

Return of Organization Exempt From Income Tax

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

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

2003

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2003 calendar year, or tax year beginning 7/01/03, and ending 6/30/04

<p>B Check if applicable:</p> <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p>C Name of organization Neighborhood of Affordable Housing, Inc.</p> <p>Number and street (or P.O. box if mail is not delivered to street address) Room/suite 143 Border Street</p> <p>City or town, state or country, and ZIP + 4 East Boston MA 02128</p>	<p>D Employer ID number 04-2964630</p> <p>E Telephone number 617-567-5882</p> <p>F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)</p>
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● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶ www.noahcdc.org

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

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 2,265,759

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," att. a list. See instr.)

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

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 page 18 of the instructions.)

	1 Contributions, gifts, grants, and similar amounts received:			
	a Direct public support	1a	581,040	
	b Indirect public support	1b	413,525	
	c Government contributions (grants)	1c	101,357	
	d Total (add lines 1a through 1c) (cash \$ <u>1,095,922</u> noncash \$ _____)	1d	1,095,922	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	1,166,329	
	3 Membership dues and assessments	3		
	4 Interest on savings and temporary cash investments	4	3,508	
	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	(B) Other	
	b Less: cost or other basis and sales expenses	8a		
	c Gain or (loss) (attach schedule)	8b		
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8c		
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	8d		
	a Gross revenue (not including \$ _____ of contributions reported on line 1a)	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 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	2,265,759	
	13 Program services (from line 44, column (B))	13	1,236,720	
	14 Management and general (from line 44, column (C))	14	274,326	
	15 Fundraising (from line 44, column (D))	15	85,477	
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses (add lines 16 and 44, column (A))	17	1,596,523	
	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	669,236	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	955,368	
	20 Other changes in net assets or fund balances (attach explanation) See Stmt 1	20	8,624	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	1,633,228	

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 22 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) Stmnt 2 (cash \$ <u>20,000</u> non-cash \$ _____)	22 20,000	20,000		
23 Specific assistance to individuals	23			
24 Benefits paid to or for members	24			
25 Compensation of officers, directors, etc.	25 52,712	24,329	16,219	12,164
26 Other salaries and wages	26 586,489	479,724	71,512	35,253
27 Pension plan contributions	27			
28 Other employee benefits	28 72,442	54,380	13,577	4,485
29 Payroll taxes	29 89,507	68,650	13,998	6,859
30 Professional fundraising fees	30			
31 Accounting fees	31 7,500	1,500	6,000	
32 Legal fees	32 5,009	2,792	2,217	
33 Supplies	33 52,407	41,261	10,006	1,140
34 Telephone	34 15,595	12,268	2,393	934
35 Postage and shipping	35 5,913	2,692	2,421	800
36 Occupancy	36 45,932	35,601	6,318	4,013
37 Equipment rental and maintenance	37 3,700	1,310	2,390	
38 Printing and publications	38 11,301	336	3,447	7,518
39 Travel	39 4,956	3,629	1,306	21
40 Conferences, conventions, and meetings	40 7,193	1,457	5,736	
41 Interest	41			
42 Depreciation, depletion, etc. (attach schedule)	42 24,059		24,059	
43 Other expenses not covered above (itemize): a	43a			
b See Statement 3	43b 591,808	486,791	92,727	12,290
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 1,596,523	1,236,720	274,326	85,477

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 25 of the instructions.)

What is the organization's primary exempt purpose? ▶ Housing and community development. 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.)	Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts; but optional for others.)
a Neighborhood Programs _____ _____ _____ (Grants and allocations \$ _____)	525,980
b Housing development _____ _____ _____ (Grants and allocations \$ _____)	179,527
c Senior home services _____ _____ _____ (Grants and allocations \$ _____)	204,299
d Property rental _____ _____ _____ (Grants and allocations \$ _____)	245,266
e Other program services (attach schedule) See Stmt 4 (Grants and allocations \$ <u>20,000</u>)	81,648
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,236,720

Part IV Balance Sheets (See page 25 of the instructions.)

				(A)		(B)
				Beginning of year		End of year
A s s e t s	45	Cash-non-interest-bearing		170,891	45	200
	46	Savings and temporary cash investments		23,104	46	411,530
	47a	Accounts receivable	47a 392,444	518,812	47c	392,444
	b	Less: allowance for doubtful accounts	47b			
	48a	Pledges receivable	48a		48c	
	b	Less: allowance for doubtful accounts	48b			
	49	Grants receivable		--	49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a	Other notes and loans receivable (attach schedule)	51a See Worksheet 977,518	323,568	51c	977,518
	b	Less: allowance for doubtful accounts	51b			
	52	Inventories for sale or use		7,276	52	
	53	Prepaid expenses and deferred charges			53	16,653
	54	Investments-securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54	
	55a	Investments-land, buildings, and equipment: basis	55a		55c	
	b	Less: accumulated depreciation (attach schedule)	55b			
56	Investments-other (attach schedule)		72,607	56	72,229	
57a	Land, buildings, and equipment: basis	57a 320,523	61,977	57c	173,124	
b	Less: accumulated depreciation (attach schedule)	57b See Stmt 6 147,399				
58	Other assets (describe <input type="checkbox"/> See Stmt 7)		20,236	58	22,640	
59 Total assets (add lines 45 through 58) (must equal line 74)				1,198,471	59	2,066,338
L i a b i l i t i e s	60	Accounts payable and accrued expenses		80,183	60	151,694
	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 See Worksheet 143,241		64b	264,123
	65	Other liabilities (describe <input type="checkbox"/> See Stmt 8)		19,679	65	17,293
66 Total liabilities (add lines 60 through 65)				243,103	66	433,110
N F e u n d A s s e t s B a l a n c e s	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted		542,035	67	1,456,551
	68	Temporarily restricted			68	176,677
	69	Permanently restricted		413,333	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; column (B) must equal line 21)		955,368	73	1,633,228
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)				1,198,471	74

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 27 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	2,955,755
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify): See Stmt 9		
	\$ 1,748,970		
	Add amounts on lines (1) through (4)	b	1,748,970
c	Line a minus line b	c	1,206,785
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify): See Stmt 10		
	\$ 1,058,974		
	Add amounts on lines (1) and (2)	d	1,058,974
e	Total revenue per line 12, Form 990 (line c plus line d)	e	2,265,759

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

a	Total expenses and losses per audited financial statements	a	2,305,527
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify): See Stmt 11		
	\$ 957,992		
	Add amounts on lines (1) through (4)	b	957,992
c	Line a minus line b	c	1,347,535
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify): See Stmt 12		
	\$ 248,988		
	Add amounts on lines (1) and (2)	d	248,988
e	Total expenses per line 17, Form 990 (line c plus line d)	e	1,596,523

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 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
Philip Giffee 96 Warren Road Framingham MA 01702	Executive Di 37.5	81,096	3,077	0
Linda A. Puopolo 4317 Scotts Mill Ct Saugus MA 01906	Dir of Fin & 37.5	81,350	4,752	0
Morgan Wilson 187 Harvey St Cambridge MA 02140	Senior Progr 37.5	60,600	10,415	0
Marilyn Scott 363 Maverick St E. Boston MA 02128	Lending/Home 37.5	66,250	6,204	0
Stacey Chacker 4 Glade Ave #1 Jamaica Pl MA 02130	Dir of Comm 37.5	57,321	2,408	0
		0	0	0
See footnote for expense allocation information		0	0	0
		0	0	0
Officers and Directors See Attached Schedule		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 28 of the instructions.

Part VI Other Information (See page 28 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	76	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.	77	X
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	
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 See Statement 13 and check whether it is <input checked="" type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	
b	Did the organization file Form 1120-POL for this year?	81b	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?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	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	88	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>		
b	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	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed MA		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.)	90b	27
91	The books are in care of Corporation Telephone no. 617-567-5882 Located at 143 Border St. East Boston, MA ZIP + 4 02128		
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	

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	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	
93 Program service revenue:					
a Management and overhead fees					593,245
b Development fees					252,332
c Other program revenue					42,506
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					278,246
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	3,508	
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		3,508	1,166,329
105 Total (add line 104, columns (B), (D), and (E))					1,169,837

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 34 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 14

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 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 34 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 _____ Date _____
Type or print name and title.

Paid Preparer's Use Only	Preparer's signature	<i>Jane S. Getter</i>	Date	2/08/05	Check if self-employed	<input checked="" type="checkbox"/>	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 391 Page Street, 2nd Floor Stoughton, MA 02072			EIN	04-3038464		
					Phone no.	781-297-9700		