending _____, 20____.

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

7 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO PREPARE A COMPLETE AND ACCURATE RETURN. ALSO, THE RETURN NEEDDS TO BE REVIEWD BY THE TRUSTEES PRIOR TO FILING THE 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 instructions.	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 ▶ _____ Title ▶ CONTROLLER Date ▶ 8/4/2010