

1. General Information

a. For the fiscal year beginning (mm/dd/yyyy) _____ / 2006 and ending (mm/dd/yyyy) _____																
b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">c. Name of organization <i>Comite del Desfile y Festival Dominicano, INC.</i></td> <td>d. Fed. employer ID no. (EIN) (##-####-####) <i>04-3774153</i></td> </tr> <tr> <td colspan="2">e. NY State registration no. (##-##-###) <i>04-07-49</i></td> <td>f. Telephone number <i>(212) 543-0605</i></td> </tr> <tr> <td>Number and street (or P.O. box if mail not delivered to street address)</td> <td>Room/suite</td> <td>g. Email</td> </tr> <tr> <td><i>2170 Amsterdam Avenue</i></td> <td></td> <td></td> </tr> <tr> <td colspan="2">City or town, state or country and zip + 4 <i>New York NY 10032</i></td> <td></td> </tr> </table>	c. Name of organization <i>Comite del Desfile y Festival Dominicano, INC.</i>		d. Fed. employer ID no. (EIN) (##-####-####) <i>04-3774153</i>	e. NY State registration no. (##-##-###) <i>04-07-49</i>		f. Telephone number <i>(212) 543-0605</i>	Number and street (or P.O. box if mail not delivered to street address)	Room/suite	g. Email	<i>2170 Amsterdam Avenue</i>			City or town, state or country and zip + 4 <i>New York NY 10032</i>		
c. Name of organization <i>Comite del Desfile y Festival Dominicano, INC.</i>		d. Fed. employer ID no. (EIN) (##-####-####) <i>04-3774153</i>														
e. NY State registration no. (##-##-###) <i>04-07-49</i>		f. Telephone number <i>(212) 543-0605</i>														
Number and street (or P.O. box if mail not delivered to street address)	Room/suite	g. Email														
<i>2170 Amsterdam Avenue</i>																
City or town, state or country and zip + 4 <i>New York NY 10032</i>																

2. Certification - Two Signatures Required

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

a. President or Authorized Officer	<i>X</i> Signature	<i>Nelson Pena</i> Printed Name	<i>Presidente</i> Title	<i>11/21/07</i> Date
b. Chief Financial Officer or Treasurer	<i>X</i> Signature	<i>CFD</i> Printed Name	<i>CFD</i> Title	<i>11/21/07</i> Date

3. Annual Report Exemption Information

a. **Article 7-A annual report exemption** (Article 7-A registrants and dual registrants)
 Check if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 **and** the organization did not use the services of a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.

NOTE: An organization may also check the box to claim this exemption if no PFR or FRC was used **and** either: 1) the organization received an allocation from a federated fund, United Way or incorporated community appeal **and** contributions from all other sources did not exceed \$25,000 **or** 2) it received all or substantially all of its contributions from a single government agency to which it submitted an annual financial report similar to that required by Article 7-A.

b. **EPTL annual report exemption** (EPTL registrants and dual registrants)
 Check if total gross receipts for this fiscal year did not exceed \$25,000 **and** the assets (market value) of the organization did not exceed \$25,000 at any time during this fiscal year.

For EPTL or Article-7A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above.
Do not submit a fee, do not complete the following schedules and do not submit any attachments to this form.

4. Article 7-A Schedules

If you did not check the Article 7-A annual report exemption above, complete the following for this fiscal year:

a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? ... **Yes*** **No**
 * If "Yes", complete **Schedule 4a.**

b. Did the organization receive government contributions (grants)? **Yes*** **No**
 * If "Yes", complete **Schedule 4b.**

5. Fee Submitted: See last page for summary of fee requirements.

Indicate the filing fee(s) you are submitting along with this form:		Submit only one check or money order for the total fee, payable to "NYS Department of Law"
a. Article 7-A filing fee	\$ <i>0</i>	
b. EPTL filing fee	\$ <i>100</i>	
c. Total fee	\$ <i>100</i>	

6. Attachments: For organizations that are not claiming annual report exemptions under both laws, see last page for required attachments.

Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsels (FRC), Commercial Co-Venturers (CCV)

If you checked the box in question 4.a. on page 1, complete the following schedule for each PFR, FRC or CCV that the organization engaged for fund raising activity in NY State:

1. Type of fund raising professional (FRP):
- Professional fund raiser
 - Fund raising counsel
 - Commercial co-venturer

2. Name of FRP:
Galos Corp.

Number and street (or P.O. box if mail is not delivered to street address):
1133 Broadway, Suite 1125

City or town, state or country and zip + 4:
New York, NY 10010

3. FRP telephone number:
(212) 243-1177

4. Services provided by FRP (provide description):
Marketing Activities

5. Compensation arrangement with FRP (provide description):
33% of all contribution raised.

6. Dates of contract 01/01/2006 through 12/31/2015
(mm/dd/yyyy) (mm/dd/yyyy)

7. Amount paid to FRP \$ 0

5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the Instructions for Form CHAR500.

Organization's Registration Type	Fee Instructions
• Article 7-A	Calculate the Article 7-A filing fee using the table in part a below. The EPTL filing fee is \$0.
• EPTL	Calculate the EPTL filing fee using the table in part b below. The Article 7-A filing fee is \$0.
• Dual	Calculate both the Article 7-A and EPTL filing fees using the tables in parts a and b below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a single check or money order for the total fee.

a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than \$250,000	\$25
up to \$250,000 *	\$10

* Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of \$25, regardless of total support and revenue.

b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than \$50,000	\$25
\$50,000 or more, but less than \$250,000	\$50
\$250,000 or more, but less than \$1,000,000	\$100
\$1,000,000 or more, but less than \$10,000,000	\$250
\$10,000,000 or more, but less than \$50,000,000	\$750
\$50,000,000 or more	\$1500

6. Attachments – Document Attachment Check-List

Check the boxes for the documents you are attaching.

For All Filers		
<u>Filing Fee</u>		
<input checked="" type="checkbox"/> Single check or money order payable to "NYS Department of Law"		
<u>Copies of Internal Revenue Service Forms</u>		
<input checked="" type="checkbox"/> IRS Form 990	<input type="checkbox"/> IRS Form 990-EZ	<input type="checkbox"/> IRS Form 990-PF
<input type="checkbox"/> Schedule A to IRS Form 990	<input type="checkbox"/> Schedule A to IRS Form 990-EZ	<input type="checkbox"/> Schedule B to IRS Form 990-PF
<input type="checkbox"/> Schedule B to IRS Form 990	<input type="checkbox"/> Schedule B to IRS Form 990-EZ	<input type="checkbox"/> IRS Form 990-T
<input type="checkbox"/> IRS Form 990-T		

Additional Article 7-A Document Attachment Requirement

Independent Accountant's Report

- Audit Report (total support & revenue more than \$250,000)
- Review Report (total support & revenue \$100,001 to \$250,000)
- No Accountant's Report Required (total support & revenue not more than \$100,000)

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC.**LISTING OF BOARD OF DIRECTORS**

MEMBER	POSITION	MAILING ADDRESS
Nelson Pena	President & Chairman	38 Sickles Street, Suite 2B New York, New York 10040
Francisco A. Spies	Treasurer	181 East 205 th Street, Suite 5, Bronx, New York 10458
Normandia Maldonado	Coordinator	2153 Amsterdam Ave., S. 11, New York, New York 10032
Pablo Pena	Member	640 W. 139 th Street, Suite 34, New York, New York 10031
Diogenes Almonte	Member	501 W. 169 th Street, 3 New York, New York 10032
Marina Maldonado	Member	2204 Amsterdam Ave., S. 4d New York, New York 10034
Ramon Burgos	Member	125 E. 118 th Street, Suite 2A, New York, New York 10035
Cecilio Morel	Secretary	610 W. 139 th Street, suite B New York, New York 10031

FULL OFFICIAL NAME AND ADDRESS OF ORGANIZATION
 COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC
 2170 AMSTERDAM AVENUE
 NEW YORK, NY 10032

Annual Financial Report (Charitable Organization)

FOR THE YEAR ENDED December 31, 2006
 NEW YORK STATE DEPARTMENT OF STATE

Area Code: 212-543-0605
 Number: Extension:

"X" BOX IF ADDRESS HAS BEEN CHANGED

STATE REGISTRATION NUMBER 04-07-49	This form, including any attachments, is a public record and copy will be provided upon request to any interested person.	FOR OFFICE USE ONLY	
FEDERAL ID NUMBER 04-3774153		DATE RECEIVED	EXAMINED BY/DATE
		CASH BOOK NO.	AMOUNT

"X" box if your total contributions did not exceed \$ 25,000 and did not engage the services of a professional fund raiser or a commercial co-venturer during the fiscal year (See INSTRUCTIONS: REPORT CATEGORIES AND FEES).

This is a combined report for _____ organizations (See INSTRUCTIONS: REPORT CATEGORIES AND FEES).

Financial Summary

Total

Support and Revenue

1. Direct public support	284,710
2. Indirect public support.....	_____
3. Government grants.....	_____
4. Program service revenue.....	_____
5. Other revenue.....	_____
6. Total support and revenue(add lines 1 through 5).....	<u>284,710</u>

Expenses

Program(list individually):	
7. SEE ATTACHED INDEPENDENT AUDITOR'S REPORT.....	371,710
8.	_____
9.	_____
10.	_____
11. Public information combined with fund raising	_____
12. Payments to affiliates/services to affiliates.....	_____
13. Total program activity (add lines 7 through 12)	<u>160,356</u>
14. Management and general.....	43,353
15. Fund raising	<u>168,001</u>
16.Total expenses (add lines 13 through 15).....	<u>371,710</u>
17. excess (deficit) of support and revenue over expenses (line 6 minus 16).....	(87,000)
18. Fund balances or net worth at beginning of year.....	(237,509)
19. Other changes in fund balances of net worth (attach explanation).....	_____
20. Fund balances or net worth at end of year (add lines 17 through 19)	<u>(324,509)</u>

Summary of balance Sheet (as of 12/31/06).....

21. Assets	13,802
22. liabilities.....	338,311
23. Fund balances (line 21 minus line 22).....	<u>(324,509)</u>

Explanation of income and exoenses items, if required:

N/A

SCHEDULE 1 : CONTRIBUTIONS

NOTE: Do not report donated services or facilities in this schedule.

	TOTAL AMOUNT	Portion other than cash
Direct Public Support		
1. Direct Mail.....		
2. Telephone Solicitation campaigns).....		
3. Commercial co-venturers (complete Schedule 4).....		
4. Door to Door.....		
5. Special Events (contribution portion only).....		
6. Telethon.....		
7. Other (specify: DIRECT PUBLIC CONTRIBUTIONS).....	284,710	
8. _____		
9. _____		
10. Total general public support(add lines 1 through 9).....	284,710	
11. foundation and trust grants.....		
12. Corporate and other business grants.....		
13. Legacies and bequests		
14. Total direct public support (add lines 10 through 13) (transfer total line 14 to page 1 line 1)	284,710	
Indirect Public Support		
15. From federated Fund raising agencies.....	-	
16. From affiliates.....		
17. From other fund raising agencies.....		
18. Total indirect public support (add lines 15 through 17)..... (Transfer total line 18 to page 1, line 2).	-	
Government Grants		
19. Specify agency.....	-	
(a) _____		
(b) _____		
(c) _____		
(d) _____		
(e) All other government grants.....		
20. Total government grants (add line (a) through (e))..... Transfer total line 20 to page 1, line 3).		
21. Total contributions (sum of lines 14, 18 and 20).	284,710	

ACTIVITY STATEMENT

- Have your books/records been audited by or for any government agency/funding source this fiscal year?
If YES, specify agency: _____ period audited: _____ YES NO
- Does your organization allocate costs of multipurpose activities between program services, management and general, and fund raising; I.e.; direct Mail, Telethon? YES NO
- Did you organization receive donated services or the use of materials, equipment or facilities at not charge or at substantially less than fair rental value? YES NO
If YES indicate de value: _____ do not include this amount as support or an expense on page 1.

SCHEDULE 2: PROFESSIONAL FUND RAISER (PFR)

ITEM	EVENT	EVENT	EVENT	EVENT
1. Brief description of campaign, drive or event	PARADE & BANQUER			
2. Date or period covered	1/01/04 TO 12/31/2004			
3. PFR name and address	GALOS CORP 1133 BROADWAY, SUITE 1125 NEW YORK, NY 10010			
4. Total public donations*	284,710			
5. All payments to PFR	-			
6. Fundraising expenses	168,001			
7. Management and general expenses	43,353			
8. Program expenses	160,356			
9. Total expenses (line 5 plus line 6)	371,710			
10. Net proceeds (line 4 minus line 7)	(87,000)			

On line 4, DO NOT exclude amounts retained by PFR (e.g. amounts reported on line 5) all monies included on line 4 must be included in the direct public support section of schedule , page 2.

SCHEDULE 3: FUND RAISING COUNSELS (FRC)

ITEM	COUNSEL	COUNSEL	COUNSEL	COUNSEL
1. Brief description of services rendered	N/A			
2. Date or period covered				
3. FRC name and address				
4. All payments to FRC				

SCHEDULE 4: COMMERCIAL CO-VENTURERS (CCV)

ITEM	EVENT	EVENT	EVENT	EVENT
1. Brief description of sale or event	N/A			
2. Date or period covered				
3. CCV name and address				
4. Brief description of financial terms and conditions of written contract				
5. Has your organization received an accounting from the commercial co-venturer as prescribed by section 173- a(3) of article 7-A if the Executive Law?	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>

WHERE TOTAL SUPPORT AND REVENUE IS:

- 75,000 or less NO public Accountant's Report is needed: skip to CERTIFICACION BY CHARITABLE ORGANIZATION, below
- 75,0001 to 150,000. Have and Independent Public Accountant complete and sign the "(REVIEW)" OR "(AUDIT)" section below OR attach a complete copy of the annual reviewed or audited financial statement signed by an independent Public Accountant. Then complete CERTIFICACION BY CHARITABLE ORGANIZATION, below
- More than \$ 150,000...Have Independent Public Accountant complete and sign the "(AUDIT)" section below OR, attach a complete copy of the annual audited financial statements signed by and independent Public Accountant. Then complete CERTIFICACION BY CHARITABLE ORGANIZATION, below.

We have reviewed the accompanying balance sheet (Part IV) _____
 As of _____
 , and the related statement support, revenue and expenses and changes in fund balances (Part I) and Statements of functional expenses (Part II) of Form 990 for the year then ended. In accordance with standards established by the American Institute of Certified Public Accountants. All information included in this financial statements is the representation of the Management of the charitable organization.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such opinion. Based on this review I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

NAME OF FIRM OR INDIVIDUAL PRACTITIONER	ADDRESS	DATE
SIGNATURE OF FIRM OR INDIVIDUAL PRACTITIONER	IF FIRM, NAME OF ANGAGEMENT PARTNER	

INDEPENDENT PUBLIC ACCOUNTANT'S REPORT (AUDIT)

We have audited the balance sheet (Part IV) of Comite Del Desfile v Festival Dominicanos, Inc As of December 31, 2006, and the related statement of support, revenue and expenses and changes in fund balances (Part I) and statement of functional expenses (Part II) for the year then ended included in the accompanying Internal Revenue Service Form 990. These financial statements are the responsibility of the Organization management. Our responsibility is to express an opinion on these financial statements based in our audit.

We conducted our audit in accordance with generally accepted audition standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about weather 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 in significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the organization as of the above date, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles. Our audit was made for the purpose of forming an opinion on the financial statements referred to in first paragraph taken as a whole.

The accompanying information on pages ___ to ___ is presented for purposes of additional analysis and is not requirement in part of the financial statements referred above. Such information, except for that portion market "unaudited" on which we express no opinion, the information is fairly stated in all material respects in relation to these financial statements taken as a whole

SEE ATTACHED COPY OF THE ANNUAL AUDITED FINANCIAL STATEMENTS SIGNED BY THE CPA.

NAME OF FIRM OR INDIVIDUAL PRACTITIONER	ADDRESS	DATE
<u>Manuel E. Gomez, CPA</u>	<u>101-11 108th St. Richmond Hill, NY 11419</u>	<u>11/21/07</u>
SIGNATURE OF FIRM OR INDIVIDUAL PRACTITIONER	IF FIRM, NAME OF ANGAGEMENT PARTNER	

CERTIFICATION BY CHARITABLE ORGANIZATION

Under penalties of perjury, we declare that we reviewed this report, accompanying Federal Form 990 with attached schedules and, to the best of our knowledge and belief, it is true, correct and complete in accordance with the rules of the New York State Department of state: Office of Charities Registration and the instructions applicable to this report.

<u>Manuel E. Gomez</u>	President	11/21/07
Signature of President or Authorized officer	Title	Date signed
<u>Manuel E. Gomez</u>		11/21/07
Signature of President or Authorized officer	Title	Date signed

After this report has been fully executed by two distinct officials, send it to:
 NYS Department of State. Office of Charities Registration, 162 Washington avenue, Albany, NY 12231
 If contribution received exceed \$ 25,000 submit the appropriate fee, indicated below:

10% if total support and revenue is \$150,000 or less

MANUEL E. FRANCO
CERTIFIED PUBLIC ACCOUNTANT

10111 108th Street Richmond Hill, NY 11419
Telephone: 718-843-0912 Fax: 718-843-0912
Email: Mfranco501@aol.com

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC.

Financial Statements

Year Ended December 31, 2006

(With the Independent Auditor's Report Thereon)

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC.

TABLE OF CONTENTS

Independent Auditor's Report

Exhibit

- a. Balance Sheet
- b. Statement of Operations
- c. Statement of Changes in Net Assets
- d. Statement of Functional Expenses
- e. Statement of Cash Flows

Notes to Financial Statements

MANUEL E. FRANCO
CERTIFIED PUBLIC ACCOUNTANT

10111 108th Street Richmond Hill, NY 11419
Telephone: 718-843-0912 Fax: 718-843-0912
Email: Mfranco501@aol.com
Independent Auditor's Report

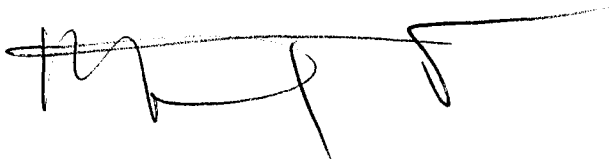
The Board of Directors
Comite del Desfile y Festival Dominicanos, Inc.

I have audited the accompanying balance sheet of Comite del Desfile y Festival Dominicanos, Inc. for the year ended December 31, 2006, and the related statement of activities, Changes in Net Assets, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as discussed in the following paragraph, I conducted my audit in accordance with standards generally accepted in the United States of America. Those standards require that I 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 statements presentation. I believe that my audit provides a reasonable basis for my opinion.

I was unable to obtain audited financial statements supporting the Company's current debt related to GALOS Corp at December 31, 2006, which was included in the Balance Sheet as described in Note 3 to the financial statements, nor was I able to satisfy myself as to all contributions earned by other auditing procedures.

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had I been able to examine evidence regarding the due GALOS Corp and contributions earned, the financial statements referred to in the first paragraph above present fairly, in all material respects, the financial position of the Comite del Desfile y Festival Dominicanos, Inc as of December 31, 2006 and the results of its operations and its cash flows for the year ended in conformity with accounting principles generally accepted in the United States of America.



November 21, 2007

Member of the American Institute of Certified Public Accountants (AICPA) since 1988

EXHIBIT A

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC
BALANCE SHEET
December 31, 2006

ASSETS

Current Assets:

Cash and cash equivalents	\$ (704)
Prepaid and other current assets	500
Total current assets	<u>(204)</u>
Property and equipment, net (Note 2)	<u>14,006</u>
Total Assets	<u>\$ 13,802</u>

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	10,000
Due to GALOS Corp. (Note 3)	328,311
Total Current liabilities	<u>338,311</u>

Long-term liabilities:

None	-
Total liabilities	<u>338,311</u>

Net assets:

Unrestricted	(324,509)
Total liabilities and net assets	<u>\$ 13,802</u>

See accompanying notes to the financial statements.

EXHIBIT B

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC
STATEMENT OF OPERATIONS
Year Ended December 31, 2006

Revenue:

Contributions	<u>\$ 284,710</u>
Total revenue	<u>284,710</u>

Expenses:

Hotel banquet, Music and sound system	117,342
Equipment rental	28,684
Promotion	63,911
Travel and entertainment	32,930
PFR commissions	84,332
Supplies and other expenses	<u>44,511</u>
Total expenses	<u>371,710</u>

(Decrease) in unrestricted assets \$ (87,000)

See accompanying notes to the financial statements

EXHIBIT C

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC
STATEMENT OF CHANGES IN NET ASSETS
Year Ended December 31, 2006

Net assets at December 31, 2005	\$ (237,509)
Less decrease in net assets	<u>(87,000)</u>
Net assets at December 31, 2006	<u>\$ (324,509)</u>

See accompanying notes to the financial statements

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC
 STATEMENT OF FUNCTIONAL EXPENSES
 Year Ended December 31, 2006

<u>Expenses:</u>	<u>Program Expenses</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Hotel Banquet, Music and sound system	\$ 117,342	\$ -	\$ -	\$ 117,342
Equipment rental	28,684	-	-	28,684
Promotion	-	-	63,911	63,911
Travel and entertainment	9,879	3,293	19,758	32,930
PFR commissions	-	-	84,332	84,332
Supplies and other expenses	4,451	40,060	-	44,511
Total expenses	<u>\$ 160,356</u>	<u>\$ 43,353</u>	<u>\$ 168,001</u>	<u>\$ 371,710</u>

See accompanying notes to the financial statements

EXHIBIT E

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 2006

Cash flows from operating activities:	
Net operating loss	\$ (87,000)
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation and amortization	2,857
Increase in accounts payable and accrued expenses	3,500
Increase in due to GALOS CORP	84,332
Net cash used by operating activities	<u>3,689</u>
Cash flows from investments activities	
Purchase of equipment	<u>(4,520)</u>
Cash from financing activities	
None	<u>-</u>
Net (decrease) in cash and cash equivalents	(831)
Cash and cash equivalents at beginning of year	<u>127</u>
Cash and cash equivalents at end of year	<u><u>\$ (704)</u></u>

See accompanying notes to the financial statements.

Comite del Desfile y Festival Dominicanos, Inc.

Notes to the Financial Statements
December 31, 2006

(1) Organization and Summary of Significant Accounting Policies:

- (a) El Comite del Desfile y Festival Dominicanos, Inc. (CDFD), is a not for profit organization incorporated under the law of New York State. The Parade promotes cultural values of the Dominican Citizens in the United States of America.
- (b) The financial statements have been prepared on an accrual basis of accounting.
- (c) Property, plant and equipment are stated as cost, less accumulated depreciation. Depreciation is provided over the estimated live of the building using the straight-line basis. One – half year's depreciation is recorded in the year of acquisition as well as in the year of disposition or expiration.
- (d) The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America requires management to makes estimates and assumption that affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(2) Property, Plant, and Equipment

Property, plant and equipment consisted of the following at December 31, 2006:

Personal computer	\$1,200
Equipment and machinery	14,020
Leasehold improvements	7,700
Office furniture	<u>5,000</u>
	27,920
Less accumulated depreciation	<u>13,914</u>
	<u>\$14,006</u>
	=====

(3) Due to GALOS CORP

Due to GALOS Corp represents approximately thirty three (33) percent of unpaid PFR commission fees earned in total funds collected on behalf of CDFD.

The total due to GALOS Corp at December 31, 2006 was determined as follows:

Ending balance at December 31, 2005	243, 979
2006 uncollected PFR commission fees	<u>84,332</u>
	<u>\$ 328, 311</u>
	=====

Prepared but not submitted

OMB No. 1545-0047

Form **990**

Return of Organization Exempt From Income Tax

2006

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning , 2006, and ending , 20

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

C Name of organization
COMITE DEL EDSFILE Y FESTIVAL DOMINCANOS INC.
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
2170 AMSTERDAM AVENUE
 City or town, state or country, and ZIP + 4
NEW YORK, NY 10032

D Employer identification number
04 3774153

E Telephone number
(212) 543-0605

F Accounting method: Cash Accrual
 Other (specify) ▶

Section 501(c)(3) organizations and 4947(a)(1) not exempt 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 ▶
H(c) Are all affiliates included? Yes No
 (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: ▶ N/A

J Organization type (check only one) ▶ 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **284,710**

I Group Exemption Number ▶
M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Contributions to donor advised funds	1a	284,710	
	b Direct public support (not included on line 1a)	1b		
	c Indirect public support (not included on line 1a)	1c		
	d Government contributions (grants) (not included on line 1a)	1d		
	e Total (add lines 1a through 1d) (cash \$ 284,710 noncash \$)	1e		284,710
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		
	3 Membership dues and assessments	3		
	4 Interest on savings and temporary cash investments	4		
	5 Dividends and interest from securities	5		
	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	8a		
	(B) Other	8b		
	Less: cost or other basis and sales expenses	8c		
	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ of contributions reported on line 1b)	9a		
	b Less: direct expenses other than fundraising expenses	9b		
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c		
10a Gross sales of inventory, less returns and allowances		10a		
	b Less: cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		
11 Other revenue (from Part VII, line 103)	11			
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		284,710	
Expenses	13 Program services (from line 44, column (B))	13	160,356	
	14 Management and general (from line 44, column (C))	14	43,353	
	15 Fundraising (from line 44, column (D))	15	168,001	
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses. Add lines 16 and 44, column (A)	17		371,710
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	-87,000	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	-237,509	
	20 Other changes in net assets or fund balances (attach explanation)	20		
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		-324,509

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
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 (attach schedule)				
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)				
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				
26	Salaries and wages of employees not included on lines 25a, b, and c				
27	Pension plan contributions not included on lines 25a, b, and c				
28	Employee benefits not included on lines 25a - 27				
29	Payroll taxes				
30	Professional fundraising fees	84,332			84,332
31	Accounting fees				
32	Legal fees				
33	Supplies	41,654	4,451	37,203	
34	Telephone				
35	Postage and shipping				
36	Occupancy				
37	Equipment rental and maintenance	28,684	28,684		
38	Printing and publications				
39	Travel	32,930	9,879	3,293	19,758
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)	2,857		2,857	
43	Other expenses not covered above (itemize):				
a	HOTEL BANQUET, MUSIC AND SOUND SYSTEM	117,342	117,342		
b	PROMOTION	63,911			63,911
c					
d					
e					
f					
g					
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	371,710	160,356	43,353	168,001

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part 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	127	45	-704
	46	Savings and temporary cash investments		46	
	47a	Accounts receivable		47a	
	b	Less: allowance for doubtful accounts		47b	47c
	48a	Pledges receivable		48a	
	b	Less: allowance for doubtful accounts		48b	48c
	49	Grants receivable		49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a	Other notes and loans receivable (attach schedule)		51a	
	b	Less: allowance for doubtful accounts		51b	51c
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges	12,843	53	14,506
	54a	Investments -- publicly-traded securities		54a	
	b	Investments -- other securities (attach schedule)		54b	
	55a	Investments -- land, buildings, and equipment: basis		55a	
	b	Less: accumulated depreciation (attach schedule)		55b	55c
	56	Investments -- other (attach schedule)		56	
	57a	Land, buildings, and equipment: basis		57a	
	b	Less: accumulated depreciation (attach schedule)		57b	57c
58	Other assets, including program-related investments (describe)		58		
59	Total assets (must equal line 74). Add lines 45 through 58	12,970	59	13,802	
LIABILITIES	60	Accounts payable and accrued expenses	250,479	60	338,311
	61	Grants payable		61	
	62	Deferred revenue		62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
	b	Mortgages and other notes payable (attach schedule)		64b	
	65	Other liabilities (describe)		65	
66	Total liabilities. Add lines 60 through 65	250,479	66	338,311	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted	-237,509	67	-324,509
	68	Temporarily restricted		68	
	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)	-237,509	73	-324,509	
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	12,970	74	13,802	

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

a	Total revenue, gains, and other support per audited financial statements		a	
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 12, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): _____	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12). Add lines c and d		e	0

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

a	Total expenses and losses per audited financial statements		a	
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify): _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 17, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): _____	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17). Add lines c and d		e	0

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."	75c	X
	If "Yes," attach a statement that includes the information described in the instructions.		
d	Does the organization have a written conflict of interest policy?	75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information (See the instructions.)		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents, but not reported to the IRS?	77	X
	If "Yes," attach a conformed copy of the changes.		
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures. (See line 81 instructions.)	81a	N/A
b	Did the organization file Form 1120-POL for this year?	81b	X

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
 If "Yes," enter the name of the foreign country ▶
 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) Excl. code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
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					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))	N/A			0	0
105 Total (add line 104, columns (B), (D), and (E))				0	0

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).
 ▼ _____

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 int.	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

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

(a) Did 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. N/A

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

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

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

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

Please Sign Here

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

[Signature] _____ Date _____
 Signature of officer

_____ Type or print name and title

Paid Preparer's Use Only

Preparer's signature: *[Signature]* Date: *11/21/07* Check if self-employed: Preparer's SSN or PTIN (See Gen. Inst. X): *200001983*

Firm's name (or yours if self-employed): *MANUEL E. FRANCO MBA/CPA* EIN: _____
 address, and ZIP + 4: *101-11 108th street*
South Richmond Hill NY 11419 Phone no.: *718-843-0912*

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)
(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

OMB No. 1545-0047

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information -- (See separate instructions.)

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

Name of the organization *Comite del*
DESFILE Y FESTIVAL DOMINICANOS, INC Employer identification number
04-3774153

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See 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 empl. benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶		0		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See 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
NONE		
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 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

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

Schedule A (Form 990 or 990-EZ) 2006

Part III Statements About Activities (See 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 ... ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)	1	X
<i>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.</i>		
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)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	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	3c	X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4a 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	X
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	X
d Enter the total number of donor advised funds owned at the end of the tax year ► _____		
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____		
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► _____		
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____		

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ► _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 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 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 instructions.)

Comite del

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. N/A

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2005, (b) 2004, (c) 2003, (d) 2002, (e) Total. Rows 15-25 include categories like Gifts, grants, and contributions received; Membership fees received; Gross receipts from admissions, merchandise sold or services performed; Gross income from interest, dividends, amounts received from payments on securities loans; Net income from unrelated business activities not included in line 18; Tax revenues levied for the organization's benefit; The value of services or facilities furnished to the organization by a governmental unit without charge; Other income; Total of lines 15 through 22; Line 23 minus line 17; Enter 1% of line 23.

Table for lines 26-27. Line 26: Organizations described on lines 10 or 11. Sub-rows a-f include calculations for public support percentage. Line 27: Organizations described on line 12. Sub-rows a-b include calculations for public support percentage.

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: (2005) N/A (2004) (2003) (2002)

Table for lines 27c-27h. Line 27c: Add: Amounts from column (e) for lines 15, 16, 17, 20, 21. Line 27d: Add: Line 27a total and line 27b total. Line 27e: Public support (line 27c total minus line 27d total). Line 27f: Total support for section 509(a)(2) test. Line 27g: Public support percentage (line 27e numerator divided by line 27f denominator). Line 27h: Investment income percentage (line 18, column (e) numerator divided by line 27f denominator).

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, 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.

Comite del

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

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		

32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		

33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		

34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended?	34b	
If you answered "Yes" to either 34a or b, please explain using an attached statement.		

35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

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

N/A

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

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

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.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See 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:	Yes	No	Amount
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.)			

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

Comite del

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(i) Cash		<input checked="" type="checkbox"/>
(ii) Other assets		<input checked="" type="checkbox"/>
b Other transactions:		
(i) Sales or exchanges of assets with a noncharitable exempt organization		<input checked="" type="checkbox"/>
(ii) Purchases of assets from a noncharitable exempt organization		<input checked="" type="checkbox"/>
(iii) Rental of facilities, equipment, or other assets		<input checked="" type="checkbox"/>
(iv) Reimbursement arrangements		<input checked="" type="checkbox"/>
(v) Loans or loan guarantees		<input checked="" type="checkbox"/>
(vi) Performance of services or membership or fundraising solicitations		<input checked="" type="checkbox"/>
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		<input checked="" type="checkbox"/>

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Schedule of Contributors

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

2006

Name of organization eomite del DESFILE Y FESTIVAL DOMINICANOS, INC	Employer identification number 04-3774153
--	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

General Rule --

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

Special Rules --

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

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

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

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

COMITE DEL DESFILE Y FESTIVAL DOMINICANOS, INC (CDFD)
FORM 990, PART III
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

ATTACHMENT 1

CDFD'S PRIMARY PURPOSE:

To promote cultural values of Dominican Citizens residing in the United States of America.

MAJOR ACCOMPLISHMENTS:

- Increased awareness of Dominican contributions to local economy.
- Improved quality of participants to the Parade, including the attendance of elected authorities from the Dominican Republic and high caliber US officials.
- Increased coverage from local English media, including:
 1. 1010WIN
 2. NYTIMES
 3. DIRECT TV
 4. DAILY NEWS
 5. HOT97
 6. NY POST
 7. KTV