

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)

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 2002 calendar year, or tax year beginning 7/01/02, and ending 6/30/03

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: NOAH Community Development Fund, Inc. D Employer ID number: 04-3554043. E Telephone number. F Accounting method: Accrual.

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? No

H(b) If "Yes," enter no. of affiliates

H(c) Are all affiliates included? No

H(d) Is this a separate return filed by an organization covered by a group ruling? No

I Enter 4-digit GEN

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

G Web site:

J Organization type Applied for (check only one) 501(c)(3)

K Check here if the organization's gross receipts are normally not more than \$25,000. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 561,997

I Enter 4-digit GEN

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 page 17 of the instructions.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include: 1 Contributions, gifts, grants... 12 Total revenue... 13 Program services... 14 Management and general... 15 Fundraising... 16 Payments to affiliates... 17 Total expenses... 18 Excess or (deficit) for the year... 19 Net assets or fund balances at beginning of year... 20 Other changes in net assets... 21 Net assets or fund balances at end of year.

CLIENT COPY

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 page 21 of 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
22	Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____)				
23	Specific assistance to individuals				
24	Benefits paid to or for members				
25	Compensation of officers, directors, etc.				
26	Other salaries and wages	215,456	215,456		
27	Pension plan contributions				
28	Other employee benefits	19,033	19,033		
29	Payroll taxes	18,902	18,902		
30	Professional fundraising fees				
31	Accounting fees	16,000	16,000		
32	Legal fees	105	105		
33	Supplies	3,108	3,108		
34	Telephone	1,994	1,994		
35	Postage and shipping	3,176	3,176		
36	Occupancy	6,366	6,366		
37	Equipment rental and maintenance	462	462		
38	Printing and publications	69	69		
39	Travel	482	482		
40	Conferences, conventions, and meetings	259	259		
41	Interest	12,579	228	12,351	
42	Depreciation, depletion, etc. (attach schedule)				
43	Other expenses not covered above (itemize): a				
	b See Statement 2	148,036	147,252	784	
	c				
	d				
	e				
44	Total functional expenses (add lines 22 - 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	446,027	432,892	13,135	0

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 III Statement of Program Service Accomplishments (See page 24 of the instructions.)

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts; but optional for others.)
To provide loans and counseling for home ownership. 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 Homeownership education and counseling (Grants and allocations \$ _____)	129,308
b Loans to homeowners (Grants and allocations \$ _____)	303,584
c	
d	
e Other program services (attach schedule) (Grants and allocations \$ _____)	0
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	432,892

Part IV Balance Sheets (See page 24 of 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
45	Cash - non-interest-bearing	114,728	45	156,371
46	Savings and temporary cash investments	90,500	46	152,508
47a	Accounts receivable	5,211		
b	Less: allowance for doubtful accounts		47c	5,211
48a	Pledges receivable			
b	Less: allowance for doubtful accounts		48c	
49	Grants receivable		49	
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
51a	Other notes and loans receivable (attach schedule) See Worksheet	77,894		
b	Less: allowance for doubtful accounts		51c	77,894
52	Inventories for sale or use		52	
53	Prepaid expenses and deferred charges	411	53	493
54	Investments-securities		54	
55a	Investments-land, buildings, and equipment: basis			
b	Less: accumulated depreciation (attach schedule)		55c	
56	Investments-other (attach schedule)	626,907	56	931,736
57a	Land, buildings, and equipment: basis			
b	Less: accumulated depreciation (attach schedule)		57c	
58	Other assets (describe See Stmt 4)	29,026	58	3,088
59	Total assets (add lines 45 through 58) (must equal line 74)	1,256,121	59	1,327,301
60	Accounts payable and accrued expenses	17,837	60	37,970
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) See Worksheet	178,749	64b	401,385
65	Other liabilities (describe See Stmt 5)	29,007	65	51,323
66	Total liabilities (add lines 60 through 65)	225,593	66	490,678
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted	31,776	67	70,045
68	Temporarily restricted	48,752	68	
69	Permanently restricted	950,000	69	766,578
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; column (B) must equal line 21)	1,030,528	73	836,623
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	1,256,121	74	1,327,301

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 26 of the instructions.)	Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return
<p>a Total revenue, gains, & other support per audited financial statements ▶ a <u>2,386,654</u></p> <p>b Amounts included on line a but not on line 12, Form 990:</p> <p>(1) Net unrealized gains on investments \$</p> <p>(2) Donated services and use of facilities \$</p> <p>(3) Recoveries of prior year grants \$</p> <p>(4) Other (specify): See Stmt \$ <u>1,824,657</u></p> <p>Add amounts on lines (1) through (4) ▶ b <u>1,824,657</u></p> <p>c Line a minus line b ▶ c <u>561,997</u></p> <p>d Amounts included on line 12, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$</p> <p>(2) Other (specify): \$</p> <p>Add amounts on lines (1) and (2) ▶ d</p> <p>e Total revenue per line 12, Form 990 (line c plus line d) ▶ e <u>561,997</u></p>	<p>a Total expenses and losses per audited financial statements ▶ a <u>2,093,644</u></p> <p>b Amounts included on line a but not on line 17, Form 990:</p> <p>(1) Donated services and use of facilities \$</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$</p> <p>(3) Losses reported on line 20, Form 990 \$</p> <p>(4) Other (specify): See Stmt \$ <u>1,737,271</u></p> <p>Add amounts on lines (1) through (4) ▶ b <u>1,737,271</u></p> <p>c Line a minus line b ▶ c <u>356,373</u></p> <p>d Amounts included on line 17, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$</p> <p>(2) Other (specify): See Stmt \$ <u>89,654</u></p> <p>Add amounts on lines (1) and (2) ▶ d <u>89,654</u></p> <p>e Total expenses per line 17, Form 990 (line c plus line d) ▶ e <u>446,027</u></p>

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 26 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contrib. to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Key employees are paid by Neighborhood of Affordable Housing, Inc. Schedule attached.		0	0	0
Philip Giffie 96 Warren Road Framingham, MA	Exec Dir 37.5	0	0	0
Linda Puopolo 11 Avon Street Saugus, MA	Dir Fin & Ad 37.5	0	0	0
Patricia Costa 418 Mass Ave Lexington, MA	Dir of Hsing 37.5	0	0	0
Stacey Chacker 12 Glade Av #1 Jamaica Plain, MA	Dir Comm Dev 37.5	0	0	0
Officers and Directors - Schedule attached		0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ▶ Yes No
If "Yes," attach schedule-see page 26 of the instructions.

Part VI Other Information (See page 27 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross inc. of \$1,000 or more during the year covered by this return?		X
78b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		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?	X	
80b	If "Yes," enter the name of the organization Footnote attached and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct or indirect political expenditures. See line 81 instr.	81a	
81b	Did the organization file Form 1120-POL for this year?		X
82a	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?		X
82b	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	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85a	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	N/A	
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.	N/A	
85c	Dues, assessments, and similar amounts from members	85c	
85d	Section 162(e) lobbying and political expenditures	85d	
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
85g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f?	N/A	
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86a	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
86b	Gross receipts, included on line 12, for public use of club facilities	86b	
87a	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	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		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
89b	501(c)(3) and 501(c)(4) orgs. 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		X
89c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
89d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <u>MA</u>		
90b	Number of employees employed in the pay period that includes March 12, 2002 (See instructions.)	90b	
91	The books are in care of <u>Corporation</u> Telephone no. <u></u> Located at <u>22 Paris Street East Boston, MA</u> ZIP + 4 <u>02128</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u>		

Part VII Analysis of Income-Producing Activities (See page 31 of the instructions.)

	Unrelated business income		Excluded by sec. 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a Fees for homebuyer services					35,385
b Fees for lending services					126,201
c Mortgage interest income			14	43,411	
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					
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))		0		43,411	161,586
105 Total (add line 104, columns (B), (D), and (E))					204,997

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of 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 9

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of 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 page 33 of 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).

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 of officer: *Kathy Burlinson* Date: *2/12/04*

Type or print name and title: *Kathy Burlinson*

Paid Preparer's Use Only

Preparer's signature: *Jane S. Getter* Date: *2/07/04* Check if self-employed: Preparer's SSN or PTIN (See Gen. Instr. W): *117-38-2055*

Firm's name (or yours if self-employed), address, and ZIP + 4: *Jane S. Getter, CPA, 331 Page Street, 2nd Floor, Stoughton, MA 02072* EIN: *04-3038464* Phone no.: *781-297-9700*

CLIENT COPY

04-3554043

Federal Statements

FYE: 6/30/2003

Form 990 - General Footnote

Form 990 Part V

The work of NOAH Community Development Fund, Inc. is performed by employees of Neighborhood of Affordable Housing, Inc., a related 501(c)(3) corporation. NOAH Community Development Fund, Inc. reimburses Neighborhood of Affordable Housing, Inc. for staff services. Compensation paid to key employees of Neighborhood of Affordable Housing, Inc. for the year ended 6/30/03 was as follows:

	Salary	Benefit Plans
Philip Giffie Executive Director	\$ 83,501	\$ 2,495
Linda Puopolo Director of Finance & Admin	74,002	4,607
Patricia Costa Director of Housing	58,333	4,800
Stacey Chacker Dir of Community Development	56,753	1,477

Form 990 Part VI - Other Information

Q. 80b - Related organizations

NOAH Community Development Fund, Inc. is related to the following exempt organizations through common management, facilities and Board membership:

- Neighborhood of Affordable Housing, Inc. 501(c)(3)
- Peace Properties, Inc. 501(c)(3)
- Paz Properties, Inc. 501(c)(2)
- Shalom Properties, Inc. 501(c)(2)
- Siochain Properties, Inc. 501(c)(2)

Neighborhood of Affordable Housing, Inc. owns 100% of a C corporation, NOAH Trinity, Inc.

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 Section 4947(a)(1) Nonexempt Charitable Trust
Supplementary Information-(See separate instructions.)

OMB No. 1545-0047

2002

Department of the Treasury
Internal Revenue Service

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

Name of the organization NOAH Community Development Fund, Inc	Employer identification number 04-3554043
---	---

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 ben. plans & deferred compensation	(e) Expense account and other allowances
None over \$50,000				
Total number of other employees paid over \$50,000 ▶				

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instr. 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 over \$50,000		
Total number of others receiving over \$50,000 for professional services ▶		

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

Schedule A (Form 990 or 990-EZ) 2002

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 \$ _____ (Must equal amount on line 38, Part VI-A, or line I of Part VI-B.) 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.	1	X
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? See Stmt 10	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of exp. if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.? (See Note below.)	3	X
4 Do you have a section 403(b) annuity plan for your employees?	4	X
Note: Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments.		

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions.)

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 supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 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) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	1,252,710				1,252,710
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	129,992				129,992
18 Gross inc. from int., dividends, amounts received from pymt. on securities loans (section 512(a)(5)), rents, royalties, & unrelated busn. taxable inc. (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revn. levied for the organization's ben. & either paid to it or expended on its behalf					
21 The value of serv. or fac. furnished to the org. by a governmental unit without charge. Do not incl. the value of serv. or fac. generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of cap. assets					
23 Total of lines 15 through 22	1,382,702				1,382,702
24 Line 23 minus line 17	1,252,710				1,252,710
25 Enter 1% of line 23	13,827				

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	▶	26a	25,054
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 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	▶	26b	808,824
c Total support for section 509(a)(1) test: Enter line 24, column (e)	▶	26c	1,252,710
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b 808,824	▶	26d	808,824
e Public support (line 26c minus line 26d total)	▶	26e	443,886
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	▶	26f	35.4341%

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

(2001) _____ (2000) _____ (1999) _____ (1998) _____

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 11, 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

(2001) _____ (2000) _____ (1999) _____ (1998) _____

c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	▶	27c	
d Add: Line 27a total _____ and line 27b total _____	▶	27d	
e Public support (line 27c total minus line 27d total)	▶	27e	
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)	▶	27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	▶	27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	▶	27h	%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, 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 7 of 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?			
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.)			
34a	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			

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of 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

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
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-		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is-		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000	41	
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
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 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(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 page 11 of the instr.)

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.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of 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?

a Transfers from the reporting organization to a noncharitable exempt organization of:

(i) Cash
(ii) Other assets

b Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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:

Table with 3 columns: Question label, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: b(v), 14,327, Paz Properties, Inc., Balance due at end of year.

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 [checked] No []

b If "Yes," complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Rows include Paz Properties, Inc., Shalom Properties, Inc, and Siochain Properties, Inc.

Form 990/990-PF	Other Notes and Loans Receivable	2002
For calendar year 2002, or tax year beginning 7/01/02 , and ending 6/30/03		

Name NOAH Community Development Fund, Inc	Employer Identification Number 04-3554043
---	---

Form 990, Part IV, Line 51a - Additional Information

Name of borrower	Relationship to disqualified person
(1) Due from Neighborhood of Affordable Housing, Inc	
(2) Due from Peace Properties, Inc	
(3) Due from Paz Properties, Inc	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)			
(2)	43,320	45,000	
(3)	328,444	18,568	
(4)	14,326	14,326	
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	386,090	77,894	

Mortgages and Other Notes PayableForm
990/990-PF**2002**

For calendar year 2002, or tax year beginning

7/01/02, and ending

6/30/03

Name

Employer Identification Number

NOAH Community Development Fund, Inc

04-3554043

Form 990, Part IV, Line 64b - Additional Information

Name of lender	Relationship to disqualified person
(1) Citizens Bank	
(2) Fleet Bank	
(3) Fleet Bank	
(4) Fleet Bank	
(5) Boston Federal Savings Bank	
(6) Dedham Institution for Savings	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				7.000
(2)				6.050
(3)				7.260
(4)				7.710
(5)				
(6)				5.000
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	Mortgage loans to homeowners
(2)	Mortgage loans to homeowners
(3)	Mortgage loans to homeowners
(4)	Second mortgage loans to homebuyers
(5)	Credit lines for homeowner mortgages
(6)	Mortgage loans to homeowners
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	61,550	15,750
(2)	22,250	
(3)	50,399	
(4)	44,550	127,470
(5)		191,665
(6)		66,500
(7)		
(8)		
(9)		
(10)		
Totals	178,749	401,385

Federal Statements

Statement 1 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Net assets reclassified to Peace Properties, Inc. (related corporation)	\$ <u>-309,875</u>
Total	\$ <u><u>-309,875</u></u>

Federal Statements**Statement 2 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
Expenses				
Advertising	7,315	7,315		
Appraisal fees	19,660	19,660		
Bank charges	1,104	320	784	
Commission fees	1,484	1,484		
Computer expenses	8,823	8,823		
Consulting fees	1,363	1,363		
Donations and gifts	159	159		
Dues and subscriptions	824	824		
Insurance	2,609	2,609		
Management & overhead fees	89,654	89,654		
Program expenses	13,180	13,180		
Staff training	1,861	1,861		
Total	<u>\$ 148,036</u>	<u>\$ 147,252</u>	<u>\$ 784</u>	<u>\$ 0</u>

04-3554043

Federal Statements

FYE: 6/30/2003

Statement 3 - Form 990, Part IV, Line 56 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
Mortgage loans receivable	\$ 626,907	\$ 931,736	
Total	<u>\$ 626,907</u>	<u>\$ 931,736</u>	

Statement 4 - Form 990, Part IV, Line 58 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Borrower escrow accounts	\$ 25,976	\$ 3,088
Cash escrow accounts	3,050	3,088
Total	<u>\$ 29,026</u>	<u>\$ 3,088</u>

Statement 5 - Form 990, Part IV, Line 65 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Deposits and escrows	\$ 29,007	\$
Due to Neighborhood of Affordable Housing, Inc (related corporation)		51,323
Total	<u>\$ 29,007</u>	<u>\$ 51,323</u>

Federal Statements**Statement 6 - Form 990, Part IV-A - Other Revenue Included in Financial Statements**

<u>Description</u>	<u>Amount</u>
Attributable to related corporations on combined financial statements	\$ 1,824,657
Total	\$ <u>1,824,657</u>

Statement 7 - Form 990, Part IV-B - Other Expenses Included in Financial Statements

<u>Description</u>	<u>Amount</u>
Attributable to related corporations on combined financial statements	\$ 1,737,271
Total	\$ <u>1,737,271</u>

Statement 8 - Form 990, Part IV-B - Other Expenses Included on Return

<u>Description</u>	<u>Amount</u>
Combining entries - related corporations	\$ 89,654
Total	\$ <u>89,654</u>

Federal Statements**Statement 9 - Form 990, Part VIII - Relationship of Activities**

<u>Line No.</u>	<u>Description</u>
93a	NOAH Community Development Fund, Inc. provides counseling, seminars and assistance to potential home buyers. Nominal fees are collected.
93b	NOAH Community Development Fund, Inc. receives fees in conjunction with providing mortgage loans to homeowners.

04-3554043

Federal Statements

FYE: 6/30/2003

Statement 10 - Schedule A, Part III, Line 2b - Lending of Money or Extension of Credit

Mortgage loans to an employee	\$ 71,363
-------------------------------	-----------

04-3554043

Federal Statements

FYE: 6/30/2003

Form 990, Part I, Line 1a - Direct Public Support

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
Other Contributions	\$ 39,250	\$	\$ 39,250
Total	\$ 39,250	\$ 0	\$ 39,250

Form 990, Part I, Line 1c - Government Contributions

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
Other Contributions	\$ 317,750	\$	\$ 317,750
Total	\$ 317,750	\$ 0	\$ 317,750

Federal Statements**Schedule A, Part IV-A, Line 26b - Excess Gifts**

<u>Donor Name</u>	<u>Total</u>	<u>Excess</u>
Neighborhood of Affordable Hsing Inc	\$ <u>833,878</u>	\$ <u>808,824</u>
Total	\$ <u>833,878</u>	\$ <u>808,824</u>

NOAH COMMUNITY DEVELOPMENT FUND, INC.

BOARD OF DIRECTORS

JUNE 30, 2003

President

Mary Ellen Welch

225 Webster St, East Boston, MA 02128

Vice President

Harold McFadden

102 Saratoga St, East Boston, MA 02128

Treasurer

Ulises Rosa

150 Orleans St, East Boston, MA 02128

Secretary/Clerk

Kathy Burlinson

14 Leverett Av, East Boston, MA 02128

Assistant Clerk

Anjie Preston

35 Wordsworth St, East Boston, MA 02128

Board Members

Kathy D'Alessandro

16 Clippership Lane, East Boston, MA 02128

Dharmena Downey

857 Washington St, Gloucester, MA 01930

Kim Epstein

48 Electric Av, Somerville, MA 02144

Nina Gaeta-Coletta
(on leave)

27 Monmouth St, East Boston, MA 02128

Jeff Howe

64 Beal St, Winthrop, MA 02152

Patrice Maye
(on leave)

32 Monmouth St, East Boston, MA 02128

Gail Miller

232 Orient Av, East Boston, MA 02128

Gloribell Mota

115 Everett St, East Boston, MA 02128

Doris Rubio

152 Falcon St, East Boston, MA 02128

Form **8868**

(December 2000)

Department of the Treasury

Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Form 8868.

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

Note: Form 990-T corporations requesting an automatic 6-month extension-check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization NOAH Community Development Fund, Inc	Employer identification number 04-3554043
	Number, street, and room or suite no. If a P.O. box, see instructions. 22 Paris Street	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. East Boston MA 02128	

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

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

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

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until 2/17/04 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning 7/01/02 , and ending 6/30/03 .

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ _____

Signature and Verification

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

Signature ▶ *Joe J. Hett* Title ▶ CPA

Date ▶ 11/11/03

For Paperwork Reduction Act Notice, see Instruction

Form **8868** (12-2000)