

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047

2000

Open to Public Inspection

A For the 2000 calendar year, OR tax year period beginning and ending

B Check if applicable:
 Change of address
 Change of name
 Initial return
 Final return
 Amended return (use also for state reporting)

C Name of organization: **MT. AIRY, USA**
 Number and street (or P O box if mail is not delivered to street address): **6639-41 GERMANTOWN AVENUE**
 Room/suite: _____
 City or town, state or country, and ZIP: **PHILADELPHIA, PA 19119**

D Employer identification number: **22-2526396**

E Telephone number: **(215) 844-6021**

F Check if application pending

G Organization type (check only one): 501(c)(3) (insert no) 527 OR 4947(a)(1)

H (H and I are not applicable to section 527 orgs)
 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? (if "No," attach a list) Yes No
 H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Enter 4-digit group exemption no. (GEN): _____

J Accounting method: Cash Accrual Other (specify) _____

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 Check this box if the organization is not required to attach Schedule B (Form 990 or 990-EZ)

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

Revenue					
1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	54,813.		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 54,813. noncash \$ _____)	1d	54,813.		
2	Program service revenue including government fees and contracts (from Part VII line 93)	2	482,379.		
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4			
5	Dividends and interest from securities	5	3,301.		
6 a	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			
8 a	Gross amount from sale 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			
8d		8d			
9	Special events and activities (attach schedule)				
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			
10 a	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	44.		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	540,537.		
13	Program services (from line 44, column (B))	13	265,351.		
14	Management and general (from line 44, column (C))	14	91,111.		
15	Fundraising (from line 44, column (D))	15			
16	Payments to affiliates (attach schedule)	16			
17	Total expenses (add lines 16 and 44, column (A))	17	356,462.		
18	Excess or deficit for the year (subtract line 17 from line 12)	18	184,075.		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	263,356.		
20	Other changes in net assets or fund balances (attach explanation)	20	0.		
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	447,431.		

023001
12-19-00

LHA For Paperwork Reduction Act Notice, see page 1 of the separate Instructions

Form 990 (2000)
12324-71

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Part II Statement of Functional Expenses		All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others			
Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	cash \$ _____ noncash \$ _____	22			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25	0.	0.	0.
26	Other salaries and wages	26	185,842.	139,658.	46,184.
27	Pension plan contributions	27			
28	Other employee benefits	28	12,551.	6,676.	5,875.
29	Payroll taxes	29	12,420.	9,775.	2,645.
30	Professional fundraising fees	30			
31	Accounting fees	31	10,487.		10,487.
32	Legal fees	32			
33	Supplies	33	10,947.	8,200.	2,747.
34	Telephone	34	6,134.	4,587.	1,547.
35	Postage and shipping	35	3,895.	3,074.	821.
36	Occupancy	36	4,216.	2,971.	1,245.
37	Equipment rental and maintenance	37			
38	Printing and publications	38	1,693.	1,693.	
39	Travel	39	2,527.	2,456.	71.
40	Conferences, conventions, and meetings	40			
41	Interest	41	24,277.	22,096.	2,181.
42	Depreciation, depletion, etc. (attach schedule)	42	15,391.	8,787.	6,604.
43	Other expenses (itemize)				
a	_____	43a			
b	_____	43b			
c	_____	43c			
d	_____	43d			
e	See Statement 1	43e	66,082.	55,378.	10,704.
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D) carry these totals to lines 13-15.	44	356,462.	265,351.	91,111.

Reporting of Joint Costs Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? 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

What is the organization's primary exempt purpose? See Statement 2		Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)		
a	ACQUISITION, REHABILITATION AND RENTAL OR SALE OF ABANDONED BUILDINGS. TENANTS INCLUDE OTHER EXEMPT ORGANIZATIONS INVOLVED IN COMBATING COMMUNITY DETERIORATION, URBAN BLIGHT AND COMMUNITY EDUCATION (Grants and allocations \$ _____)	265,351.
b	_____ (Grants and allocations \$ _____)	
c	_____ (Grants and allocations \$ _____)	
d	_____ (Grants and allocations \$ _____)	
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44 column (B) Program services)	265,351.

Part IV Balance Sheets

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	25,316.	45	56,616.
	46 Savings and temporary cash investments	137,940.	46	35,444.
	47 a Accounts receivable	95,944.		
	47a			
	b Less allowance for doubtful accounts		47c	95,944.
	47b	45,387.		
	48 a Pledges receivable			
	48a			
	b Less allowance for doubtful accounts		48c	
	48b			
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	51a			
	b Less allowance for doubtful accounts		51c	
51b				
52 Inventories for sale or use		52		
53 Prepaid expenses and deferred charges	696.	53	1,398.	
54 Investments - securities		54		
▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV				
55 a Investments - land, buildings, and equipment basis				
55a				
b Less accumulated depreciation		55c		
55b				
56 Investments - other		56		
57 a Land, buildings and equipment basis	763,743.			
57a				
b Less accumulated depreciation Stmt 3	100,971.	57c	662,772.	
57b				
58 Other assets (describe ▶ See Statement 4)	8,051.	58	4,031.	
59 Total assets (add lines 45 through 58) (must equal line 74)	736,424.	59	856,205.	
Liabilities	60 Accounts payable and accrued expenses	29,021.	60	63,080.
	61 Grants payable		61	
	62 Deferred revenue	102,699.	62	16,562.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable Stmt 5 Stmt 6	333,279.	64b	321,063.
	64b			
65 Other liabilities (describe ▶ SECURITY DEPOSITS)	8,069.	65	8,069.	
66 Total liabilities (add lines 60 through 65)	473,068.	66	408,774.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	263,356.	67	446,227.
	68 Temporarily restricted		68	1,204.
	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)	263,356.	73	447,431.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	736,424.	74	856,205.

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 VI Other Information

Table with columns: Question, N/A, Yes, No. Rows include questions 76-92 regarding organizational activities, financials, and governance.

91 The books are in care of MANAGEMENT Telephone no (215) 844-6021
Located at 6639 GERMANTOWN AVENUE PHILADELPHIA, PA ZIP code 19119

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

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512 513 or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue					
a SCEP/YOUTHWORKS					39,544.
b ART JAM					40.
c RENTAL INCOME					75,349.
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					367,446.
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	3,301.	
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 MISCELLANEOUS					44.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D) and (E))		0.		3,301.	482,423.
105 Total (add line 104, columns (B) (D) and (E))					485,724.

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

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 8

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities

(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

- (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)

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, on all information of which preparer has any knowledge. (Important: See General Instruction W)

1/12/12/01 Date **Ashraf Naorotullah, President** Type or print name and title

Date Check if Preparer's SSN or PTIN

Part III Statements About Activities

	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 ► \$ _____ * 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 of its 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?		
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? If the answer to any question is "Yes" attach a detailed statement explaining the transactions.	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.?	3	X
4 a Do you have a section 403(b) annuity plan for your employees? b 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. (See page 2 of the instructions.)	4a	X

Part IV Reason for Non-Private Foundation Status (See pages 2 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, page 5.)
 - 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) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	62,834.	11,530.	69,540.	5,175.	149,079.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable etc. purpose	284,277.	223,438.	172,727.	150,433.	830,875.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	3,924.	318.	289.	1,302.	5,833.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	351,035.	235,286.	242,556.	156,910.	985,787.
24 Line 23 minus line 17	66,758.	11,848.	69,829.	6,477.	154,912.
25 Enter 1% of line 23	3,510.	2,353.	2,426.	1,569.	
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24				26a N/A
	b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1996 through 1999 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts.				26b N/A
	c Total support for section 509(a)(1) test. Enter line 24, column (e).				26c N/A
	d Add: Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____				26d N/A
	e Public support (line 26c minus line 26d total)				26e N/A
	f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				26f N/A %
27 Organizations described on line 12	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list (which is not open to public inspection) to show the name of, and total amounts received in each year from, each "disqualified person." Enter the sum of such amounts for each year: (1999) 0. (1998) 0. (1997) 0. (1996) 0.				
	b For any amount included in line 17 that was received from a nondisqualified person, attach a list 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.) 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: (1999) 0. (1998) 0. (1997) 0. (1996) 0.				
	c Add: Amounts from column (e) for lines 15 149,079. 16 _____ 17 830,875. 20 _____ 21 _____				27c 979,954.
	d Add: Line 27a total 0. and line 27b total 0.				27d 0.
	e Public support (line 27c total minus line 27d total)				27e 979,954.
	f Total support for section 509(a)(2) test. Enter amount on line 23, column (e)				27f 985,787.
	g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				27g 99.4083%
	h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				27h .5917%
28 Unusual Grants	For an organization described in line 10, 11, or 12, that received any unusual grants during 1996 through 1999, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See page 5 of the instructions.)				None

Part V Private School Questionnaire

(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)		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587 covering racial nondiscrimination? If "No," attach an explanation		

Schedule A (Form 990 or 990-EZ) 2000

Part VI-A Lobbying Expenditures by Electing Public Charities

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

N/A

- Check here If the organization belongs to an affiliated group
- Check here If you checked "a" above and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
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 -	}	41
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			
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 9 of the instructions)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A)

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

- 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)

Yes	No	Amount
		0.

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

**Schedule B
(Form 990 or 990-EZ)**

Schedule of Contributors

OMB No 1545-0047

2000

Department of the Treasury
Internal Revenue Service

Supplementary Information for line 1d of Form 990 or
line 1 of Form 990-EZ (see instructions)

Name of organization

MT. AIRY, USA

Employer identification number

22-2526396

Organization type (check one)-Section 501(c)(3) (enter number) 527 or 4947(a)(1) nonexempt charitable trust

A Section 501(c)(7), (8), or (10) organizations-

Check this box if the organization had no charitable contributors who contributed more than \$1,000 during the year (But see General rule below)

Enter here the total gifts received during the year for a religious, charitable, etc., purpose **\$**

Note: This form is generally not open to public inspection except for section 527 organizations.

General Instructions

Purpose of Form

Schedule B (Form 990 or 990-EZ) is used by organizations required to file Form 990, Return of Organization Exempt From Income Tax, or Form 990-EZ, Short Form Return of Organization Exempt From Income Tax, to provide the information regarding their contributors that is required for line 1d of Form 990 (or line 1 of Form 990-EZ)

Attach the Schedule B (Form 990 or 990-EZ) to Form 990 or 990-EZ. Attach Schedule B after Schedule A (Form 990 or 990-EZ), Organization Exempt Under Section 501(c)(3), if that return is required for the organization.

Who Must File Schedule B (Form 990 or 990-EZ)

All organizations must file Schedule B (Form 990 or 990-EZ) unless they certify that they do not meet the filing requirements of Schedule B (Form 990 or 990-EZ) by checking the box in item L of the heading of their Form 990 or Form 990-EZ.

See the instructions for item L in the Instructions for Form 990 and Form 990-EZ.

Caution Schedule B (Form 990 or 990-EZ) is not a substitute for the list of "contributors" required for Part IV-A, Support Schedule, of Schedule A (Form 990 or 990-EZ).

Public Inspection

Schedule B (Form 990 or 990-EZ) is

- Open to public inspection for a section 527 political organization
- Generally not open to public inspection for the other organizations that must file this form

If a non-section 527 organization files a copy of Form 990, or Form 990-EZ, and attachments with any state, it should not include its Schedule B (Form 990 or 990-EZ) in the attachments for the state unless a schedule of contributors is specifically required by the state. States that do not require the information might make the schedule available for public inspection along with the rest of the Form 990 or Form 990-EZ.

See the instructions for Form 990 and Form 990-EZ for phone help and the public inspection rules for those forms and their attachments, which include Schedule B (Form 990 or 990-EZ).

Contributors Required To Be Listed On Part I

"Contributor" includes individuals, fiduciaries, partnerships, corporations, associations, trusts, and exempt organizations.

General rule Unless the organization is covered by one of the special rules below, it must list on Part I every contributor who during the year gave the organization directly or indirectly, money, securities, or any other type of property totaling \$5,000 or more for the year. Also complete Part II for a noncash contribution. In determining the \$5,000 amount, total all of the contributor's gifts of \$1,000 or more for the year.

Section 501(c)(3) organizations For an organization described in section 501(c)(3) that meets the 33 1/3% support test of the Regulations under sections 509(a)(1)/170(b)(1)(A)(vi) (whether or not the organization is otherwise described in section 170(b)(1)(A))-

List in Part I only those contributors whose contribution of \$5,000 or more is greater than 2% of the amount reported on line 1d of Form 990 (or line 1 of Form 990-EZ) (Regulations section 1.6033-2(a)(2)(iii)(a)).

Example A section 501(c)(3) organization of the type described above reported \$700,000 in total contributions, gifts, grants, and similar amounts received on line 1d of its Form 990. The organization is only required to list in Parts I and II of its Schedule B (Form 990 or 990-EZ) each person who contributed more than the

greater of \$5,000 or \$14,000 (2% of \$700,000). Thus, a contributor who gave a total of \$11,000 would not be reported in Parts I and II for this section 501(c)(3) organization. Even though the \$11,000 contribution to the organization exceeded \$5,000, it did not exceed \$14,000.

Section 501(c)(7), (8), or (10) organizations For noncharitable contributions to one of these organizations, list in Part I contributors who gave \$5,000 or more as described in the General rule discussed above.

If a section 501(c)(7), (8), or (10) organization received contributions or requests for use exclusively for religious, charitable, etc., purposes (sections 170(c)(4), 2055(a)(3), or 2522(a)(3))-

List in Part I each contributor whose contributions total more than \$1,000 during the year that were for a religious, charitable, etc., purpose. To determine the \$1,000, aggregate all of a contributor's gifts for the year (regardless of amount). For a noncash contribution, complete Part II.

All section 501(c)(7), (8), or (10) organizations that received any charitable contributions and listed any charitable contributors on Part I must also complete Part III.

If section 501(c)(7), (8), or (10) organization received charitable gifts, but is not required to list any charitable contributors on Part I, check the box on line A at the top of Schedule B (Form 990 or 990-EZ) and enter the amount of charitable contributions received in the space provided. The organization need not complete and attach Part III.

Specific Instructions

Note You may duplicate Parts I, II, and III if more copies are needed. Number each page of each Part.

Part I In column (a), identify the first contributor listed as no. 1 and the second contributor as no. 2, etc. Number consecutively. Show the contributor's name, address, aggregate contributions for the year, and the type of contribution (e.g., whether an individual, payroll, or noncash contribution). Report payroll contributions by listing the employer's name, address, and total amount given (unless an employee gave enough to be listed individually).

Part II In column (a), show the number that corresponds to the contributor's number in Part I. Describe the noncash contribution fully. Report on property with readily determinable market value (i.e., market quotations for securities) by listing its fair market value (FMV). For marketable securities registered and listed on a recognized securities exchange, measure market value by the average of the highest and lowest quoted selling prices (or the average between the bona fide bid and asked prices) on the contribution date. See Regulations section 20.2031-2 to determine the value of contributed stocks and bonds. When market value cannot be readily determined, use an appraised or estimated value. To determine the amount of a noncash contribution that is subject to an outstanding debt, subtract the debt from the property's fair market value.

Part III Section 501(c)(7), (8), or (10) organizations that received contributions or requests for use exclusively for religious, charitable, etc., purposes, must complete Parts I through III for those persons whose gifts totaled more than \$1,000 during the year. Show also, in the heading of Part III, total gifts that were \$1,000 or less and were for a religious, charitable, etc., purpose. Complete this information only on the first Part III page.

If an amount is set aside for a religious, charitable, etc., purpose, show in column (d) how the amount is held (e.g., whether it is mingled with amounts held for other purposes). If the organization transferred the gift to another organization, show the name and address of the transferee organization in column (e) and explain the relationship between the two organizations.

Name of organization

Employer identification number

MT. AIRY, USA

22-2526396

Part I Contributors

(a) No.	(b) Name, address and ZIP code	(c) Aggregate contributions	(d) Type of contribution
2	1 1	\$ 25,000.	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
3		\$	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
4		\$	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
5		\$	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
6		\$	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
7		\$	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.		
Type or print	Name of Exempt Organization MT. AIRY, USA	Employer identification number 22-2526396
File by the extended due date for filing the return See instructions	Number, street and room or suite no. If a P.O. box, see instructions 6639-41 GERMANTOWN AVENUE	For IRS use only
	City, town or post office, state and ZIP code For a foreign address, see instructions PHILADELPHIA, PA 19119	

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

- Form 990
- Form 990 EZ
- Form 990 T (sec. 401(a) or 408(a) trust)
- Form 1041 A
- Form 5227
- Form 8870
- Form 990 BL
- Form 990 PF
- Form 990-T (trust other than above)
- Form 4720
- Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

- 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 is for

- 4 I request an additional 3 month extension of time until November 15, 2001
- 5 For calendar year 2000, or other tax year beginning _____ and ending _____
- 6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- 7 State in detail why you need the extension
Additional time is needed to gather the financial information to prepare an accurate return.

- 8a 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, 990 T, 4720 or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____
- c Balance Due Subtract line 8b from line 8a 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 \$ N/A

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 Jeanette Diaz Title CPA Date 8/9/01

Notice to Applicant - To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting the 10 day grace period
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3 month extension returned to an address different than the one entered above

EXTENSION APPROVED

Type or print	Name Fishbein & Co. Attn: Jeanette Diaz	AUG 23 2001
	Number and street (include suite, room or apt. no.) Or a P.O. box number 8080 Old York Road Ste 200	
	City or town, province or state, and country (including postal or ZIP code) Elkins Park, PA 19027-1455	LINDA WEISBERG, DIRECTOR, SUBMISSION PROCESSING, OGDEN

121525

PENNSYLVANIA DEPARTMENT OF STATE
BUREAU OF CHARITABLE ORGANIZATIONS
124 PINE STREET, 3RD FLOOR
PO BOX 8723
HARRISBURG, PA 17105
800-732-0999 (IN PA)
717-783-1720

May 18, 2001

#10673 12/31/2000
MT. AIRY, USA
6639-41 GERMANTOWN AVE.
PHILADELPHIA PA 19119

DEAR SIR OR MADAM:

FINAL EXTENSION CO

YOUR REQUEST FOR AN ADDITIONAL EXTENSION OF TIME IN WHICH TO FILE YOUR REGISTRATION/FINANCIAL DOCUMENTS FOR THE FISCAL YEAR ENDING 12/31/2000 HAS BEEN APPROVED. THIS EXTENSION HAS BEEN GRANTED UNTIL ~~11/11/2001~~ WHICH IS NOW THE DUE DATE FOR YOUR FILING. NOTICE IS HEREBY GIVEN THAT THE ORGANIZATION IS CONSIDERED REGISTERED TO SOLICIT CONTRIBUTIONS WITHIN THE COMMONWEALTH DURING THIS PERIOD OF EXTENSION.

PLEASE BE AWARE THAT SOLICITING CONTRIBUTIONS IN THE ABSENCE OF REGISTRATION OR AN APPROVED EXTENSION IS A VIOLATION OF THE SOLICITATION OF FUNDS FOR CHARITABLE PURPOSES ACT, ACT 202 OF 1990. (THE ACT) WHICH MAY SUBJECT THE ORGANIZATION TO FINES AND/OR PENALTIES.

THE ACT PROVIDES THAT THE BUREAU MAY EXTEND THE TIME FOR THE ANNUAL FILING FOR A PERIOD NOT TO EXCEED 180 DAYS. WITH THE APPROVAL OF THIS EXTENSION, YOUR ORGANIZATION HAS NOW REACHED THAT LIMIT AND MUST PROVIDE THE FINANCIAL DOCUMENTS BY THE ABOVE DUE DATE. THIS IS YOUR ORGANIZATION'S FINAL EXTENSION. UNDER THE ACT NO FURTHER EXTENSIONS MAY BE GRANTED.

ORGANIZATIONS FAILING TO FILE A REGISTRATION BY THE DUE DATE SHALL PAY AN ADDITIONAL LATE FILING FEE OF \$25 00 FOR EACH MONTH OR PART OF THE MONTH AFTER THE DATE ON WHICH THE REGISTRATION STATEMENT AND FINANCIAL REPORT WERE DUE TO BE FILED OR AFTER THE PERIOD OF EXTENSION GRANTED FOR SUCH FILING.

KARL E. EMERSON
DIRECTOR

Form 990	Other Expenses			Statement 1
Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
ADVERTISING AND PROMOTION	5,472.	5,002.	470.	
AMORTIZATION	955.	955.		
CASUAL LABOR	3,581.	2,725.	856.	
EVENT MATERIALS	5,334.		5,334.	
INSURANCE	3,206.	2,752.	454.	
LICENSES	2,645.	2,587.	58.	
MEMBERSHIP FEES	1,713.	1,284.	429.	
PAYROLL SERVICE	1,262.		1,262.	
REPAIRS AND MAINTENANCE	1,935.	696.	1,239.	
STUDENT STIPENDS	21,010.	21,010.		
TRAINING	2,009.	1,407.	602.	
UTILITIES	0.			
WATER AND SEWER	0.			
SCHOLARSHIPS/AWARDS	8,995.	8,995.		
PROFESSIONAL FEES	7,965.	7,965.		
Total to Fm 990, ln 43	66,082.	55,378.	10,704.	

Form 990 Statement of Organization's Primary Exempt Purpose Statement 2
Part III

Explanation
ACQUISITION, REHABILITATION AND RENTAL OR SALE OF ABANDONED BUILDINGS.

Form 990	Depreciation of Assets Not Held for Investment		Statement 3
Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Buildings	663,289.	95,961.	567,328.
Land	84,900.	0.	84,900.
Machinery & Other Equipment	15,554.	5,010.	10,544.
Total to Form 990, Part IV, ln 57	763,743.	100,971.	662,772.

Form 990	Other Assets	Statement	4
Description		Amount	
SECURITY DEPOSIT ON EQUIPMENT		500.	
CAPITALIZED FINANCE CHARGES		3,048.	
CAPITALIZED FINANCE CHARGES		483.	
Total to Form 990, Part IV, line 58, Column B		4,031.	

Form 990	Mortgages Payable	Statement	5
Description		Balance Due	
NATIONAL PENN BANK		0.	
NATIONAL PENN BANK		0.	
NATIONAL PENN BANK		282,630.	
NATIONAL PENN BANK		27,653.	
Total included on Form 990, Part IV, line 64b, Column B		310,283.	

Form 990	Other Notes and Loans Payable	Statement 6
----------	-------------------------------	-------------

<u>Lender's Name</u>	<u>Terms of Repayment</u>
----------------------	---------------------------

EAST MOUNT AIRY NEIGHBORS	\$ 313/MO
---------------------------	-----------

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Interest Rate</u>
07/27/94	08/01/06	30,000.	7.25%

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
--------------------------------------	------------------------

NONE

Relationship of Lender

NONE

<u>Description of Consideration</u>	<u>FMV of Consideration</u>	<u>Balance Due</u>
	0.	10,780.

<u>Lender's Name</u>	<u>Terms of Repayment</u>
----------------------	---------------------------

NATIONAL PENN BANK	DEMAND
--------------------	--------

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Interest Rate</u>
12/01/93		10,000.	7.75%

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
--------------------------------------	------------------------

NONE

WORKING CAPITAL

Relationship of Lender

NONE

<u>Description of Consideration</u>	<u>FMV of Consideration</u>	<u>Balance Due</u>
	0.	0.

Total included on Form 990, Part IV, line 64, Column B	<u>10,780.</u>
--	----------------

Depreciation and Amortization
(Including Information on Listed Property) **990**

▶ See separate instructions ▶ Attach this form to your return.

MT. AIRY, USA

Form 990 Page 2

Identifying number
22-2526396

Part I Election To Expense Certain Tangible Property (Section 179) Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum dollar limitation. If an enterprise zone business, see instructions	1	20,000.
2	Total cost of section 179 property placed in service. See instructions	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter amount from line 27	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from 1999	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2001. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service Only During Your 2000 Tax Year (Do not include listed property)

Section A - General Asset Account Election

14 If you are making the election under section 168(f)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See instructions.

Section B - General Depreciation System (GDS) (See instructions)

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
15 a 3 year property						
b 5 year property						
c 7 year property						
d 10 year property						
e 15 year property						
f 20-year property						
g 25 year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Alternative Depreciation System (ADS) (See instructions)

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

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

17	GDS and ADS deductions for assets placed in service in tax years beginning before 2000	17	
18	Property subject to section 168(f)(1) election	18	
19	ACRS and other depreciation	19	15,391.

Part IV Summary (See instructions)

20	Listed property. Enter amount from line 26	20	
21	Total. Add deductions from line 12, lines 15 and 16 in column (g), and lines 17 through 20. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	21	15,391.
22	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	22	

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

Form 4562 (2000)

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 23a, 23b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution See instructions for limits for passenger automobiles.)

23a Do you have evidence to support the business/investment use claimed? Yes No 23b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
24 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
25 Property used 50% or less in a qualified business use								
		%				S/L		
		%				S/L		
		%				S/L		
26 Add amounts in column (h) Enter the total here and on line 20, page 1								
27 Add amounts in column (i) Enter the total here and on line 7, page 1								

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
28 Total business/investment miles driven during the year (DO NOT include commuting miles)												
29 Total commuting miles driven during the year												
30 Total other personal (noncommuting) miles driven												
31 Total miles driven during the year Add lines 28 through 30												
32 Was the vehicle available for personal use during off duty hours?												
33 Was the vehicle used primarily by a more than 5% owner or related person?												
34 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

	Yes	No
35 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
36 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
37 Do you treat all use of vehicles by employees as personal use?		
38 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
39 Do you meet the requirements concerning qualified automobile demonstration use? Note If your answer to 35, 36, 37, 38, or 39 is "Yes," you need not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
40 Amortization of costs that begins during your 2000 tax year					
CAPITALIZED FINANCE CHARGES	11/13/00	500.		60M	17.
41 Amortization of costs that began before 2000				41	938.
42 Total Add amounts in column (f) See instructions for where to report				42	955.

MT. AIRY USA
(A Nonprofit Corporation)

FINANCIAL STATEMENTS

DECEMBER 31, 2000

MT AIRY USA
(A Nonprofit Corporation)

FINANCIAL STATEMENTS

DECEMBER 31, 2000

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INDEPENDENT AUDITOR'S REPORT

May 9, 2001
(Except for Note 6, as
to which the date is
July 27, 2001)

Board of Directors
Mt. Airy USA
Philadelphia, Pennsylvania

We have audited the accompanying statements of financial position of MT. AIRY USA (A Nonprofit Corporation) as of December 31, 2000 and 1999, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mt. Airy USA as of December 31, 2000 and 1999, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Fishbein & Company, P.C.

MT. AIRY USA
(A Nonprofit Corporation)

STATEMENTS OF FINANCIAL POSITION

ASSETS

	<u>December 31,</u>	
	<u>2000</u>	<u>1999</u>
CURRENT ASSETS		
Cash	\$ 90,855	\$ 163,256
Contract receivables	93,181	45,387
Accounts receivable	2,763	
Rent receivable		3,565
Prepaid insurance	1,398	696
Restricted cash	<u>1,204</u>	
Total current assets	189,401	212,904
PROPERTY AND EQUIPMENT - Net of accumulated depreciation of \$100,970 - 2000 and \$85,579 - 1999	662,773	519,034
OTHER ASSETS		
Security deposit	500	500
Financing costs - Net of accumulated amortization of \$1,658 - 2000 and \$703 - 1999	<u>3,531</u>	<u>3,986</u>
Total assets	<u>\$ 856,205</u>	<u>\$ 736,424</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Current portion of long-term debt	\$ 13,608	\$ 12,638
Accounts payable and accrued expenses	63,080	29,021
Deferred revenue	<u>16,562</u>	<u>102,699</u>
Total current liabilities	<u>93,250</u>	<u>144,358</u>
LONG-TERM LIABILITIES		
Long-term debt - Net of current portion	307,455	320,641
Tenants' security deposits	<u>8,069</u>	<u>8,069</u>
Total long-term liabilities	<u>315,524</u>	<u>328,710</u>
Total liabilities	<u>408,774</u>	<u>473,068</u>
COMMITMENTS (Note 4)		
NET ASSETS		
Unrestricted	446,227	263,356
Temporarily restricted	<u>1,204</u>	
	<u>447,431</u>	<u>263,356</u>
Total liabilities and net assets	<u>\$ 856,205</u>	<u>\$ 736,424</u>

See notes to financial statements.

MT. AIRY USA
(A Nonprofit Corporation)

STATEMENTS OF ACTIVITIES

	<u>Years Ended December 31,</u>			<u>1999</u>
	<u>2000</u>		<u>Total</u>	
	<u>Unrestricted</u>	<u>Temporarily</u> <u>Restricted</u>		<u>Total</u>
SUPPORT AND REVENUES				
Program revenues				
Counseling	\$ 151,514	\$	\$ 151,514	\$ 123,148
Rental	75,349		75,349	55,463
Commercial development	114,886		114,886	52,584
Business development	101,046		101,046	49,408
Youthworks	38,340	1,204	39,544	3,600
Other	40		40	74
Contributions (include land and building valued at \$-0- and \$31,134, respectively)	54,813		54,813	62,834
Interest income	3,301		3,301	3,924
Loss on disposition of investment				(2,048)
Miscellaneous income	44		44	24
 Total support and revenues	 <u>539,333</u>	 <u>1,204</u>	 <u>540,537</u>	 <u>349,011</u>
 EXPENSES				
Program services	265,351		265,351	215,933
Supporting services	91,111		91,111	66,211
 Total expenses	 <u>356,462</u>		 <u>356,462</u>	 <u>282,144</u>
 CHANGE IN NET ASSETS	 182,871	 1,204	 184,075	 66,867
 NET ASSETS - BEGINNING	 <u>263,356</u>		 <u>263,356</u>	 <u>196,489</u>
 NET ASSETS - ENDING	 <u>\$ 446,227</u>	 <u>\$ 1,204</u>	 <u>\$ 447,431</u>	 <u>\$ 263,356</u>

See notes to financial statements.

MT. AIRY USA
(A Nonprofit Corporation)

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2000

	<u>Counseling</u>	<u>Rental</u>	<u>Commercial Development</u>
Salaries	\$ 66,402	\$	\$ 12,380
Payroll taxes	4,648		867
Employee benefits	<u>3,827</u>		
	74,877		13,247
Advertising and promotion	740		4,166
Amortization		955	
Casual labor	1,591		199
Depreciation		8,548	239
Event materials			
Insurance	430	1,232	800
Interest		22,096	
Licenses	40		2,520
Membership fees	488		
Payroll service			
Postage and mailing	1,255		192
Printing			
Professional fees	3,204		
Real estate taxes			1,037
Rent	500		
Repairs and maintenance	25	650	6
Scholarships/Awards			
Student stipends			
Supplies and miscellaneous	5,074		504
Telephone	3,000		57
Training	505		10
Travel and lodging	921		18
Utilities	696		6
Water and sewer	<u>116</u>	<u>207</u>	
	<u>\$ 93,462</u>	<u>\$ 33,688</u>	<u>\$ 23,001</u>

See notes to financial statements.

Program Services			Supporting Services	
Business Development	Summer Youth Program	Total	General and Administrative	Total
\$ 44,842	\$ 16,034	\$ 139,658	\$ 46,184	\$ 185,842
3,138	1,122	9,775	2,645	12,420
<u>2,849</u>		<u>6,676</u>	<u>5,875</u>	<u>12,551</u>
50,829	17,156	156,109	54,704	210,813
38	58	5,002	470	5,472
		955		955
875	60	2,725	856	3,581
		8,787	6,604	15,391
			5,334	5,334
258	32	2,752	454	3,206
		22,096	2,181	24,277
24	3	2,587	58	2,645
796		1,284	429	1,713
			1,262	1,262
1,213	414	3,074	821	3,895
1,053	640	1,693		1,693
2,530	2,231	7,965	10,487	18,452
		1,037		1,037
		500		500
15		696		1,935
7,998	997	8,995	1,239	8,995
	21,010	21,010		21,010
2,337	285	8,200	2,747	10,947
1,524	6	4,587	1,547	6,134
889	3	1,407	602	2,009
1,135	382	2,456	71	2,527
350	2	1,054	1,188	2,242
<u>57</u>		<u>380</u>	<u>57</u>	<u>437</u>
<u>\$ 71,921</u>	<u>\$ 43,279</u>	<u>\$ 265,351</u>	<u>\$ 91,111</u>	<u>\$ 356,462</u>

MT. AIRY USA
(A Nonprofit Corporation)

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 1999

	<u>Counseling</u>	<u>Rental</u>	<u>Commercial Development</u>
Salaries	\$ 57,324	\$	\$ 19,118
Payroll taxes	4,826		1,476
Employee benefits	<u>5,927</u>		<u>1,021</u>
	68,077		21,615
Advertising and promotion	60	54	
Amortization		703	
Bad debts		300	
Commissions		3,287	
Depreciation		8,108	143
Insurance		1,524	748
Interest		23,906	
Licenses			351
Membership fees	450		
Payroll service			
Postage	723	31	45
Printing	539		4
Professional fees	1,854		7,984
Real estate taxes		295	5,085
Repairs and maintenance		651	
Student stipends			
Supplies and miscellaneous	3,351	298	276
Telephone	2,250		
Training	335		
Travel and lodging	688		43
Utilities	1,030		
Water and sewer	<u>70</u>	<u>247</u>	
	<u>\$ 79,427</u>	<u>\$ 39,404</u>	<u>\$ 36,294</u>

See notes to financial statements.

Program Services				Supporting Services	
Business Development	Summer Youth Program	Other	Total	General and Administrative	Total
\$ 29,970	\$ 8,734	\$	\$ 115,146	\$ 24,966	\$ 140,112
2,567	800		9,669	2,754	12,423
2,191			9,139	4,785	13,924
34,728	9,534		133,954	32,505	166,459
1,245	1,711	80	3,150	846	3,996
			703		703
			300		300
			3,287		3,287
			8,251	4,609	12,860
			2,272	451	2,723
			23,906	1,449	25,355
			351	1,880	2,231
780			1,230	255	1,485
				1,074	1,074
430		107	1,336	629	1,965
482	79	4,187	5,291	1,016	6,307
327	100		10,265	12,332	22,597
			5,380		5,380
			651	872	1,523
	2,060		2,060		2,060
1,035	315	1	5,276	2,533	7,809
480		217	2,947	3,337	6,284
1,885			2,220	413	2,633
838	79		1,648	250	1,898
91			1,121	1,532	2,653
17			334	228	562
<u>\$ 42,338</u>	<u>\$ 13,878</u>	<u>\$ 4,592</u>	<u>\$ 215,933</u>	<u>\$ 66,211</u>	<u>\$ 282,144</u>

MT. AIRY USA
(A Nonprofit Corporation)

STATEMENTS OF CASH FLOWS

	<u>Year Ended December 31,</u>	
	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 184,075	\$ 66,867
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	15,391	12,860
Amortization	955	703
Donation of land and building		(31,134)
Loss on disposition of investment		2,048
Contributions received restricted for Youth Scholarships	(1,204)	
Increase in contract receivables	(47,794)	(28,849)
Increase in accounts receivable	(2,763)	
Decrease in rent receivable	3,565	2,110
Decrease in miscellaneous receivable		2,640
Increase in prepaid insurance	(702)	(696)
Security deposit paid		(500)
Increase in accounts payable and accrued expenses	34,059	18,576
(Decrease) increase in deferred revenue	(86,137)	1,305
Increase in tenants' security deposits		<u>2,562</u>
Net cash provided by operating activities	<u>99,445</u>	<u>48,492</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(159,130)	(83,141)
Proceeds from disposition of investment		<u>20,290</u>
Net cash used in investing activities	<u>(159,130)</u>	<u>(62,851)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Financing costs incurred	(500)	(4,689)
Proceeds of long-term debt		325,000
Principal payments on long-term debt	(12,216)	(263,011)
Net cash provided by (used in) financing activities	<u>(12,716)</u>	<u>57,300</u>
NET INCREASE (DECREASE) IN CASH	<u>(72,401)</u>	<u>42,941</u>
CASH - BEGINNING	<u>163,256</u>	<u>120,315</u>
CASH - ENDING	<u>\$ 90,855</u>	<u>\$ 163,256</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ 24,277	\$ 25,355
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING ACTIVITIES		
Land acquired as part of disposition of investment	\$ -	\$ 60,000
Property and equipment included in accounts payable	\$ 20,857	\$ -

See notes to financial statements.

MT. AIRY USA
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Organization and Nature of Activities

Mt. Airy USA (the Organization) was incorporated in 1980 to engage in activities designed to combat urban deterioration through the acquisition, improvement, rental and resale of abandoned or otherwise unused real estate in the Mount Airy section of Philadelphia. The Organization also provides assistance to other tax-exempt organizations engaged in the same or similar activities.

For the years ended December 31, 2000 and 1999, program revenues from counseling and commercial development represent amounts received under contracts with the City of Philadelphia Office of Housing and Community Development, and program revenues from business development represent amounts received under contracts with the Pennsylvania Department of Community and Economic Development and the City of Philadelphia Commerce Department. Also, approximately 75% and 90% of rental revenues are from one tenant for the years ended December 31, 2000 and 1999, respectively

b. Basis of Presentation

In accordance with Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*, the Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

c. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

d. Cash

The Organization maintains its cash balances in one bank. The balances are insured by the Federal Deposit Insurance Corporation up to \$100,000. The balances exceed federally insured limits, however, the Organization has not experienced any losses in such account, and believes it is not exposed to any significant credit risk on cash.

MT. AIRY USA
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2000

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Purchased property and equipment is recorded at cost. Depreciation of buildings and improvements and office equipment is provided using the straight-line method over the estimated useful lives of the assets (ranging from 5 to 40 years).

f. Financing Costs and Amortization

Costs incurred in obtaining a mortgage payable are being amortized using the straight-line method over the term of the mortgage.

g. Deferred Revenue

Deferred revenue represents funds received under certain contracts prior to funds being expended under the related programs.

h. Advertising Costs

Advertising costs are charged to expense as incurred. Total advertising costs were \$5,472 and \$3,996 for the years ended December 31, 2000 and 1999, respectively.

i. Contributions

In accordance with SFAS No. 116, *Accounting for Contributions Received and Contributions Made*, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Contributions that are restricted by donors are reported as increases in unrestricted net assets if the restrictions expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Unpaid volunteers have made significant contributions of their time in the furtherance of the Organization's activities. The value of this contributed time is not reflected in these financial statements because the criteria for recognition under SFAS No. 116 have not been satisfied.

MT. AIRY USA
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Functional Allocation of Expenses

The costs of providing the programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

k. Income Taxes

The Organization is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c)(3), and is exempt from state income taxes under the provisions of the Pennsylvania Nonprofit Corporation Law

2. PROPERTY AND EQUIPMENT

	<u>2000</u>	<u>1999</u>
Land (Includes \$13,734 held for rental)	\$ 84,899	\$ 84,899
Buildings and improvements (Includes \$331,255 held for rental)	663,289	505,397
Office equipment	<u>15,555</u>	<u>14,317</u>
	763,743	604,613
Less accumulated depreciation (Includes \$72,917 and \$64,368 for buildings and improvements held for rental, respectively)	<u>100,970</u>	<u>85,579</u>
	<u>\$ 662,773</u>	<u>\$ 519,034</u>

3. LONG-TERM DEBT

	<u>2000</u>	<u>1999</u>
Mortgage payable in monthly installments of \$2,335 including interest at 7.25% through March, 2004; balloon payment of \$256,758 including interest due in April, 2004; collateralized by certain building and improvements held for rental and the assignment of the related lease	\$ 282,630	\$ 289,537

MT. AIRY USA
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2000

3. LONG-TERM DEBT (Continued)

	2000	1999
Note payable in bi-weekly installments of \$161 including interest at 7.25%; final payment due in October, 2003; unsecured note	\$ 10,780	\$ 14,070
Mortgage payable in monthly installments of \$370 including interest at 8.25%; final payment due in September, 2009; collateralized by building and improvements and the assignment of the related lease	27,653	29,672
	321,063	333,279
Less current portion	13,608	12,638
	<u>\$ 307,455</u>	<u>\$ 320,641</u>

Principal payments on long-term debt for the next five years are due as follows:
 Year ending December 31, 2001 - \$13,608, 2002 - \$14,652, 2003 - \$15,129, 2004 - \$260,218 and 2005 - \$17,456.

4. LEASE COMMITMENTS

The Organization leases certain of its property (see Note 2) to tenants under operating leases which expire at various dates through August, 2004. Minimum future rental payments to be received under these leases as of December 31, 2000, are as follows:

<u>Year Ending December 31,</u>	
2001	\$ 77,617
2002	79,973
2003	66,029
2004	12,500
	<u>\$ 236,119</u>

MT. AIRY USA
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2000

5. TEMPORARILY RESTRICTED FUNDS

At December 31, 2000, temporarily restricted funds represents contributions received for scholarships assigned to the Summer Youth program. These scholarships can be used for any educational expenses incurred by the student.

6. SUBSEQUENT EVENTS

In April, 2001, the Organization obtained a \$500,000 grant from the Department of Community and Economic Development to assist in the development and construction of a bank and other rental space. In July, 2001, the Organization also obtained a \$2,000,000 loan from Sovereign Bank to assist in the above development and construction.

FBC

JL 5-4-01

Mt. Airy • USA BOARD OF DIRECTORS

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12/00

2000 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

990

Asset No	Description	Date Acquired	Method	Life	Use No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC, 179 Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	Land											
16639	GERMANTOWN AVENUE		L			2,500.			2,500.			0.
26641	GERMANTOWN AVENUE		L			2,500.			2,500.			0.
36700	GERMANTOWN AVENUE		L			11,234.			11,234.			0.
46701	GERMANTOWN AVENUE		L			30,000.			30,000.			0.
56703	GERMANTOWN AVENUE		L			30,000.			30,000.			0.
66705	GERMANTOWN AVENUE		L			3,322.			3,322.			0.
76709	GERMANTOWN AVENUE		L			3,000.			3,000.			0.
86715-17	GERMANTOWN AVENUE		L			2,344.			2,344.			0.
*	990 Page 2 Total Land					84,900.		0.	84,900.		0.	0.
*	990 Page 2 Total -					84,900.		0.	84,900.		0.	0.
	Buildings											
9	BUILDING-6639 GERMANTOWN AVENUE	081590SL		40.00	19	22,500.			22,500.	5,342.		563.
10	IMPROVEMENTS-6639 GERMANTOWN AVENUE	110890SL		40.00	19	5,030.			5,030.	1,197.		126.
11	WINDOW WIZARDS - 6639 GERMANTOWN AVE.	112690SL		40.00	19	1,416.			1,416.	333.		35.
12	A. FIORELLO - 6639 GERMANTOWN AVENUE	120490SL		40.00	19	12,160.			12,160.	2,888.		304.
13	FIORELLO-6639 GERMANTOWN AVENUE	100191SL		40.00	19	13,237.			13,237.	2,809.		331.
14	BERNER-HEATER - 6639 GERMANTOWN AVENUE	061596SL		40.00	19	7,765.			7,765.	1,649.		194.

2000 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC 179, Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
15	IMPROVEMENTS-6639 GERMANTOWN AVENUE	071596SL		40.00	19	39,532.			39,532.	3,952.		988.
16	REFRIGERATOR-6639 GERMANTOWN AVENUE	090198SL		7.00	19	449.			449.	96.		64.
17	ROOF & CORNICE- 6639 GERMANTOWN AVENUE	082599SL		40.00	19	40,000.			40,000.	333.		1,000.
46	LEASEHOLD IMPROVEMENTS * 990 Page 2 Total Buildings	0220300SL		10.00	19	5,000. 147,089.		0.	5,000. 147,089.		0.	458. 4,063.
	* 990 Page 2 Total -					147,089.		0.	147,089.	18,599.	0.	4,063.
18	Buildings BUILDING - 6641 GERMANTOWN AVENUE	081590SL		40.00	19	22,500.			22,500.	5,342.		563.
19	IMPROVEMENTS-6641 GERMANTOWN AVENUE	110890SL		40.00	19	3,600.			3,600.	2,340.		90.
20	WINDOW WIZARDS - 6641 GERMANTOWN AVENUE	112690SL		40.00	19	1,416.			1,416.	333.		35.
21	A. FIORELLO-6641 GERMANTOWN AVENUE	120490SL		40.00	19	12,161.			12,161.	2,888.		304.
22	A. FIORELLO-6641 GERMANTOWN AVENUE	100191SL		40.00	19	13,236.			13,236.	2,809.		331.
23	IMPROVEMENTS-6641 GERMANTOWN AVENUE	103196SL		40.00	19	39,532.			39,532.	3,952.		988.
24	IMPROVEMENTS-6641 GERMANTOWN AVENUE	011597SL		40.00	19	1,285.			1,285.	96.		32.
25	IMPROVEMENTS-6641 GERMANTOWN AVENUE	100199SL		40.00	19	7,500.			7,500.	47.		188.
26	ROOFING - 6641 GERMANTOWN AVENUE	121299SL		40.00	19	1,475.			1,475.	3.		37.
27	IMPROVEMENTS-6641 GERMANTOWN AVENUE	122899SL		40.00	19	1,960.			1,960.			49.
	* 990 Page 2 Total Buildings					104,665.		0.	104,665.	17,810.	0.	2,617.

2000 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

990

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl.	Reduction In Basis - ITC, 179, Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	* 990 Page 2 Total -					104,665.		0.	104,665.	17,810.	0.	2,617.
	Buildings											
28	BUILDING/DONATED											
	VALUE-6700 GERMANTOWN AVE	10185	SL	40.00	19	101,109.			101,109.	25,279.		2,528.
	IMPROVEMENTS-6700											
29	GERMANTOWN AVENUE	12229	SL	40.00	19	3,779.			3,779.	894.		94.
	IMPROVEMENTS-6700											
30	GERMANTOWN AVENUE	09189	SL	40.00	19	600.			600.	142.		15.
	IMPROVEMENTS-6700											
31	GERMANTOWN AVENUE	03089	SL	40.00	19	30,900.			30,900.	7,337.		773.
	IMPROVEMENTS-6700											
32	GERMANTOWN AVENUE	03019	SL	40.00	19	3,443.			3,443.	731.		86.
	IMPROVEMENTS-6700											
33	GERMANTOWN AVENUE	01019	SL	40.00	19	26,431.			26,431.	5,614.		661.
	IMPROVEMENTS-6700											
34	GERMANTOWN AVENUE	12019	SL	40.00	19	39,428.			39,428.	4,929.		986.
	IMPROVEMENTS-6700											
35	GERMANTOWN AVENUE	01019	SL	20.00	19	10,600.			10,600.	1,590.		530.
	IMPROVEMENTS-6700											
36	GERMANTOWN AVENUE	11109	SL	40.00	19	10,300.			10,300.	43.		258.
	* 990 Page 2 Total					226,590.		0.	226,590.	46,559.	0.	5,931.
	Buildings											
	* 990 Page 2 Total -					226,590.		0.	226,590.	46,559.	0.	5,931.
	Buildings											
	ENVIRONMENTAL											
37	SURVEY-6701-03 GERMANTOWN	04299	SL	40.00	19	1,450.			1,450.	24.		36.
	ARCHITECTURAL FEES											
38	BUILDING-6709 GERMANTOWN	05189	SL	40.00	19	8,135.			8,135.	119.		203.
	AVENUE											
39	GEOTECHNICAL EVALUATION		SL	40.00	19	22,468.			22,468.			0.
	AND SURVEY		SL	40.00	19	6,300.			6,300.			0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC, 179 Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
45	SCHEMATIC DESIGN PHASE		SL	40.00	19	24,620.			24,620.			0.
47	PRECONSTRUCTION COSTS		SL	40.00	19	22,800.			22,800.			0.
48	CONSTRUCTION DOCUMENTS		SL	40.00	19	51,452.			51,452.			0.
49	DESIGN DEVELOPMENT PRECLEAN UP FOR		SL	40.00	19	31,260.			31,260.			0.
50	CONSTRUCTION		SL	40.00	19	1,900.			1,900.			0.
52	PRECONSTRUCTION COSTS * 990 Page 2 Total Buildings		SL	40.00	19	14,560.			14,560.			0.
	* 990 Page 2 Total -					184,945.		0.	184,945.	143.	0.	239.
	Machinery & Equipment					184,945.		0.	184,945.	143.	0.	239.
40	COMPUTERS	083197	SL	5.00	19	1,995.			1,995.	1,197.		399.
41	COMPUTERS	032299	SL	5.00	19	6,692.			6,692.	1,004.		1,338.
42	OFFICE EQUIPMENT	090799	SL	7.00	19	5,630.			5,630.	268.		804.
53	OFFICE EQUIPMENT * 990 Page 2 Total Machinery & Equipment	121900	SL	5.00	19	1,237.			1,237.			0.
	* 990 Page 2 Total -					15,554.		0.	15,554.	2,469.	0.	2,541.
	Other					15,554.		0.	15,554.	2,469.	0.	2,541.
43	CAPITALIZED FINANCE CHARGES	040599		60M	41	4,689.			4,689.	703.		938.
51	CAPITALIZED FINANCE CHARGES	111300		60M	40	500.			500.			17.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC, 179 Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	* 990 Page 2 Total Other					5,189.		0.	5,189.	703.	0.	955.
	* 990 Page 2 Total -					5,189.		0.	5,189.	703.	0.	955.
	* Grand Total 990 Page 2 Depr & Amort					768,932.		0.	768,932.	86,283.	0.	16,346.