

Return of Organization Exempt from Income Tax

2001

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2001 calendar year, or tax year beginning , 2001, and ending

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

C Name of organization
 Housing Partnership of Chester County, Inc
 Number street (or P O box if mail is not delivered to street addr) Room/suite
 41 West Lancaster Avenue
 City Town or Country State ZIP code + 4
 Downingtown PA 19335

D Employer Identification Number
 23-2550366

E Telephone number
 (610) 518-1522

F Accounting method Cash Accrual
 Other (specify)

G Web site

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**

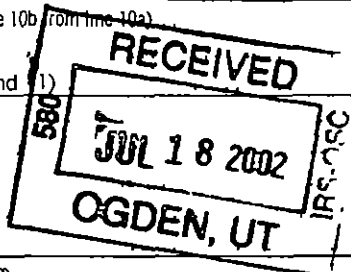
L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **279,486**

H and I are not applicable to Section 527 organizations
H (a) Is this a group return for affiliates? Yes No
H (b) If yes enter number of affiliates **▶**
H (c) Are all affiliates included? Yes No (If no attach a list See instructions)
H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Enter 4 digit group GEN **▶**
M Check if the organization is not required to attach Schedule B (Form 990, 990 EZ, or 990 PF)

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

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

1 Contributions, gifts, grants, and similar amounts received			
a Direct public support	1a	49,200	
b Indirect public support	1b		
c Government contributions (grants)	1c	145,215	
d Total (add lines 1a through 1c) (cash \$ 194,415 noncash \$)			1d 194,415
2 Program service revenue including government fees and contracts (from Part VII line 93)			2
3 Membership dues and assessments			3
4 Interest on savings and temporary cash investments			4 9
5 Dividends and interest from securities			5
6a Gross rents	6a	9,550	
b Less rental expenses	6b		
c Net rental income or (loss) (subtract line 6b from line 6a)			6c 9,550
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		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
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 75,512
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12 279,486
13 Program services (from line 44, column (B))			13 232,317
14 Management and general (from line 44, column (C))			14 16,316
15 Fundraising (from line 44, column (D))			15 392
16 Payments to affiliates (attach schedule)			16
17 Total expenses (add lines 16 and 44, column (A))			17 249,025
18 Excess or (deficit) for the year (subtract line 17 from line 12)			18 30,461
19 Net assets or fund balances at beginning of year (from line 73, column (A))			19 27,941
20 Other changes in net assets or fund balances (attach explanation)			20
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21 58,402



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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 (att sch) (cash \$ _____ non cash \$ _____)	22			
23	Specific assistance to individuals (att sch)	23			
24	Benefits paid to or for members (att sch)	24			
25	Compensation of officers, directors, etc	25	52,424	47,182	5,242
26	Other salaries and wages	26	34,620	31,158	3,462
27	Pension plan contributions	27			
28	Other employee benefits	28	13,660	12,294	1,366
29	Payroll taxes	29	6,902	6,212	690
30	Professional fundraising fees	30			
31	Accounting fees	31	3,500	3,150	350
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36	3,821	3,439	382
37	Equipment rental and maintenance	37			
38	Printing and publications	38	5,426	4,883	543
39	Travel	39	63	57	6
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc (attach schedule)	42	8,601	7,741	860
43	Other expenses not covered above (itemize)				
	a First time home buyer	43a	85,455	85,455	0
	b Advertising	43b	70	63	7
	c Bank service charges	43c	32	29	3
	d Dues and memberships	43d	376	338	38
	e See Other Expenses Stmt	43e	34,075	30,316	3,367
44	Total functional expenses (add lines 22-43) Organizations completing columns (B) (D), carry these totals to lines 13-15	44	249,025	232,317	16,316

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

What is the organization's primary exempt purpose? Provide low to moderate income individuals home buying assistance	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)
a HPCC provides pre-purchase home ownership counseling and a maximum loan of \$6,500 for down payment and closing costs to first time home buyers (Grants and allocations \$ 145,215)	232,317
b (Grants and allocations \$)	
c (Grants and allocations \$)	
d (Grants and allocations \$)	
e Other program services (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	232,317

Part IV Balance Sheets (See instructions)

Note		(A) Beginning of year		(B) End of year	
ASSETS	45	Cash – non interest bearing	17,319	45	7,650
	46	Savings and temporary cash investments	1,178	46	7,175
	47a	Accounts receivable			
		b Less allowance for doubtful accounts		47c	
	48a	Pledges receivable			
		b Less allowance for doubtful accounts		48c	
	49	Grants receivable	2,917	49	3,679
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a	Other notes & loans receivable (attach sch)	845,695		
		b Less allowance for doubtful accounts	573,370	51c	272,325
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges		53	
	54	Investments – securities (attach schedule)		54	
		<input type="checkbox"/> Cost <input type="checkbox"/> FMV			
	55a	Investments – land, buildings, & equipment basis			
		b Less accumulated depreciation (attach schedule)		55c	
	56	Investments – other (attach schedule)		56	
	57a	Land, buildings, and equipment basis	245,013		
		b Less accumulated depreciation (attach schedule)	13,794	57c	231,219
58	Other assets (describe ▶ See Line 58 Stmt)	4,572	58	1,345	
59	Total assets (add lines 45 through 58) (must equal line 74)	418,890	59	523,393	
LIABILITIES	60	Accounts payable and accrued expenses	297	60	330
	61	Grants payable		61	
	62	Deferred revenue	5,929	62	0
	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)	185,000	64b	181,133
	65	Other liabilities (describe ▶ See Line 65 Stmt)	199,723	65	283,528
	66	Total liabilities (add lines 60 through 65)	390,949	66	464,991
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	26,763	67	51,227
	68	Temporarily restricted	1,178	68	7,175
	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)	27,941	73	58,402
	74	Total liabilities and net assets/fund balances (add lines 66 and 73)	418,890	74	523,393

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.

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Part VI Other Information (See specific instructions)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If 'Yes,' has it filed a tax return or Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	X	
b If 'Yes,' enter the name of the organization <u>Housing Partnership Development Corporation</u> and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a	Enter direct or indirect political expenditures See line 81 instructions	81a	0
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
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?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b	
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	
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	
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	
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	
86	501(c)(7) organizations 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) organizations 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 ▶ 0, Section 4912 ▶ 0, Section 4955 ▶ 0		
b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any Section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		89b	X
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under Sections 4912, 4955, and 4958			0
d Enter Amount of tax on line 89c, above, reimbursed by the organization			
90a	List the states with which a copy of this return is filed ▶ Pennsylvania		
b Number of employees employed in the pay period that includes March 12, 2001 (see instructions)		90b	2
91	The books are in care of ▶ Nancy Frame Telephone number ▶ (610) 518-1522 Located at ▶ 41 West Lancaster Avenue, Downingtown PA ZIP + 4 ▶ 19335		
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 instructions)

Note Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	9	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt financed property			16	9,550	
b not debt financed property					
98 Net rental income or (loss) from pers prop					
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 Management fees					46,542
c Program income			03	28,355	
d Program interest income			14	0	
e Miscellaneous			03	615	
104 Subtotal (add columns (B), (D), and (E))				38,529	46,542
105 Total (add line 104, columns (B), (D), and (E))					85,071

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 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)
97a 103a	Organization receives management fees from an affiliate not-for-profit providing home rehabilitation loans Both not-for profits share office space, personnel and expenses Management fees cover shared
	See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

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

N/A

(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
	%			
	%			
	%			
	%			

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

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.

Date

7/9/02

Part III Statements About Activities (See instructions)	Yes	No
1 During the year has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities. \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI A. Other organizations checking 'Yes,' must complete Part VI and attach a statement giving a detailed description of the lobbying activities.	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes' attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)	3	X
4 Do you have a section 403(b) annuity plan for your employees?	4	X
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs 'qualify' to receive payments		

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

The organization is not a private foundation because it is (please check only **one** applicable box)

5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** _____

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11 a 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)

11 b 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 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 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) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	165,384	344,504	372,560	87,190	969,638
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose		50,390	0	20,370	70,760
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	56	247			303
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	165,440	395,141	372,560	107,560	1,040,701
24 Line 23 minus line 17	165,440	344,751	372,560	87,190	969,941
25 Enter 1% of line 23	1,654	3,951	3,726	1,076	

26 Organizations described on lines 10 or 11

a Enter 2% of amount in column (e), line 24 ▶ **26a** 19,399

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26b**

c Total support for Section 509(a)(1) test. Enter line 24, column (e) ▶ **26c** 969,941

d Add: Amounts from column (e) for lines **18** 303 **19** _____ ▶ **26d** 303
22 _____ **26b** _____

e Public support (line 26c minus line 26d total) ▶ **26e** 969,638

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ **26f** 99.97%

27 Organizations described on line 12

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year:
 (2000) _____ (1999) _____ (1998) _____ (1997) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (include in the list organizations described in lines 5 through 11 as well as individuals). Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:
 (2000) _____ (1999) _____ (1998) _____ (1997) _____

c Add: Amounts from column (e) for lines **15** _____ **16** _____ ▶ **27c**
17 _____ **20** _____ **21** _____

d Add: Line 27a total _____ and line 27b total _____ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶ **27f**

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ **27g** %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ **27h** %

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions)
 (To be completed Only by schools that checked the box on line 6 in Part IV)

N/A

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement) ----- ----- -----		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues brochures, announcements, and other written communications to the public dealing with student admissions programs, and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement) ----- -----		
33 Does the organization discriminate by race in any way with respect to		
a Students rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities? If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement) ----- -----		
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		

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

N/A

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term 'expenditures' means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table-		
	If the amount on line 40 is--		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	The lobbying nontaxable amount is--		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000	41	
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter 0 if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	
Caution If there is an amount on either line 43 or line 44, you must file Form 4720			

4 -Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

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

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

Yes	No	Amount

- a** Volunteers
- b** Paid staff or management (include compensation in expenses reported on lines through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (add lines c through h)

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

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2001

Name of Organization

Housing Partnership of Chester County, Inc

Employer Identification Number

23-2550366

Organization type (check one)

Filers of

Form 990 or 990 EZ

Section

- 501(c)(3) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990 PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **general rule** or a **special rule** (Note. Only a Section 501(c)(7), (8), or (10) organization can check box(es) for both the general rule and a special rule— see instructions)

General Rule –

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

Special Rules –

- For a Section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- For a Section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use **exclusively** for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- For a Section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use **exclusively** for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked enter here the total contributions that were received during the year for **exclusively** religious, charitable, etc, purpose Do not complete any of the Parts unless the general rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution. Organizations that are not covered by the general rule and/or the special rules do not file Schedule B (Form 990, 990-EZ or 990 PF) but **must** check the box in the heading of their Form 990 Form 990 EZ, or on line 1 of their Form 990 PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990 EZ, or 990 PF)

BAA

Schedule B (Form 990, 990 EZ, or 990 PF) (2001)

Name of Organization

Employer Identification Number

Housing Partnership of Chester County, Inc

23-2550366

Part I Contributors (see instructions)

(a) Number	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
2		\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Other expenses not covered above (itemize)				
Property insurance	1,106	995	111	0
Directors & Officers insurance	1,493	1,344	149	0
Worker's compensation insurance	271	244	27	0
Miscellaneous	566	157	17	392
Real estate taxes	3,638	3,274	364	0
Interest expense	14,934	13,441	1,493	0
Utilities	5,954	5,359	595	0
Operating expenses HPDC	6,113	5,502	611	0
Total	34,075	30,316	3,367	392

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets.	Beginning of Year	End of Year
Due from Housing Partnership Development Corporation	3,285	0
Prepaid real estate taxes	1,287	1,345
Total	4,572	1,345

Form 990, Page 3, Part IV, Line 65

Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
Lease payable	4,108	1,640
Deferred program income	195,615	272,325
Due to Housing Partnership Development Corp		9,563
Total	199,723	283,528

Form 990, Page 6, Part VIII

Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Line Number	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)
	expenses The building occupied by both not-for-profits receives rental income from space not occupied by the organizations deferring occupancy costs that would otherwise have to borne by governmental agencies in order to provide the services the organization provides

**2001 BOARD OF DIRECTORS
HOUSING PARTNERSHIP OF CHESTER COUNTY**

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Shen A. Houpt Program Manager/ Housing Counselor		

10/16/01