

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

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning JUL 1, 2007 and ending JUN 30, 2008

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

SCENIC HUDSON, INC.

Number and street (or P.O. box if mail is not delivered to street address)

ONE CIVIC CENTER PLAZA

City or town, state or country, and ZIP + 4

POUGHKEEPSIE, NY 12601

D Employer identification number

13-2898799

E Telephone number

(845) 473-4440

F Accounting method: ☐ Cash ☒ Accrual

Other (specify) _____

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

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates: N/A

H(c) Are all affiliates included? (If "No," attach a list) N/A ☐ Yes ☐ NoH(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number: N/A

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

G Website: WWW.SCENICHUDSON.ORG

J Organization type (check only one) ☒ 501(c)(3) (insert no) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 8,064,347.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	5,226,609.		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d	4,999.		
e	Total (add lines 1a through 1d) (cash \$ 4,941,213. noncash \$ 290,395.)	1e		5,231,608.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		1,738,100.	
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4		155,625.	
5	Dividends and interest from securities	5		210,722.	
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) Subtract line 6b from line 6a	6c			
7	Other investment income (describe _____)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities	635,725.	8a	
b	Less cost or other basis and sales expenses	396,616.	8b		
c	Gain or (loss) (attach schedule)	239,109.	8c		
d	Net gain or (loss) Combine line 8c, columns (A) and (B) STMT 2	8d		239,109.	
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ 277,390. of contributions reported on line 1b)	9a	80,118.		
b	Less direct expenses other than fundraising expenses	9b	80,118.		
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c		0.	
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit (less cost of goods sold) (attach schedule) Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VII, line 103)	11		12,449.	
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		7,587,613.	
13	Program services (from line 2, column (B))	13		5,799,599.	
14	Management and general (from line 4, column (C))	14		494,308.	
15	Fundraising (from line 15, column (D))	15		1,113,135.	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses. Add lines 16 and 44, column (A)	17		7,407,042.	
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		180,571.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		28,150,762.	
20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4	20		<529,365.>	
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21		27,801,968.	

723001
12-27-07

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

Form 990 (2007)

Part II Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 1834880 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	1,834,880.	1,834,880.		
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	873,760.	407,162.	174,406.	292,192.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	2,701,042.	2,178,454.	128,990.	393,598.
27 Pension plan contributions not included on lines 25a, b, and c	119,120.	98,814.	4,335.	15,971.
28 Employee benefits not included on lines 25a - 27	226,245.	184,012.	10,873.	31,360.
29 Payroll taxes	231,335.	169,159.	18,747.	43,429.
30 Professional fundraising fees				
31 Accounting fees	28,500.		28,500.	
32 Legal fees	25,329.	20,015.	3,459.	1,855.
33 Supplies	149,647.	105,758.	18,930.	24,959.
34 Telephone				
35 Postage and shipping				
36 Occupancy	395,757.	290,121.	45,764.	59,872.
37 Equipment rental and maintenance	41,193.	36,174.	4,841.	178.
38 Printing and publications				
39 Travel	116,614.	92,637.	7,049.	16,928.
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	7,937.	7,937.		
43 Other expenses not covered above (itemize):				
a CONSULTANTS AND				
b EXPERTS	350,336.	200,980.	1,985.	147,371.
c PROGRAM AND PUBLIC				
d OUTREACH COSTS	281,603.	173,496.	22,685.	85,422.
e INVESTMENT FEES	23,744.		23,744.	
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	7,407,042.	5,799,599.	494,308.	1,113,135.

Joint Costs. Check ☐ if you are following SOP 98-2.Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A;

(iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

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

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

What is the organization's primary exempt purpose? ► SEE STATEMENT 10	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a SEE STATEMENT 6	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	3,065,439.
b SEE STATEMENT 7	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	743,705.
c SEE STATEMENT 8	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,150,720.
d SEE STATEMENT 9	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	839,735.
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	5,799,599.

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	1,304,101.	46 2,440,505.
	47 a Accounts receivable	47a	
	b Less: allowance for doubtful accounts	47b	47c
	48 a Pledges receivable	48a 19,486,340.	
	b Less: allowance for doubtful accounts	48b 32,750.	48c 19,453,590.
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	45,367.	53 40,065.
	54 a Investments - publicly-traded securities STMT 15 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	7,296,489.	54a 7,310,959.
	b Investments - other securities STMT 14 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	858,513.	54b 804,951.
55 a Investments - land, buildings, and equipment: basis	55a		
b Less: accumulated depreciation	55b	55c	
56 Investments - other	0.	56 0.	
57 a Land, buildings, and equipment: basis	57a 126,967.		
b Less: accumulated depreciation STMT 11	57b 93,482.	57c 33,485.	
58 Other assets, including program-related investments (describe ► SEE STATEMENT 12)	205,169.	58 3,102,808.	
59 Total assets (must equal line 74). Add lines 45 through 58	28,602,865.	59 33,186,363.	
Liabilities	60 Accounts payable and accrued expenses	448,261.	60 384,395.
	61 Grants payable	3,842.	61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable STMT 13		64b 5,000,000.
	65 Other liabilities (describe ►)		65
66 Total liabilities. Add lines 60 through 65	452,103.	66 5,384,395.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	8,898,484.	67 9,303,781.
	68 Temporarily restricted	19,252,278.	68 18,498,187.
	69 Permanently restricted		69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	28,150,762.	73 27,801,968.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	28,602,865.	74 33,186,363.	

Form 990 (2007)

instructions.)

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

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

Form 990 (2007)

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	187,000.
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90 a	List the states with which a copy of this return is filed ▶ NY, CT	90b	54
b	Number of employees employed in the pay period that includes March 12, 2007		
91 a	The books are in care of ▶ JOE KAZLAUSKAS Telephone no ▶ (845) 473-4440		
	Located at ▶ ONE CIVIC CENTER PLAZA, POUGHKEEPSIE, NY ZIP + 4 ▶ 12601		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A	91b	X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

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

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a REIMBURSEMENTS FROM THE					
b SCENIC HUDSON LAND					
c TRUST, INC.					1,738,100.
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	155,625.	
96 Dividends and interest from securities			14	210,722.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	239,109.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a MISCELLANEOUS					12,449.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		605,456.	1,750,549.
105 Total (add line 104, columns (B), (D), and (E))					2,356,005.

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

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

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

SEE STATEMENT 20

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

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

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

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

☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	THE SCENIC HUDSON LAND TRUST, INC. ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	23-7148333	SEE STATEMENT 211	1,834,880.	X	
b	-----					
c	-----					
Totals				1,834,880.		

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

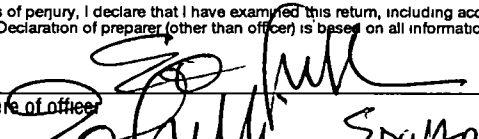
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	THE SCENIC HUDSON LAND TRUST, INC. ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	23-7148333	SEE STATEMENT 221	1,738,100.	X	
b	-----					
c	-----					
Totals				1,738,100.		

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

		Yes	No
			X


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

Please Sign Here

Signature of officer:  Date: Nov 12, 2008

Type or print name and title: Edward O. Sullivan

Paid Preparer's Use Only

Preparer's signature:  Date: 11/14/08 Check if self-employed: ☐

Firm's name (or yours if self-employed), address, and ZIP + 4: MARKS PANETH & SHRON LLP
622 THIRD AVENUE
NEW YORK, NEW YORK 10017

Preparer's SSN or PTIN (See Gen. Inst. X): EIN

Phone no: 212 503-8800

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information-(See separate instructions.)

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

OMB No 1545-0047

2007

Name of the organization

SCENIC HUDSON, INC.

Employer identification number

13 2898799

Part I

Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
JAMES SLAUGHHER ONE CIVIC CENTER PLAZA, SUITE 200, PO	DIRECTOR-LAND 38.00	USE 111,200.	6,090.	
WARREN REISS ONE CIVIC CENTER PLAZA, SUITE 200, PO	GENERAL COUNSEL 39.00	106,000.	12,450.	
JAMES BURGESS ONE CIVIC CENTER PLAZA, SUITE 200, PO	DIRECTOR OF COMMUN. 43.00	102,736.	12,140.	
SETH MCKEE ONE CIVIC CENTER PLAZA, SUITE 200, PO	LAND CONSRVTN. DIR. 43.00	95,965.	11,782.	
MARGARET KING ONE CIVIC CENTER PLAZA, SUITE 200, PO	SR. MGR. FDN. & REL. 44.00	80,143.	10,711.	
Total number of other employees paid over \$50,000	18			

Part II-A

Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
COMMUNITY COUNSELING SERVICES 461 FIFTH AVENUE, NEW YORK, NY 10017	STUDY FOR CAPITAL CAMPAIGN	98,000.
Total number of others receiving over \$50,000 for professional services	0	

Part II-B

Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None" See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services	0	

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

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ <u>30,318.</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) VI-A, LINE 38B	1	X	
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)			
a Sale, exchange, or leasing of property?	2a		X
b Lending of money or other extension of credit?	2b		X
c Furnishing of goods, services, or facilities?	2c		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X	
e Transfer of any part of its income or assets?	2e		X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement SEE STATEMENT 23	3c	X	
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b Did the organization make any taxable distributions under section 4966?	4b	N/A	
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A	
d Enter the total number of donor advised funds owned at the end of the tax year		N/A	
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		N/A	
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts			0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year			0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box.)

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

Provide the following information about the supported organizations. (See page 8 of the instructions.)

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

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	20,678,686.	3,215,599.	5,075,501.	3,169,219.	32,139,005.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose		269.	111.	997.	1,377.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	250,086.	212,092.	140,683.	100,674.	703,535.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.		15,407.	SEE STATEMENT 24 3,893.	32,455.	51,755.
23 Total of lines 15 through 22	20,928,772.	3,443,367.	5,220,188.	3,303,345.	32,895,672.
24 Line 23 minus line 17	20,928,772.	3,443,098.	5,220,077.	3,302,348.	32,894,295.
25 Enter 1% of line 23	209,288.	34,434.	52,202.	33,033.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 657,886.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 0.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 32,894,295.
d Add: Amounts from column (e) for lines 18 703,535. 19 22 51,755. 26b					26d 755,290.
e Public support (line 26c minus line 26d total)					26e 32,139,005.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 97.7039%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A					
(2006) (2005) (2004) (2003)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A					
(2006) (2005) (2004) (2003)					
c Add: Amounts from column (e) for lines 15 16 17 20 21					
d Add: Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

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

Part V Private School Questionnaire (See page 9 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?		
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

Schedule A (Form 990 or 990-EZ) 2007

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

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

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	12,183.
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	18,135.
38	Total lobbying expenditures (add lines 36 and 37)	38	30,318.
39	Other exempt purpose expenditures	39	5,541,844.
40	Total exempt purpose expenditures (add lines 38 and 39)	40	5,572,162.
41	Lobbying nontaxable amount Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	428,608.
42	Grassroots nontaxable amount (enter 25% of line 41)	42	107,152.
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0.
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0.

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 13 of the instructions)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount	428,608.	337,880.	332,632.	314,539.	1,413,659.
46 Lobbying ceiling amount (150% of line 45(e))					2,120,489.
47 Total lobbying expenditures	30,318.	23,018.	20,682.	5,568.	79,586.
48 Grassroots nontaxable amount	107,152.	84,470.	83,158.	78,635.	353,415.
49 Grassroots ceiling amount (150% of line 48(e))					530,123.
50 Grassroots lobbying expenditures	12,183.	5,252.	522.	3,009.	20,966.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			Amount
	Yes	No	
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			0.

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

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
15	FURNITURE & EQUIPMENT											
	15/L 3-7 YEARS	VARIABLES		.000	16	103,057.			103,057.	61,635.		7,937.
25	LEASEHOLD IMPROVEMENTS											
	25/L 5 YEARS	VARIABLES		.000	16	23,910.			23,910.	23,910.		0.
	* TOTAL 990 PAGE 2											
	DEPR					126,967.		0.	126,967.	85,545.	0.	7,937.

FOOTNOTES

STATEMENT 1

COMPENSATION PROVIDED BY THE SCENIC HUDSON LAND TRUST, INC.
FORM 990, PART V-A

SCENIC HUDSON, INC. AND EDWARD O. SULLIVAN ENTERED INTO A LONG-TERM EMPLOYMENT AGREEMENT UNDER IRC SECTION 457(F). THE TERMS OF THE AGREEMENT RUN THROUGH DECEMBER 31, 2014 AT WHICH TIME MR. SULLIVAN WILL COMPLETE HIS COMMITMENT AND RECEIVE A ONE TIME LUMP SUM PAYMENT OF \$500,000. SINCE MR. SULLIVAN ALSO PROVIDES ESSENTIAL SERVICES TO THE SCENIC HUDSON LAND TRUST, INC. (THE "LAND TRUST"), THE LAND TRUST HAS AGREED TO PROVIDE SCENIC HUDSON, INC. WITH FUNDS SUFFICIENT TO ENABLE SCENIC HUDSON, INC. TO MAKE PAYMENTS DUE UNDER THE PLAN. ACCORDINGLY, THE LAND TRUST WILL AMORTIZE THIS OBLIGATION OVER THE TERM OF THE AGREEMENT. DURING THE YEAR ENDED JUNE 30, 2008, THE LAND TRUST RECOGNIZED \$44,703 OF EXPENSE RELATED TO THIS AGREEMENT.

FORM 990 . GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 2

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SALES OF INVESTMENTS	635,725.	396,616.	0.	239,109.
TO FORM 990, PART I, LINE 8	635,725.	396,616.	0.	239,109.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 3

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
BUILDING IT RIGHT	106,838.	74,829.	32,009.	32,009.	0.
SAVING ICONIC LANDSCAPES	106,810.	77,741.	29,069.	29,069.	0.
RENEWING TREASURED SPACES	143,860.	124,820.	19,040.	19,040.	0.
TO FM 990, PART I, LINE 9	357,508.	277,390.	80,118.	80,118.	0.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED APPRECIATION OF INVESTMENTS	<512,288.>
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS	<17,077.>
TOTAL TO FORM 990, PART I, LINE 20	<529,365.>

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT	5
----------	--	-----------	---

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
LAND ACQUISITION AND MANAGEMENT GRANT THE SCENIC HUDSON LAND TRUST, INC. ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	1,834,880.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	1,834,880.

FORM 990 . STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 6

DESCRIPTION OF PROGRAM SERVICE ONE

LAND ACQUISITION - CONSERVING THE LAND THAT MATTERS MOST
ALONG THE HUDSON RIVER BETWEEN NEW YORK CITY AND ALBANY.
THESE LANDS CONTRIBUTE TO WORLD-CLASS SCENIC VIEWS, UNLOCK
ACCESS TO THE HUDSON RIVER, PROVIDE CRITICAL FARMLAND AND
CONTAIN OR BUFFER IMPORTANT RIVER HABITATS. IN PRESERVING
AND ENHANCING THESE IRREPLACEABLE RESOURCES, WE OFTEN
CONTRIBUTE TO PROJECTS INITIATED BY COMMUNITIES SEEKING
STRONGER CONNECTIONS WITH THE HUDSON RIVER.

TO FORM 990, PART III, LINE A

GRANTS

EXPENSES

3,065,439.

FORM 990 . STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 7

DESCRIPTION OF PROGRAM SERVICE TWO

LAND USE ADVOCACY - SCENIC HUDSON HELPS RESIDENTS AND COMMUNITIES PREVENT OR RESHAPE POORLY DESIGNED, LARGE-SCALE PROJECTS ALONG THE HUDSON RIVER WHILE PROMOTING REUSE AND RESTORATION OF WATERFRONTS AS PUBLIC AND NATURAL RESOURCES. WE SUPPORT PROJECTS THAT ARE APPROPRIATELY SCALED AND THAT PROVIDE PLENTY OF OPEN SPACE AND OPPORTUNITIES FOR RECREATION. WE BRING TO BEAR TECHNICAL EXPERTISE AND TIME-TESTED EXPERIENCE IN COMMUNITY PLANNING IN HELPING COMMUNITIES CREATE RIVERFRONT GROWTH THAT PROVIDES ECONOMIC ASSETS INSTEAD OF BURDENS.

TO FORM 990, PART III, LINE B

GRANTS

EXPENSES

743,705.

FORM 990 . STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 8

DESCRIPTION OF PROGRAM SERVICE THREE

PARKS AND PRESERVES - WITH MUNICIPALITIES AND DIVERSE PARTNERS, SCENIC HUDSON CREATES AND MANAGES BEAUTIFUL PARKS THAT HELP CONNECT PEOPLE WITH THE INSPIRATION OF THE HUDSON RIVER. THIS INVOLVES SAFEGUARDING IRREPLACABLE LANDS AND VITAL ECOSYSTEMS AND RECLAIMING POLLUTED AND NEGLECTED URBAN WATERFRONTS. THE PARKS ARE OUTDOOR CLASSROOMS FOR NUMEROUS AREA SCHOOLS AND HELP TEACH ENVIRONMENTAL STEWARDSHIP.

TO FORM 990, PART III, LINE C

GRANTS

EXPENSES

1,150,720.

FORM 990 . STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 9

DESCRIPTION OF PROGRAM SERVICE FOUR

COMMUNICATIONS - ENGAGES CONSTITUENTS ON A VARIETY OF LAND USE ADVOCACY ISSUES THROUGH WEB-BASED TECHNOLOGIES. IMPORTANT INFORMATION ON PARK EVENTS AND COMMUNITY ACTION IS ROUTINELY PROVIDED. USERS FIND TRAIL MAPS AND DRIVING DIRECTIONS AT THE CLICK OF A BUTTON. THE PUBLIC IS KEPT INFORMED OF LAND USE ISSUES IMPORTANT TO RESIDENTS OF THE HUDSON VALLEY. CALLS TO ACTION TO PROTECT THE ENVIRONMENT ARE A CORNERSTONE OF SCENIC HUDSON'S WORK.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE D		839,735.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 10
PART III

EXPLANATION

THE ORGANIZATION WAS FOUNDED TO PRESERVE, RESTORE AND ENHANCE THE ECOLOGICAL, SCENIC, HISTORIC AND RECREATIONAL RESOURCES OF THE HUDSON RIVER.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & EQUIPMENT S/L 3-7 YEARS	103,057.	69,572.	33,485.
LEASEHOLD IMPROVEMENTS S/L 5 YEARS	23,910.	23,910.	0.
TOTAL TO FORM 990, PART IV, LN 57	126,967.	93,482.	33,485.

FORM 990	OTHER ASSETS	STATEMENT 12
----------	--------------	--------------

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ASSETS HELD IN SPLIT-INTEREST AGREEMENTS DUE FROM RELATED PARTY	205,169.	188,092. 2,914,716.
TOTAL TO FORM 990, PART IV, LINE 58	205,169.	3,102,808.

FORM 990 . OTHER NOTES AND LOANS PAYABLE STATEMENT 13

LENDER'S NAME	TERMS OF REPAYMENT
THE PEW CHARITABLE TRUST	REPAYABLE UPON THE COLLECTION OF CERTAIN PLEDGES RECEIVABLE

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
09/14/07		5,000,000.	.00%

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
FIXED INCOME SECURITIES OF AT LEAST \$7,500,000	PURCHASE LAND AND BUILDINGS FOR PUBLIC USE IN THE HUDSON VALLEY

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
INTEREST-FREE LOAN	5,000,000.	5,000,000.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B		5,000,000.

FORM 990 OTHER SECURITIES STATEMENT 14

SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
LIMITED PARTNERSHIPS - EQUITY SECURITIES	FMV	456,385.
ALTERNATIVE INVESTMENTS	FMV	348,566.
TO FORM 990, LINE 54B, COL B		804,951.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT 15
----------	---------------------------	--------------

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
EQUITY SECURITIES	FMV	1,974,302.			1,974,302.
EQUITY SECURITIES -	FMV				
MUTUAL FUNDS				1,976,034.	1,976,034.
FIXED INCOME	FMV				
SECURITIES				2,803,974.	2,803,974.
MONEY MARKET FUNDS	FMV			556,649.	556,649.
TO FORM 990, LINE 54A, COL B		1,974,302.		5,336,657.	7,310,959.

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT 16
----------	--	--------------

DESCRIPTION	AMOUNT
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS	<17,077.>
GRANTS TO THE SCENIC HUDSON LAND TRUST, INC.	<1,834,880.>
TOTAL TO FORM 990, PART IV-A	<1,851,957.>

FORM 990	OTHER EXPENSES INCLUDED ON FORM 990	STATEMENT 17
----------	-------------------------------------	--------------

DESCRIPTION	AMOUNT
GRANTS TO THE SCENIC HUDSON LAND TRUST, INC.	1,834,880.
TOTAL TO FORM 990, PART IV-B	1,834,880.

FORM 990 . PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 18
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FREDERIC C. RICH ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	CHAIRMAN 1.00	0.	0.	0.
ROBERT P. FREEMAN ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	VICE CHAIR 1.00	0.	0.	0.
PATRICK W. MCMULLAN ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	VICE CHAIR 1.00	0.	0.	0.
ANNE E. IMPELLIZZERI ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	SECRETARY 1.00	0.	0.	0.
GARY A. GLYNN ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	TREASURER 1.00	0.	0.	0.
MAUREEN K. CLANCY ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
WILLIAM M. EVARTS JR. ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
IRVINE D. FLINN ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
ALEXANDER E. ZAGOREOS ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR/FORMER CHAIR 1.00	0.	0.	0.
KRISTIN GAMBLE ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	ASSISTANT TREASURER 1.00	0.	0.	0.
JAMES C. GOODFELLOW ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.

JOHN HABICH ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
KATHLEEN HAMMER ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
MARJORIE L. HART ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
STEPHEN W. HARTY ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
LISINA M. HOCH ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
SVEN HUSEBY ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
KLAUS JACOB ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
GENE E. LIKENS ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
GRETCHEN LONG ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
DAVID H. MORTIMER ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
NICHOLAS PLATT ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
RUDOLPH S. RAUCH III ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
DAVID N. REDDEN ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR/FORMER CHAIR 1.00	0.	0.	0.

LEIGH SEIPPEL ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
ANDREW SIDAMON-ERISTOFF ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
PHYLLIS TAYLOR ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
DAWN WATSON ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
NIGEL WIDDOWSON ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
EDWARD O. SULLIVAN ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	EXECUTIVE DIRECTOR 42.00	250,025.	59,865.	4,805.
STEVEN ROSENBERG ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	SR. VP 49.00	196,249.	25,015.	0.
ERIN RILEY ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	VP EXTERNAL AFFAIRS 48.00	151,000.	15,314.	0.
JOSEPH KAZLAUSKAS ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	CF&OO 43.00	155,796.	15,691.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>753,070.</u>	<u>115,885.</u>	<u>4,805.</u>

FORM 990 PART V-A OFFICER COMPENSATION FROM STATEMENT 19
RELATED ORGANIZATIONS

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
EDWARD O. SULLIVAN		44,703.	

NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER
THE SCENIC HUDSON LAND TRUST, INC.	23-7148333

RELATIONSHIP BETWEEN ORGANIZATIONS

THE SCENIC HUDSON LAND TRUST IS A SUPPORTING ORGANIZATION OF SCENIC HUDSON.

COMPENSATION DESCRIPTION

SEE STATEMENT 1

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 20
ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	THE SCENIC HUDSON LAND TRUST, INC. ("LAND TRUST") WAS FOUNDED EXCLUSIVELY FOR THE BENEFIT OF, AND TO SERVE THE PURPOSES OF, SCENIC HUDSON TO THE EXTENT THAT THOSE PURPOSES RELATE TO ACQUIRING AND HOLDING LAND IN THE HUDSON RIVER VALLEY IN ORDER TO PRESERVE AND PROTECT SUCH LAND FOR THE BENEFIT OF THE PUBLIC. THE LAND TRUST HAS NO EMPLOYEES OF ITS OWN AS THE MANAGEMENT OF THE LAND TRUST IS PROVIDED BY SCENIC HUDSON. SCENIC HUDSON IS REIMBURSED FOR THE PAYROLL AND OPERATING COSTS PAID ON BEHALF OF THE LAND TRUST.
103A	INCOME FROM MISCELLANEOUS ACTIVITIES RELATED TO THE ORGANIZATION'S EXEMPT PURPOSE.

FORM 990	DESCRIPTION OF TRANSFER PART XI, LINE 106	STATEMENT 21
----------	--	--------------

NAME OF CONTROLLED ENTITY	EMPLOYER ID
THE SCENIC HUDSON LAND TRUST, INC.	23-7148333

DESCRIPTION OF TRANSFER
GRANTS TO RELATED ORGANIZATION

FORM 990	DESCRIPTION OF TRANSFER	STATEMENT	22
	PART XI, LINE 107		

NAME OF CONTROLLED ENTITY

EMPLOYER ID

THE SCENIC HUDSON LAND TRUST, INC.

23-7148333

DESCRIPTION OF TRANSFER

REIMBURSEMENTS OF OPERATING EXPENSES

SCHEDULE A	CONSERVATION EASEMENT STATEMENT	STATEMENT 23
	PART III, LINE 3C	

SEE ATTACHED STATEMENT

SCHEDULE A	OTHER INCOME	STATEMENT	24
------------	--------------	-----------	----

DESCRIPTION	2006 AMOUNT	2005 AMOUNT	2004 AMOUNT	2003 AMOUNT
MISCELLANEOUS	0.	15,407.	3,893.	32,455.
TOTAL TO SCHEDULE A, LINE 22	0.	15,407.	3,893.	32,455.

Scenic Hudson, Inc.
EIN: 13-2898799
Attachment to Form 990
For the Period from July 1, 2007 through June 30, 2008

Form 990, Schedule A, Part III, Line 3c

Schedule of Easements Held:

Easements Held at July 1, 2007

Number	Acres	# of States
22	811.90	1 - New York

Easements Acquired During the Year

4	4.20	1 - New York Note 2
---	------	------------------------

Easements:

Modified

-	-
---	---

Sold

-	-
---	---

Transferred

-	-
---	---

Released

-	-
---	---

Terminated

-	-
---	---

Easements Held at June 30, 2008

26	816.10
----	--------

Summary of Easements:

Easements on buildings or structures

1	62.50	1 - New York
---	-------	--------------

Easements that encumber a golf course or portion of a golf course

1	53.00	1 - New York
---	-------	--------------

Easements within or adjacent to residential developments and housing subdivisions

-	-	1 - New York
---	---	--------------

Conservation easements that were acquired in a transaction described under Purchase of Real Property from Charitable Organizations in Notice 2004-41

-	-
---	---

Other Information:

Easements monitored by physical inspection or other means during the year

25	811.10
----	--------

Staff hours and expenses devoted to, incurred for monitoring and enforcing new or existing easements during the tax year

Staff (2 full time) and benefits

\$ 101,059	3,122 hours	Note 1
------------	-------------	--------

Other monitoring costs

5,932

Enforcement costs

-

<u>\$ 106,991</u>

Easements on buildings or structures acquired after August 17, 2006

None

Note 1:

Staff time includes time spent monitoring easements owned by The Scenic Hudson Land Trust, Inc.

Note 2:

No new easements were acquired during the fiscal year. The easements added per above were reported as one unit in the prior year and were identified as being separate parcels with individual monitoring criteria in the current year.