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Form **990**

Department of the Treasury
Internal Revenue Service

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)

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

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning , and ending

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Termination
- [ ] Amended return
- [ ] Application pending

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

C Name of organization: Medical Society of the County of Westchester, Inc.

Doing Business As: Westchester County Medical Society

Number and street (or P O box if mail is not delivered to street address): 333 Westchester Ave, Suite LN-01 | Room/suite

City or town, state or country, and ZIP + 4: White Plains NY 10604

D Employer identification number: 13-1720610

E Telephone number: 914-967-9100

G Gross receipts $ 535,499

F Name and address of principal officer
Mr. Brian Foy
333 Westchester Ave, Suite LN01
White Plains NY 10604

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

H(b) Are all affiliates included? [ ] Yes [ ] No
If "No," attach a list (see instructions)

I Tax-exempt status [X] 501(c) (6) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website ▶ WWW.WCMS.ORG

H(c) Group exemption number ▶

K Type of organization [X] Corporation [ ] Trust [ ] Association [ ] Other ▶

L Year of formation 1935

M State of legal domicile NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
The Medical Society was formed to promote the standards of medical competency and character of the physicians in Westchester County and innovation in clinical care, to promote education & public policy.

2 Check this box ▶ [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	18
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	700
5	Total number of employees (Part V, line 2a)	5	9
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	7,334	10,576
	9	Program service revenue (Part VIII, line 2g)	213,371	225,476
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-4,327	-69,535
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	64,158	31,033
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	280,536	197,550
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,000	
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	230,763	195,098
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	170,369	149,822
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	402,132	344,920
	19	Revenue less expenses Subtract line 18 from line 12	-121,596	-147,370

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	419,983	395,646
	21	Total liabilities (Part X, line 26)	714,014	729,142
	22	Net assets or fund balances Subtract line 21 from line 20	-294,031	-333,496

RECEIVED
728 AUG 0 4 2010 IRS-OSC
OGDEN, UT

SCANNED AUG 19 2010

Part II Signature Block

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

▶ Signature of officer — Date

▶ Joseph Tartaglia, MD President 7/13/10
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — Date 07/01/10 — Check if self-employed ▶ [ ] — Preparer's identifying number (see instructions) 114-40-8136

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Shavelson, Neuman & Company, LLP
30 Jericho Executive Plz Ste 200E
Jericho, NY 11753

EIN ▶ 11-2936162

Phone no ▶ 516-579-2880

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

DAA

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

The Medical Society was formed to promote the standards of medical competency and character of the physicians in Westchester County and innovation in clinical care, to promote education & public policy.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 242,923 including grants of $) (Revenue $ 256,509)

The Society mission is to extend medical knowledge and advance medical science; to elevate the standard of medical education; secure enforcement of fair medical legislation; to foster, promote and encourage dialogue amongst health care professionals to obtain the highest standards and quality of medical care; to assist in the preservation of the public health and to enlighten and direct public opinion in regard to problems and issues in medicine.

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses ▶** 242,923

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1		X
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		X
3	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	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI • Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII • Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII • Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX • Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X • Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X			
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional — 12A: Yes X, No			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		X

Part IV Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
b	Is the organization 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	25b		
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a 0			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 9			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		3b		
4a	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)?		4a		X
b	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				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a	18		
b	Enter the number of voting members that are independent	1b	700		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5			X
6	Does the organization have members or stockholders?	6		X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X	
11a	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a		X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c		
13	Does the organization have a written whistleblower policy?	13		X
14	Does the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NY

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ Westchester County Medical Society 333 Westchester Ave., Suite LN-01 White Plains NY 10604 914-967-9100

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
Roberta Sorensen Executive Di	30.00							72,945	0	0
Brian Foy Executive Di	30.00							30,842	0	0
John Stangel, MD President Past				X				0	0	0
Abe Levy, MD President - Elect				X				0	0	0
Joseph Tartaglia, MD President				X				0	0	0
Joseph McNelis, MD Vice President				X				0	0	0
Robert Ciardullo, MD Treasurer				X				0	0	0
Thomas Lee, MD Secretary				X				0	0	0

Part VII , Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total ▶								103,787		

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,576				
	g Noncash contributions included in lines 1a-1f $						
	h Total. Add lines 1a–1f ▶			10,576			
Program Service Revenue			Busn. Code				
	2a MEMBERSHIP DUES			175,662	175,662		
	b NEWSLETTER			25,814	25,814		
	c ADMINISTRATIVE FEE - W/C			24,000	24,000		
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a–2f ▶			225,476			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			4,678			4,678
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
		(i) Real	(ii) Personal				
	6a Gross Rents	3,000					
	b Less rental exps						
	c Rental inc or (loss)	3,000					
	d Net rental income or (loss) ▶			3,000	3,000		
		(i) Securities	(ii) Other				
	7a Gross amount from sales of assets other than inventory	263,736					
	b Less cost or other basis & sales exps	337,949					
	c Gain or (loss)	-74,213					
	d Net gain or (loss) ▶			-74,213			-74,213
	8a Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
	b Less direct expenses	b					
	c Net income or (loss) from fundraising events ▶						
	9a Gross income from gaming activities See Part IV, line 19	a					
	b Less direct expenses	b					
	c Net income or (loss) from gaming activities ▶						
	10a Gross sales of inventory, less returns and allowances	a					
	b Less cost of goods sold	b					
	c Net income or (loss) from sales of inventory ▶						
	Miscellaneous Revenue		Busn. Code				
	11a LICENSING			17,500	17,500		
	b MISCELLANEOUS			10,533	10,533		
	c						
	d All other revenue						
	e Total. Add lines 11a–11d ▶			28,033			
	12 Total Revenue. See instructions ▶			197,550	256,509	0	-69,535

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	113,688	85,266	28,422	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	59,955	44,966	14,989	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,892	1,419	473	
9 Other employee benefits	2,451	1,843	608	
10 Payroll taxes	17,112	12,834	4,278	
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	17,296		17,296	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	34,858	17,429	17,429	
14 Information technology	2,824	1,412	1,412	
15 Royalties				
16 Occupancy	35,176	23,078	12,098	
17 Travel	2,916	2,916		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	28,497	28,497		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	981		981	
23 Insurance	2,265		2,265	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a NEWSLETTER	22,576	22,576		
b DUES AND SUBSCRIPTIONS	1,082		1,082	
c MISCELLANEOUS	687	687		
d CORP TAX MCTMT	664		664	
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	344,920	242,923	101,997	
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing			1	
	2	Savings and temporary cash investments		115,254	2	209,138
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net			4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		7,904	9	11,540
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 25,345			
	b	Less accumulated depreciation	10b 17,438	438	10c	7,907
	11	Investments—publicly traded securities		281,502	11	159,014
	12	Investments—other securities See Part IV, line 11			12	
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		14,885	15	8,047
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		419,983	16	395,646
Liabilities	17	Accounts payable and accrued expenses		513,810	17	497,110
	18	Grants payable			18	
	19	Deferred revenue		140,335	19	124,679
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities Complete Part X of Schedule D		59,869	25	107,353
	26	**Total liabilities.** Add lines 17 through 25		714,014	26	729,142
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		-294,031	27	-333,496
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		-294,031	33	-333,496
	34	Total liabilities and net assets/fund balances		419,983	34	395,646

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: Medical Society of the County of Westchester, Inc.

Employer identification number: 13-1720610

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _ _ _ _ _

4 Number of states where property subject to conservation easement is located ▶ _ _ _ _ _

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶_ _ _ _ _ _ _

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $_ _ _ _ _ _ _

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $_ _ _ _ _ _ _

(ii) Assets included in Form 990, Part X ▶ $_ _ _ _ _ _ _

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $_ _ _ _ _ _ _

b Assets included in Form 990, Part X ▶ $_ _ _ _ _ _ _

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _ _ _ _ _ _ _ _ _ _ _ _ _ _ _

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ _ _ _ _%
b Permanent endowment ▶ _ _ _ _%
c Term endowment ▶ _ _ _ _%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		25,345	17,438	7,907
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶				7,907

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col (B) line 13) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25

1 (a) Description of liability	(b) Amount
Federal income taxes	
DUE TO OTHERS	107,353
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	107,353

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	197,550
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	344,920
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-147,370
4	Net unrealized gains (losses) on investments	4	107,905
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	107,905
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-39,465

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	318,055
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	107,905		
b	Donated services and use of facilities	2b	12,600		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	120,505
3	Subtract line 2e from line 1			3	197,550
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)			5	197,550

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	357,520
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	12,600		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	12,600
3	Subtract line 2e from line 1			3	344,920
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)			5	344,920

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

SCHEDULE O
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: Medical Society of the County of Westchester, Inc.

Employer identification number: 13-1720610

Form 990, Part VI, Line 6 - Classes of Members or Stockholders

Professional Trade Organization of Health Professionals

Form 990, Part VI, Line 7a - Election of Members and Their Rights

All officers and delegates shall be elected at the Annual Meeting. Any active member of the Society in good standing shall be eligible for election to office or entitled to vote for any officer, delegates, or on any resolution or amendment.

Form 990, Part VI, Line 7b - Decisions Subject to Approval of Members

The membership at large elects the Board which in turn elects the officers. Changes to bylaws are voted upon by members.

Form 990, Part VI, Line 11A - Organization's Process to Review Form 990

The governing body receives a copy of the 990 for review prior to submission to the Internal Revenue Service.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

The Society's executive committee performs an annual review of employees for performance and compensation.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

The Form 990 is available on the Internal Revenue web site and the Organization will supply information upon request.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: Medical Society of the County of Westchester, Inc.

Employer identification number: 13-1720610

Part I **Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Westchester Academy of Medicine 333 Westchester Avenue 13-1855248 White Plains NY 10604	Education	NY	501 c3	9	N/A

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc ?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to other organization(s)	1b		X
c Gift, grant, or capital contribution from other organization(s)	1c		X
d Loans or loan guarantees to or for other organization(s)	1d		X
e Loans or loan guarantees by other organization(s)	1e		X
f Sale of assets to other organization(s)	1f		X
g Purchase of assets from other organization(s)	1g		X
h Exchange of assets	1h		X
i Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets	1m		X
n Sharing of paid employees	1n		X
o Reimbursement paid to other organization for expenses	1o		X
p Reimbursement paid by other organization for expenses	1p		X
q Other transfer of cash or property to other organization(s)	1q		X
r Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type (a–r)	(c) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return: Medical Society of the County of Westchester, Inc.

Identifying number: 13-1720610

Business or activity to which this form relates: Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	805

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	176
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	981
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

There are no amounts for Page 2

Federal Statements

Form 990 - Federal General Footnote

Description

The Medical Society was formed to promote the standards of medical competency and character of the physcians in Westchester County and to promote innovation in clinical care & public policy.

MEDICAL SOCIETY OF THE COUNTY OF WESTCHESTER, INC.

WESTCHESTER ACADEMY OF MEDICINE

FINANCIAL REPORT
DECEMBER 31, 2009 AND 2008

INDEPENDENT AUDITOR'S REPORT

SHAVELSON, NEUMAN & COMPANY LLP

SHAVELSON, NEUMAN & COMPANY, LLP

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Medical Society of the County of Westchester, Inc.
Westchester Academy of Medicine

We have audited the accompanying combining statements of financial position of the Medical Society of the County of Westchester, Inc and the Westchester Academy of Medicine as of December 31, 2009 and the related combining statements of activities, changes in net assets, and cash flows for the year then ended. We have also audited the combined financial statements as of and for the year ended December 31, 2008 These financial statements are the responsibility of the organization's administration. Our responsibility is to express an opinion on these financial statements based on our audits

We conducted our audits 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 audits provide 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 the Medical Society of the County of Westchester, Inc. and the Westchester Academy of Medicine as of December 31, 2009 and 2008, and the changes in their net assets and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America

Shavelson Neuman & Company LLP

SHAVELSON, NEUMAN & COMPANY LLP
Certified Public Accountants

May 31, 2010

MEDICAL SOCIETY OF THE COUNTY OF WESTCHESTER, INC.
WESTCHESTER ACADEMY OF MEDICINE

COMBINING STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2009 AND 2008

ASSETS

	Medical Society of the County of Westchester, Inc.	Westchester Academy of Medicine	Eliminations	2009 Combined Total	2008 Combined Total
CURRENT ASSETS:					
Cash and cash equivalents (Note 2F)	$ 209,138	$ 114,193	$	$ 323,331	$ 159,508
Marketable securities, at market value (Note 8)	159,014	403,933		562,947	737,022
Due from Psychiatric Societies (Note 6)	0	0		0	7,338
Other receivable	4,678	10,365		15,043	210
Loan receivable (Note 10)	5,000	0		5,000	0
Prepaid expenses	2,344	0		2,344	10,750
Total Current Assets	380,174	528,491		908,665	914,828
EQUIPMENT:					
Equipment net of accumulated depreciation (Note 2C)	7,425	2,100		9,525	3,238
OTHER ASSETS:					
Security deposits - rent	8,047	8,047		16,094	16,094
Inter-company receivable	0	486,988	(486,988)	0	0
Total Other Assets	8,047	495,035	(486,988)	16,094	16,094
TOTAL ASSETS	$ 395,646	$ 1,025,626	$ (486,988)	$ 934,284	$ 934,160

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:					
Accounts payable accrued expenses	$ 8,750	$ 7,192	$	$ 15,942	$ 27,040
Payroll benefits payable	1,372	0		1,372	2,052
Dues received in advance (Note 4)	124,139	0		124,139	132,175
Deferred advertising income	540	0		540	8,160
Due to State MSSNY (Note 4)	105,045	0		105,045	58,149
Due to others (Note 4)	2,308	0		2,308	1,720
Total Current Liabilities	242,154	7,192		249,346	229,296
LONG TERM LIABILITIES:					
Inter-company payable	486,988	0	(486,988)	0	0
Total Liabilities	729,142	7,192	(486,988)	249,346	229,296
COMMITMENTS (Note 6)					
NET ASSETS:					
Unrestricted	(333,496)	1,018,434		684,938	704,864
Total Net Assets	(333,496)	1,018,434		684,938	704,864
TOTAL LIABILITIES AND NET ASSETS	$ 395,646	$ 1,025,626	$ (486,988)	$ 934,284	$ 934,160

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

MEDICAL SOCIETY OF THE COUNTY OF WESTCHESTER, INC.
WESTCHESTER ACADEMY OF MEDICINE

COMBINING STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS (page 1 of 2)

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	Medical Society of the County of Westchester, Inc	Westchester Academy of Medicine	2009 Combined Total	2008 Combined Total
REVENUE AND GAINS:				
Membership dues - County	$ 175,662	$ 58,554	$ 234,216	$ 262,918
Membership dues - medical specialties	0	5,730	5,730	16,220
Newsletter advertising	25,814	0	25,814	27,498
Programming income	0	30,685	30,685	32,660
Grant income	0	15,325	15,325	11,500
Contribution income	48,376	15,770	64,146	59,379
Rental income	0	3,000	3,000	6,200
Interest income	3,832	11,853	15,685	28,756
Capital gains	846	0	846	99
Miscellaneous income	55,033	2,543	57,576	54,220
Total Revenue	309,563	143,460	453,023	499,450
EXPENSES:				
Program Distribution:				
Salaries	122,807	38,702	161,509	179,763
Employee benefits and payroll taxes	23,521	7,459	30,980	48,463
Rent	23,078	23,078	46,156	42,276
Travel - automobile	2,916	0	2,916	6,407
Program fees - CME	0	30,765	30,765	22,309
Meetings and events	28,497	0	28,497	34,757
Expenses of Executive Director	687	1,811	2,498	5,819
Office	18,841	8,136	26,977	34,665
Scholarship	0	2,500	2,500	2,500
Miscellaneous	0	0	0	2,403
Contributions	0	10,000	10,000	0
Newsletter	22,576	0	22,576	22,939
Total Program Distribution	242,923	122,451	365,374	402,301

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

MEDICAL SOCIETY OF THE COUNTY OF WESTCHESTER, INC.
WESTCHESTER ACADEMY OF MEDICINE

COMBINING STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS (page 2 of 2)

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	Medical Society of the County of Westchester, Inc	Westchester Academy of Medicine	2009 Combined Total	2008 Combined Total
EXPENSES: (CONT'D)				
General and Administrative:				
Salaries	40,930	12,901	53,831	59,921
Employee benefits and payroll taxes	7,840	2,486	10,326	16,155
Rent	7,693	7,693	15,386	14,092
Electricity	4,405	4,405	8,810	9,730
Dues and subscriptions	1,082	561	1,643	3,121
Professional fees - legal and accounting	54,615	16,785	71,400	67,925
Corporation taxes	664	0	664	0
Office	18,841	8,136	26,977	34,665
Insurance	2,265	2,265	4,530	7,298
Depreciation	1,462	700	2,162	1,398
Miscellaneous	0	893	893	2,403
Total General and Administrative	139,797	56,825	196,622	216,708
Total Expenses	382,720	179,276	561,996	619,009
INVESTMENT GAINS AND (LOSSES):				
Net unrealized gains (losses) on marketable securities	107,905	124,128	232,033	(256,276)
Realized losses on marketable securities	(74,213)	(68,773)	(142,986)	(54,753)
Net Investment Gains and (Losses)	33,692	55,355	89,047	(311,029)
Increase, (decrease) in unrestricted net assets	(39,465)	19,539	(19,926)	(430,588)
CHANGE IN UNRESTRICTED NET ASSETS:				
Net assets balance (deficit), January 1st	(294,031)	,998,895	704,864	1,135,452
Net assets balance (deficit), December 31st	$ (333,496)	$ 1,108,434	$ 684,938	$ 704,864

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

MEDICAL SOCIETY OF THE COUNTY OF WESTCHESTER, INC.
WESTCHESTER ACADEMY OF MEDICINE

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	Medical Society of the County of Westchester, Inc	Westchester Academy of Medicine	2009 Combined Total	2008 Combined Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Change in unrestricted net assets	$ (39,465)	$ 19,539	$ (19,926)	$ (430,588)
Adjustments to Reconcile Change in Net Assets to Cash (Used In) Operating Activities:				
Depreciation and amortization	1,462	700	2,162	1,398
Unrealized (gains), losses on marketable securities	(107,905)	(124,128)	(232,033)	256,276
Changes in Assets and Liabilities:				
Change in prepaid expenses	5,560	2,846	8,406	(2,358)
Change in receivables	(2,840)	(9,655)	(12,495)	(3,807)
Change in inter-company receivable/payable	(3,080)	3,080	0	0
Change in accounts payable and accrued expenses	(13,620)	1,842	(11,778)	2,930
Change in deferred income	(15,656)	0	(15,656)	21,868
Change in due to MSSNY and others	47,484	0	47,484	(12,461)
Net cash (used in) operating activities	(128,060)	(105,776)	(233,836)	(166,742)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Marketable securities net return	74,213	68,773	142,986	54,753
Purchases of marketable securities	(108,052)	(465,078)	(573,130)	(840,229)
Proceeds from sale of marketable securities	264,232	572,020	836,252	936,603
Expenditures for equipment	(8,449)	0	(8,449)	(4,595)
Net cash provided by investing activities	221,944	175,715	397,659	146,532
Net increase, (decrease) in cash and cash equivalents	93,884	69,939	163,823	(20,210)
Cash and cash equivalents, beginning of year	115,254	44,254	159,508	179,718
Cash and cash equivalents, end of year	$ 209,138	$ 114,193	$ 323,331	$ 159,508

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

1. ORGANIZATION:

The Medical Society of the County of Westchester, Inc. (Society) is a not-for-profit corporation established in 1797 (incorporated in 1935) to promote the creation and enforcement of the highest standards of medical competency and character of the physicians in Westchester County. Advancement of medical science, improvement of the quality of medical service among the practitioners and hospitals of the County and the protection and improvement of public health have been the objectives of the Society.

The Westchester Academy of Medicine (Academy) is a not-for-profit organization organized to provide post-graduate educational opportunities and facilities for training of members of the medical profession; to establish and maintain a medical library for study and research; to publish technical information concerning the achievements of scientific medicine for members of the profession and health education for the public, to establish and maintain an auditorium to facilitate the dissemination of scientific information through teaching lectures, meeting and forums.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

B. Basis of Presentation:

The accompanying financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-For-Profit Organizations.* Under SFAS No. 117, the Organizations are required to report information regarding their financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In order to ensure observance of restrictions placed on the use of the resources available to the Organizations, the accounts of the Organizations are maintained in accordance with the principles of fund accounting. All funds of the Organizations are grouped as unrestricted net assets in the accompanying financial statements based on the absence of restrictions.

C. Equipment:

Acquisitions of equipment are recorded at cost. Equipment is being depreciated over the assets' estimated useful life.

D. Allocations of Revenues and Expenses:

The Society and the Academy have management, directors, membership and certain administrative services in common. As such, it is the policy to allocate certain revenue and expenses between the two organizations.

Functional Allocation of Expenses:

The costs of providing services have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated among programming and general administrative services.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONT'D)

E. Use of Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates.

F. Cash and Cash Equivalents:

For purposes of financial statement presentation, the Society and Academy consider all highly liquid financial instruments purchased with maturity of three months or less to be cash equivalents. Cash and cash equivalents consisted of the following as of December 31, 2009:

	SOCIETY	ACADEMY
Operating accounts - Hudson Valley Bank	$ 114,084	$ 50,195
Scholarship account - Hudson Valley Bank	0	1,429
Money Market accounts - Morgan Stanley	95,054	62,569
	$ 209,138	$ 114,193

G. Combining Financial Statements:

Because of the commonality of the Society and the Academy in terms of directorship, management and services, and operating costs, the accompanying 2009 financial statements have been prepared for each entity with a separate column for the combined totals. The combined 2008 financials statements are presented for comparative purposes.

3. PENSION PLAN:

The Society and the Academy have a defined contribution pension plan covering all qualified employees. The pension expense for the years ended December 31, 2009 and 2008 respectfully was $2,365 and $18,490 The plan provides for contributions equal to 5% of compensation and a matching contribution equal to the amount of the employee's salary deferral (contribution), not to exceed 5% of compensation. During 2009 there was one employee participating in the plan and in 2008 three employees were participants. During 2009, forfeitures of $1,411 were applied to the account.

4. DUES RECEIVED IN ADVANCE:

Members are billed in October for the membership year commencing the following January 1st. Members are billed for membership for the Westchester Medical Society as well as the State Society, American Medical Association and various other participating organizations. Accordingly, membership collections received during the period October through December pertain to the subsequent fiscal year As such, the portion of these fourth quarter collections that corresponds to the County Medical Society dues are not recognized as revenue until the following year. Dues received on behalf of other participating organizations are carried as a liability until such time that these funds are turned over to the respective agencies.

5. TAX STATUS:

The Society is exempt from taxation under Section 501(c)(6) of the Internal Revenue Code. The Academy is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code Income, if any, unrelated to the organizations' exempt purpose, net after expenses, would be subject to tax.

6. COMMITMENTS AND CONTINGENCIES:

The Society entered into a seven year, three month lease obligation beginning April 25, 2006 with the following lease payments on a fiscal year basis.

Year 1-3·	$ 64,375
Year 4:	$ 66,875
Balance of Term:	$ 69,375

In addition, at the same time, the Society entered into a contract with the Westchester Psychiatric Association to sublease a portion of the space for a period of seven years, at $6,000 per year plus reimbursement of one employee's payroll and related expenses as well as administrative expenses of telephone, postage and equipment use. In June 2009, the Westchester Psychiatric Association terminated its sublease.

In May 2008, the Executive Director tendered his resignation effective September 1, 2008. As a result, the Society incurred approximately $14,000 in expenditures to conduct a search for a replacement who was hired in September 2008. Subsequently, this individual was terminated in June 2009 and was paid $28,750 as severance. In September 2009, a new Executive Director was hired and the Organizations' entered into an employment agreement, with an initial term of two years at a base salary of $120,000.

7. INTER-COMPANY RECEIVABLE/PAYABLE:

Represents the net cumulative payments and allocations between the two combined entities. Such amounts have been eliminated in presenting the combining financial statement.

8. MARKETABLE SECURITIES:

The Organizations conform to SFAS 124 which requires marketable equity securities with readily determinable fair values and all debt securities to be valued at their fair value. Realized and unrealized gains and losses are included in the statement of activities along with investment returns.

9. DONATED SERVICES:

The value of donated legal services to the Society and the Academy amounted to $37,800 and $12,600, for the years ended December 31, 2009 & 2008. These amounts have been included in the Combining Statement of Activities and Changes in Net Assets as both contribution income and professional fees expense. These amounts represent the estimated value for legal representation at each Board of Directors meeting and any contractual work performed by outside legal counsel.

10. LOAN RECEIVABLE:

During 2009 the Medical Society of the County of Westchester advanced an employee funds that will be repaid through a payroll bonus in the year ending December 31, 2010.