

Form **990.**

# Return of Organization Exempt From Income Tax

OMB No 1545-0047

# 2004

Department of the Treasury  
Internal Revenue Service

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

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

**A** For the **2004** calendar year, or tax year beginning and ending

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	<b>C</b> Name of organization <b>MT. AIRY, U.S.A.</b>		<b>D</b> Employer identification number <b>22-2526396</b>
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>6703 GERMANTOWN AVENUE 200</b>		<b>E</b> Telephone number <b>(215) 844-6021</b>
		City or town, state or country, and ZIP + 4 <b>PHILADELPHIA, PA 19119</b>		<b>F</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

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

**H** and **I** are not applicable to section 527 organizations

**H(a)** Is this a group return for affiliates?  Yes  No

**H(b)** If "Yes," enter number of affiliates ▶

**H(c)** Are all affiliates included? **N/A**  Yes  No (If "No," attach a list.)

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

**I** Group Exemption Number ▶

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

**G** Website: ▶ **www.mtairyusa.org**

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

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

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,077,797.**

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

Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received:				
	<b>a</b> Direct public support	<b>1a</b>	<b>380,139.</b>		
	<b>b</b> Indirect public support	<b>1b</b>			
	<b>c</b> Government contributions (grants)	<b>1c</b>			
	<b>d</b> Total (add lines 1a through 1c) (cash \$ <b>380,139.</b> noncash \$ )	<b>1d</b>	<b>380,139.</b>		
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>	<b>683,071.</b>		
	<b>3</b> Membership dues and assessments	<b>3</b>			
	<b>4</b> Interest on savings and temporary cash investments	<b>4</b>	<b>1,176.</b>		
	<b>5</b> Dividends and interest from securities	<b>5</b>			
	<b>6</b> a Gross rents	<b>6a</b>			
<b>b</b> Less: rental expenses	<b>6b</b>				
<b>c</b> Net rental income or (loss) (subtract line 6b from line 6a)	<b>6c</b>				
<b>7</b> Other investment income (describe ▶ )	<b>7</b>				
Expenses	<b>8</b> a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other		
		<b>8a</b>	<b>8b</b>		
	<b>b</b> Less: cost or other basis and sales expenses	<b>8c</b>			
	<b>d</b> Net gain or (loss) (combine line 8c, columns (A) and (B))	<b>8d</b>			
	<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
	<b>a</b> Gross revenue (not including \$ of contributions)	<b>9a</b>			
	<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>			
	<b>c</b> Net income or (loss) from special events (subtract line 9b from line 9a)	<b>9c</b>			
	<b>10</b> a Gross sales of inventory less: returns and allowances	<b>10a</b>			
		<b>b</b> Less: cost of goods sold	<b>10b</b>		
<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	<b>10c</b>				
<b>11</b> Other revenue (from Part VII, line 103)	<b>11</b>	<b>13,411.</b>			
<b>12</b> Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	<b>12</b>	<b>1,077,797.</b>			
Net Assets	<b>13</b> Program services (from line 44, column (B))	<b>13</b>	<b>1,028,121.</b>		
	<b>14</b> Management and general (from line 44, column (C))	<b>14</b>	<b>116,873.</b>		
	<b>15</b> Fundraising (from line 44, column (D))	<b>15</b>	<b>49,217.</b>		
	<b>16</b> Payments to affiliates (attach schedule)	<b>16</b>			
	<b>17</b> Total expenses (add lines 16 and 44, column (A))	<b>17</b>	<b>1,194,211.</b>		
<b>18</b> Excess or (deficit) for the year (subtract line 17 from line 12)	<b>18</b>	<b>&lt;116,414.&gt;</b>			
<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>	<b>1,261,150.</b>			
<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>	<b>0.</b>			
<b>21</b> Net assets or fund balances at end of year (combine lines 18, 19, and 20)	<b>21</b>	<b>1,144,736.</b>			

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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 \$ _____)				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	78,600.	64,452.	14,148.	0.
26	Other salaries and wages	240,031.	218,546.	19,447.	2,038.
27	Pension plan contributions				
28	Other employee benefits	27,318.	24,263.	2,880.	175.
29	Payroll taxes	23,173.	20,582.	2,443.	148.
30	Professional fundraising fees				
31	Accounting fees				
32	Legal fees				
33	Supplies	40,511.	26,028.	3,813.	10,670.
34	Telephone	9,239.	7,305.	1,934.	
35	Postage and shipping	9,886.	7,915.	1,672.	299.
36	Occupancy	19,555.	18,881.	674.	
37	Equipment rental and maintenance				
38	Printing and publications	16,381.	12,986.	1,676.	1,719.
39	Travel	10,052.	6,681.	2,926.	445.
40	Conferences, conventions, and meetings				
41	Interest	196,216.	196,106.	110.	
42	Depreciation, depletion, etc. (attach schedule)	103,119.	90,222.	12,897.	
43	Other expenses not covered above (itemize):				
a	_____				
b	_____				
c	_____				
d	_____				
e	<b>See Statement 1</b>	420,130.	334,154.	52,253.	33,723.
44	<b>Total functional expenses (add lines 22 through 43)</b> Organizations completing columns (B)-(D) carry these totals to lines 13-15	1,194,211.	1,028,121.	116,873.	49,217.

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? **See Statement 2**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others.)

a	<b>ACQUISITION, REHABILITATION AND RENTAL OR SALE OF ABANDONED BUILDINGS. TENANTS INCLUDE OTHER EXEMPT ORGANIZATIONS INVOLVED IN COMBATING COMMUNITY DETERIORATION, URBAN BLIGHT AND COMMUNITY EDUCATION</b>	(Grants and allocations \$ _____)	1,028,121.
b	_____	(Grants and allocations \$ _____)	
c	_____	(Grants and allocations \$ _____)	
d	_____	(Grants and allocations \$ _____)	
e	Other program services (attach schedule)	(Grants and allocations \$ _____)	
f	<b>Total of Program Service Expenses (should equal line 44, column (B), Program services)</b>		1,028,121.

**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
<b>Assets</b>	45 Cash - non-interest-bearing	264,744.	45	237,634.
	46 Savings and temporary cash investments	76,694.	46	118,044.
	47 a Accounts receivable	47a 42,228.		
	b Less: allowance for doubtful accounts	47b	19,633.	47c 42,228.
	48 a Pledges receivable	48a 36,538.		
	b Less: allowance for doubtful accounts	48b	35,880.	48c 36,538.
	49 Grants receivable		121,493.	49 139,988.
	50 Receivables from officers, directors, trustees, and key employees			50
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		17,368.	53 20,931.
	54 Investments - securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54
	55 a Investments - land, buildings, and equipment: basis	55a		
b Less: accumulated depreciation	55b		55c	
56 Investments - other			56	
57 a Land, buildings, and equipment: basis	57a 4,152,344.			
b Less: accumulated depreciation Stmt 3	57b 346,957.	3,525,500.	57c 3,805,387.	
58 Other assets (describe ▶ See Statement 4 )		163,437.	58 41,664.	
59 Total assets (add lines 45 through 58) (must equal line 74)		4,224,749.	59 4,442,414.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	239,554.	60	260,787.
	61 Grants payable		61	
	62 Deferred revenue	143,901.	62	8,580.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable	2,572,075.	64b	3,014,796.
	65 Other liabilities (describe ▶ SECURITY DEPOSITS )	8,069.	65	13,515.
66 Total liabilities (add lines 60 through 65)		2,963,599.	66 3,297,678.	
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	1,260,691.	67	1,144,396.
	68 Temporarily restricted	459.	68	340.
	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; column (B) must equal line 21)		1,261,150.	73 1,144,736.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)		4,224,749.	74 4,442,414.

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		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization <b>See Statement 6</b> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions <b>81a</b> 0.		
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) <b>82b</b> N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A	83b	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b	
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? N/A	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A 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 <b>85c</b> N/A		
d	Section 162(e) lobbying and political expenditures <b>85d</b> N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices <b>85e</b> N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) <b>85f</b> N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	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? N/A	85h	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 <b>86a</b> N/A		
b	Gross receipts, included on line 12, for public use of club facilities <b>86b</b> N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders <b>87a</b> N/A		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) <b>87b</b> N/A		
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
89 a	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 <b>0.</b> ; section 4912 <b>0.</b> ; section 4955 <b>0.</b>		
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 <b>0.</b>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <b>0.</b>		
90 a	List the states with which a copy of this return is filed <b>PENNSYLVANIA</b>		
b	Number of employees employed in the pay period that includes March 12, 2004 <b>90b</b> 6		
91	The books are in care of <b>MANAGEMENT</b> Telephone no. <b>(215) 844-6021</b>		

Located at **6703 GERMANTOWN AVENUE PHILADELPHIA, PA** ZIP + 4 **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** (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SCEP/YOUTHWORKS					90,493.
b RENTAL INCOME					233,252.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					359,326.
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1,176.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a MISCELLANEOUS					13,411.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		1,176.	696,482.
105 Total (add line 104, columns (B), (D), and (E))					697,658.

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

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See page 34 of the instructions.)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	See Statement 7

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

I am preparing this return on behalf of the organization, and to the best of my knowledge and belief, it is true, correct, and complete, and I am not aware of any information of which preparer has any knowledge.

Date: 03/05  
 Type or print name and title: \_\_\_\_\_  
 Date: / / Check if self-prepared:  Preparer's SSN or PTIN: \_\_\_\_\_

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Organization Exempt Under Section 501(c)(3)**

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

**Supplementary Information-(See separate instructions.)**

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

OMB No 1545-0047

**2004**

Name of the organization **MT. AIRY, U.S.A.** Employer identification number **22 2526396**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<b>NONE</b> -----				
-----				
-----				
-----				
-----				
Total number of other employees paid over \$50,000 ▶ <b>0</b>				

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b> -----		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services ▶ <b>0</b>		

**Part III Statements About Activities** (See page 2 of the instructions.)

	Yes	No
<b>1</b> During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) 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	<b>X</b>
<b>2</b> 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)		
<b>a</b> Sale, exchange, or leasing of property?	2a	<b>X</b>
<b>b</b> Lending of money or other extension of credit?	2b	<b>X</b>
<b>c</b> Furnishing of goods, services, or facilities?	2c	<b>X</b>
<b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	<b>X</b>
<b>e</b> Transfer of any part of its income or assets?	2e	<b>X</b>
<b>3 a</b> Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a	<b>X</b>
<b>b</b> Do you have a section 403(b) annuity plan for your employees?	3b	<b>X</b>
<b>4 a</b> Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	<b>X</b>
<b>b</b> Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	<b>X</b>

**Part IV Reason for Non-Private Foundation Status** (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5  A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6  A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7  A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8  A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9  A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ► \_\_\_\_\_
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b  A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

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

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

14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

**Part IV-A**

**Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**  
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	270,675.	294,827.	61,099.	54,813.	681,414.
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	585,067.	531,131.	880,350.	482,379.	2,478,927.
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	16,061.	1,533.	1,248.	3,301.	22,143.
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	88.	1,543.	248.	44.	1,923.
23 Total of lines 15 through 22	871,891.	829,034.	942,945.	540,537.	3,184,407.
24 Line 23 minus line 17	286,824.	297,903.	62,595.	58,158.	705,480.
25 Enter 1% of line 23	8,719.	8,290.	9,429.	5,405.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
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 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total 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," 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: (2003) 0. (2002) 0. (2001) 0. (2000) 0.					
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: (2003) 0. (2002) 0. (2001) 0. (2000) 0.					
c Add: Amounts from column (e) for lines: 15 681,414. 16 _____ 17 2,478,927. 20 _____ 21 _____					27c 3,160,341.
d Add: Line 27a total 0. and line 27b total 0.					27d 0.
e Public support (line 27c total minus line 27d total)					27e 3,160,341.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 3,184,407.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 99.2443%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h .6954%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, 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.

None

**Part V Private School Questionnaire** (See page 7 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
_____			
_____			
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	32d	
_____			
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)	33h	
_____			
_____			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	





2004 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	Buildings											
76	BUILDING - PHILELENA * 990 Page 2 Total		SL	40.00	16	63,403.			63,403.			0.
	Buildings					63,403.		0.	63,403.	0.	0.	0.
	Land											
16	639 GERMANTOWN AVENUE		L			2,500.			2,500.			0.
26	641 GERMANTOWN AVENUE		L			2,500.			2,500.			0.
36	700 GERMANTOWN AVENUE		L			11,234.			11,234.			0.
46	701 GERMANTOWN AVENUE		L			30,000.			30,000.			0.
56	703 GERMANTOWN AVENUE		L			30,000.			30,000.			0.
66	705 GERMANTOWN AVENUE		L			3,322.			3,322.			0.
76	709 GERMANTOWN AVENUE		L			3,000.			3,000.			0.
8	715-17 GERMANTOWN AVENUE * 990 Page 2 Total		L			2,344.			2,344.			0.
	Land					84,900.		0.	84,900.	0.	0.	0.
	* 990 Page 2 Total -					148,303.		0.	148,303.	0.	0.	0.
	Buildings											
9	BUILDING-6639 GERMANTOWN AVENUE	0815	90SL	40.00	16	22,500.			22,500.	7,594.		563.
10	IMPROVEMENTS-6639 GERMANTOWN AVENUE	1110	890SL	40.00	16	5,030.			5,030.	1,701.		126.
11	WINDOW WIZARDS - 6639 GERMANTOWN AVE.	1126	90SL	40.00	16	1,416.			1,416.	473.		35.

428102  
10-08-04

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2004 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
12	A. FIORELLO - 6639 GERMANTOWN AVENUE FIORELLO-6639	120490	SL	40.00	16	12,160.			12,160.	4,104.		304.
13	GERMANTOWN AVENUE BERNER-HEATER - 6639	100191	SL	40.00	16	13,237.			13,237.	4,133.		331.
14	GERMANTOWN AVENUE IMPROVEMENTS-6639	061596	SL	40.00	16	7,765.			7,765.	2,425.		194.
15	GERMANTOWN AVENUE REFRIGERATOR-6639	071596	SL	40.00	16	39,532.			39,532.	7,904.		988.
16	GERMANTOWN AVENUE ROOF & CORNICE- 6639	090198	SL	7.00	16	449.			449.	352.		64.
17	GERMANTOWN AVENUE	082599	SL	40.00	16	40,000.			40,000.	4,333.		1,000.
41	LEASEHOLD IMPROVEMENTS * 990 Page 2 Total Buildings	020300	SL	10.00	16	5,000.			5,000.	1,958.		500.
	* 990 Page 2 Total - Buildings					147,089.		0.	147,089.	34,977.	0.	4,105.
						147,089.		0.	147,089.	34,977.	0.	4,105.
18	GERMANTOWN AVENUE BUILDING - 6641	081590	SL	40.00	16	22,500.			22,500.	7,594.		563.
19	GERMANTOWN AVENUE WINDOW WIZARDS - 6641	110890	SL	40.00	16	3,600.			3,600.	2,700.		90.
20	GERMANTOWN AVENUE A. FIORELLO-6641	112690	SL	40.00	16	1,416.			1,416.	473.		35.
21	GERMANTOWN AVENUE A. FIORELLO-6641	120490	SL	40.00	16	12,161.			12,161.	4,104.		304.
22	GERMANTOWN AVENUE IMPROVEMENTS-6641	100191	SL	40.00	16	13,236.			13,236.	4,132.		331.
23	GERMANTOWN AVENUE IMPROVEMENTS-6641	103196	SL	40.00	16	39,532.			39,532.	7,904.		988.
24	GERMANTOWN AVENUE IMPROVEMENTS-6641	011597	SL	40.00	16	1,285.			1,285.	224.		32.
25	GERMANTOWN AVENUE	100199	SL	40.00	16	7,500.			7,500.	799.		188.

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10-09-04

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2004 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
26	ROOFING - 6641 GERMANTOWN AVENUE IMPROVEMENTS-6641	121299SL		40.0016		1,475.			1,475.	151.		37.
27	GERMANTOWN AVENUE * 990 Page 2 Total Buildings	122899SL		40.0016		1,960.		0.	1,960.	196.	0.	49.
	* 990 Page 2 Total -					104,665.		0.	104,665.	28,277.	0.	2,617.
	* 990 Page 2 Total -					104,665.		0.	104,665.	28,277.	0.	2,617.
	Buildings											
28	BUILDING/DONATED VALUE-6700 GERMANTOWN IMPROVEMENTS-6700	010185SL		40.0016		101,109.			101,109.	35,391.		2,528.
29	GERMANTOWN AVENUE IMPROVEMENTS-6700	122290SL		40.0016		3,779.			3,779.	1,270.		94.
30	GERMANTOWN AVENUE IMPROVEMENTS-6700	091890SL		40.0016		600.			600.	202.		15.
31	GERMANTOWN AVENUE IMPROVEMENTS-6700	030890SL		40.0016		30,900.			30,900.	10,429.		773.
32	GERMANTOWN AVENUE IMPROVEMENTS-6700	030191SL		40.0016		3,443.			3,443.	1,075.		86.
33	GERMANTOWN AVENUE IMPROVEMENTS-6700	010191SL		40.0016		26,431.			26,431.	8,258.		661.
34	GERMANTOWN AVENUE IMPROVEMENTS-6700	120193SL		40.0016		39,428.			39,428.	8,873.		986.
35	GERMANTOWN AVENUE IMPROVEMENTS-6700	010197SL		20.0016		10,600.			10,600.	3,710.		530.
36	GERMANTOWN AVENUE IMPROVEMENTS-6700	111099SL		40.0016		10,300.			10,300.	1,075.		258.
51	IMPROVEMENTS	090602SL		40.0016		2,457.			2,457.	81.		61.
52	IMPROVEMENTS * 990 Page 2 Total Buildings	101802SL		40.0016		4,999.		0.	4,999.	146.	0.	125.
	* 990 Page 2 Total -					234,046.		0.	234,046.	70,510.	0.	6,117.
	* 990 Page 2 Total -					234,046.		0.	234,046.	70,510.	0.	6,117.

2004 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
44	Buildings BUILDING COSTS - WAGON WHEEL	092302	SL	5.00	16	50,250.			50,250.	12,563.		10,050.
45	BUILDING- WAGON WHEEL	092302	SL	40.00	16	2242438.			2242438.	70,403.		56,061.
46	BUILDING- WAGON WHEEL	121902	SL	40.00	16	101,862.			101,862.	2,547.		2,547.
59	CAPITALIZED INTEREST SIGN DEPOSIT BUILDING	010103	SL	40.00	16	27,285.			27,285.	682.		682.
77	- WW	041603	SL	40.00	16	3,000.			3,000.	50.		75.
78	SIGN - BUILDING - WW CONSTRUCTION SITE	072303	SL	40.00	16	2,165.			2,165.	23.		54.
79	INSPEC - BLDG - WW * 990 Page 2 Total Buildings	052803	SL	40.00	16	300.			300.	4.		8.
	* 990 Page 2 Total -					2427300.		0.	2427300.	86,272.	0.	69,477.
						2427300.		0.	2427300.	86,272.	0.	69,477.
	Machinery & Equipment											
37	COMPUTERS	083197	SL	5.00	16	1,995.			1,995.	1,995.		0.
38	COMPUTERS	032299	SL	5.00	16	6,692.			6,692.	6,356.		336.
39	OFFICE EQUIPMENT	090799	SL	7.00	16	5,630.			5,630.	3,484.		804.
43	OFFICE EQUIPMENT	121900	SL	7.00	16	1,237.			1,237.	531.		177.
55	OFFICE EQUIPMENT	052202	SL	5.00	16	1,106.			1,106.	350.		221.
56	OFFICE EQUIPMENT	090502	SL	5.00	16	2,120.			2,120.	565.		424.
57	OFFICE EQUIPMENT	091802	SL	5.00	16	557.			557.	139.		111.

428102  
10-08-04

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2004 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
58	OFFICE EQUIPMENT	123102SL		5.00	16	2,374.			2,374.	475.		475.
69	FUJI CAMERA	022703SL		5.00	16	160.			160.	27.		32.
70	COPIER	042203SL		5.00	16	1,500.			1,500.	200.		300.
71	FILING CABINET	090203SL		7.00	16	340.			340.	16.		49.
72	OFFICE DESK	091903SL		7.00	16	400.			400.	14.		57.
73	FILING CABINET	101603SL		7.00	16	80.			80.	2.		11.
74	OFFICE FURNITURE	120203SL		7.00	16	720.			720.	9.		103.
	* 990 Page 2 Total					24,911.		0.	24,911.	14,163.	0.	3,100.
	Machinery & Equipment					24,911.		0.	24,911.	14,163.	0.	3,100.
	* 990 Page 2 Total -											
	Buildings											
61	OFFICE FIT-OUT 6703	080503SL		40.00	16	5,448.			5,448.	57.		136.
62	OFFICE FIT-OUT 6703	090203SL		40.00	16	5,524.			5,524.	46.		138.
63	OFFICE FIT-OUT 6703	100103SL		40.00	16	5,433.			5,433.	34.		136.
64	OFFICE FIT-OUT 6703	111003SL		40.00	16	625.			625.	3.		16.
65	OFFICE FIT-OUT 6703	120203SL		40.00	16	553.			553.	1.		14.
66	OFFICE FIT-OUT 6703	120203SL		40.00	16	684.			684.	1.		17.
67	OFFICE FIT-OUT 6703	123103SL		40.00	16	192,750.			192,750.			4,819.
68	KRAMER - WARNER 6703	071703SL		40.00	16	3,292.			3,292.	34.		82.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
* 990	Page 2 Total Buildings					214,309.		0.	214,309.	176.	0.	5,358.
* 990	Page 2 Total - Machinery & Equipment					214,309.		0.	214,309.	176.	0.	5,358.
47	FORD TRUCK 2002	100103	SL	5.00	16	18,661.			18,661.	933.		3,732.
48	LITTER HAWK	100103	SL	10.00	16	15,000.			15,000.	375.		1,500.
49	LITTER VACCUM	100103	SL	10.00	16	25,303.			25,303.	633.		2,530.
50	BANNERS/SIGNS	101003	SL	5.00	16	21,245.			21,245.	1,062.		4,249.
* 990	Page 2 Total Machinery & Equipment					80,209.		0.	80,209.	3,003.	0.	12,011.
* 990	Page 2 Total Buildings					80,209.		0.	80,209.	3,003.	0.	12,011.
53	BUILDING-MONTANA		SL	40.00	16	90,764.			90,764.			0.
60	CAPITALIZED INTEREST		SL	40.00	16	4,368.			4,368.			0.
* 990	Page 2 Total Buildings					95,132.		0.	95,132.	0.	0.	0.
* 990	Page 2 Total Buildings					95,132.		0.	95,132.	0.	0.	0.
54	BUILDING-PELHAM		SL	40.00	16	11,087.			11,087.			0.
75	BUILDING - PELHAM		SL	40.00	16	275,824.			275,824.			0.
* 990	Page 2 Total Buildings					286,911.		0.	286,911.	0.	0.	0.

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

(D) - Asset disposed

2004 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	* 990 Page 2 Total -					286,911.		0.	286,911.	0.	0.	0.
	Other											
40	CAPITALIZED FINANCE CHARGES	040599		60M	43	4,689.			4,689.	4,455.		234.
42	CAPITALIZED FINANCE CHARGES	111300		60M	43	500.			500.	317.		100.
	* 990 Page 2 Total											
	Other					5,189.		0.	5,189.	4,772.	0.	334.
	* 990 Page 2 Total -					5,189.		0.	5,189.	4,772.	0.	334.
	* Grand Total 990 Page 2 Depr & Amort					3768064.		0.	3768064.	242,150.	0.	103,119.

Form 990	Other Expenses			Statement 1
Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
ADVERTISING AND PROMOTION	44,235.	27,929.	5,179.	11,127.
AMORTIZATION	417.		417.	
CONSULTING	62,912.	43,693.	14,769.	4,450.
INSURANCE	36,053.	35,299.	754.	
MEMBERSHIP FEES	2,061.	1,549.	512.	
PAYROLL SERVICE	1,434.		1,434.	
REPAIRS AND MAINTENANCE	67,078.	53,178.	13,900.	
TRAINING	2,715.	1,888.	652.	175.
SCHOLARSHIPS/AWARDS	15,700.	15,700.		
PROFESSIONAL FEES	57,557.	43,503.	14,054.	
BAD DEBTS	3,675.	3,675.		
UNIFORMS	533.	533.		
LICENSES	182.	182.		
CONTRACT LABOR	84,425.	84,339.		86.
AUTO	3,476.	3,476.		
BANK CHARGES	424.	317.	107.	
CATERING	17,835.			17,835.
EQUIPMENT RENTAL	4,092.	3,567.	475.	50.
MANAGEMENT FEES	15,326.	15,326.		
<b>Total to Fm 990, ln 43</b>	<b>420,130.</b>	<b>334,154.</b>	<b>52,253.</b>	<b>33,723.</b>

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	3,572,855.	307,886.	3,264,969.
Land	84,900.	0.	84,900.
Machinery & Other Equipment	105,120.	32,277.	72,843.
Other	5,189.	5,106.	83.
<b>Total to Form 990, Part IV, ln 57</b>	<b>3,768,064.</b>	<b>345,269.</b>	<b>3,422,795.</b>

Form 990 Other Assets Statement 4

Description	Amount
SECURITY DEPOSIT ON EQUIPMENT	500.
RESTRICTED CASH	340.
RESTRICTED DEPOSITS	40,199.
SECURITY DEPOSITS	625.
<b>Total to Form 990, Part IV, line 58, Column B</b>	<b>41,664.</b>

Form 990

Part V - List of Officers, Directors,  
Trustees and Key Employees

Statement 5

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
JAY GOLDSTEIN 1900 MARKET STREET STE 700 PHILADELPHIA, PA 19103	PRESIDENT 10	0.	0.	0.
TED REED 326 WET ALLENS LANE PHILADELPHIA, PA 19119	VICE-PRESIDENT 10	0.	0.	0.
LESLIE BENOLIEL 515 EAST PLEASANT STREET PHILADELPHIA, PA 19119	TREASURER 10	0.	0.	0.
ANNE C. EWING 510 E MT, PLEASANT AVENUE PHILADELPHIA, PA 19119	SECRETARY 10	0.	0.	0.
FARAH JIMENEZ	EX. DIRECTOR 40+	78,600.	0.	0.
DON BLACK 54 WESTVIEW STREET PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
BARRY CRAWFORD 1425N SPRUCE STREET, SUITE 200 PHILADELPHIA, PA 19102	MEMBER 5	0.	0.	0.
WILLIAM DURHAM 6950 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
GREGORY GILBERT 7500 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
LOLITA GRAY 6900 CHESTNUT STREET PHILADELPHIA, PA 19104	MEMBER 5	0.	0.	0.
CURTIS HAYNES 7301 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.

ALICE J. HUNTER 6368 GERMANTOWN AVENUE PHILADELPHIA, PA 19144	MEMBER 5	0.	0.	0.
MAISHA JACKSON 7015 BOYER STREET PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
KAREN KULP 708 DAVIDSON ROAD PHILADELPHIA, PA 19118	MEMBER 5	0.	0.	0.
ED MCGANN 559 W. CARPENTER LANE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
AHSAN NASRATULLAH 405 E. GOWEN AVENUE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
VICTORIA NICHOLS-GRANT 415 GATE LANE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
LESLIE SEITCHIK 27 E. DURHAM STREET PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
SETH SHAPIRO 370 COMMERCE DRIVE FORT WASHINGTON, PA 19034	MEMBER 5	0.	0.	0.
MARC STIER 6714 WISSAHICKON AVENUE PHILADELPHIA, PA 19119	MEMBER 5	0.	0.	0.
ALGOT THORELL 604 W. MERMAID LANE PHILADELPHIA, PA 19118	MEMBER 5	0.	0.	0.
Totals Included on Form 990, Part V		<u>78,600.</u>	<u>0.</u>	<u>0.</u>

Form 990 Identification of Related Organizations Statement 6  
Part VI, Line 80b

Name of Organization	Exempt	NonExempt
WEST MOUNT AIRY NEIGHBORS ASSOCIATION	X	
EAST MOUNT AIRY NEIGHBORS ASSOCIATION	X	

Form 990 Part VIII - Relationship of Activities to Statement 7  
Accomplishment of Exempt Purposes

Line	Explanation of Relationship of Activities
93A	RENTAL INCOME RECEIVED FROM TENANTS OF REAL ESTATE WHICH HAD BEEN ACQUIRED AND IMPROVED BY THE ENTITY. SUCH TENANTS ARE INVOLVED IN COMBATING COMMUNITY DETERIORATION, URBAN BLIGHT AND EDUCATIONAL PROGRAMS AIMED AT NEIGHBORHOOD DEVELOPMENT AND UPKEEP. TENANTS ARE TAX EXEMPT
93B	ART JAM REVENUE IS A YEARLY EVENT DESIGNED TO PROMOTE PUBLIC AWARENESS ABOUT THE NEIGHBORHOOD AND COMBAT URBAN BLIGHT.
93C	YOUTH PROGRAM THAT HELPS TEENS OBTAIN SUMMER EMPLOYMENT
93G	CONTRACTS WITH GOVERNMENT AGENCIES-FUNDS RECEIVED FOR THE PURPOSE OF COUNSELING VERY LOW TO LOW INCOME FAMILIES HOW TO ACQUIRE A MORTGAGE, WHERE TO ACQUIRE THE MORTGAGE AND HOW TO KEEP THE MORTGAGE CURRENT.

Schedule A Other Income Statement 8

Description	2003 Amount	2002 Amount	2001 Amount	2000 Amount
MISCELLANEOUS	88.	1,543.	248.	44.
Total to Schedule A, line 22	88.	1,543.	248.	44.

**Depreciation and Amortization 990**  
 (Including Information on Listed Property)  
 ▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return: **MT. AIRY, U.S.A.** Business or activity to which this form relates: **Form 990 Page 2** Identifying number: **22-2526396**

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

1	Maximum amount See instructions for a higher limit for certain businesses	102,000.
2	Total cost of section 179 property placed in service (see instructions)	
3	Threshold cost of section 179 property before reduction in limitation	410,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	
9	Tentative deduction Enter the smaller of line 5 or line 8	
10	Carryover of disallowed deduction from line 13 of your 2003 Form 4562	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	
13	Carryover of disallowed deduction to 2005 Add lines 9 and 10, less line 12	13

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	
15	Property subject to section 168(f)(1) election (see instructions)	
16	Other depreciation (including ACRS) (see instructions)	102,785.

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

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2004	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>	

**Section B - Assets Placed in Service During 2004 Tax Year Using the General Depreciation System**

	(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
19a	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 - Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System**

20a	Class life				S/L
b	12-year		12 yrs.		S/L
c	40-year	/	40 yrs	MM	S/L

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr.	102,785.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	

**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 24a, 24b, 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)**

24a Do you have evidence to support the business/investment use claimed?  Yes  No 24b 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
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use.								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**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
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 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
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 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		
39 Do you treat all use of vehicles by employees as personal use?		
40 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?		
41 Do you meet the requirements concerning qualified automobile demonstration use? <b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do 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
42 Amortization of costs that begins during your 2004 tax year:					
43 Amortization of costs that began before your 2004 tax year				43	334.
44 Total. Add amounts in column (f) See instructions for where to report				44	334.

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

<b>Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.</b>		
<b>Type or print.</b>	Name of Exempt Organization <b>MT. AIRY, U.S.A.</b>	Employer identification number <b>22-2526396</b>
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. <b>6703 GERMANTOWN AVENUE, No. 200</b>	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>PHILADELPHIA, PA 19119</b>	

- Check type of return to be filed** (File a separate application for each return):
- |  |                                      |  |                                      |                                    |                                    |
|--|--------------------------------------|--|--------------------------------------|------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> 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.**

- The books are in the care of **MANAGEMENT**  
Telephone No. **(215) 844-6021** FAX No. \_\_\_\_\_
- 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, 2005**

5 For calendar year **2004**, 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 ALL INFORMATION TO PREPARE A COMPLETE AND 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  Title **C. P. A.** Date

**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 a 10-day grace period
- We cannot consider this application because it was filed after the extended 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

<b>Type or print</b>	Name <b>M FANRAK C/O FISHBEIN &amp; COMPANY, PC</b>
	Number and street (include suite, room, or apt. no.) or a P.O. box number <b>110 GIBRALTAR ROAD, SUITE 116</b>
	City or town, province or state, and country (including postal or ZIP code) <b>HORSHAM, PA 19044</b>

423832  
01-10-05

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

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

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

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

**Electronic Filing (e-file).** Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile).

Type or print	Name of Exempt Organization <b>MT. AIRY, U.S.A.</b>	Employer identification number <b>22-2526396</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>6703 GERMANTOWN AVENUE, No. 200</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PHILADELPHIA, PA 19119</b>	

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

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

- The books are in the care of ▶ **MANAGEMENT**  
Telephone No. ▶ **(215) 844-6021** FAX No ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the **whole group**, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **August 15, 2005** to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2004** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- 2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ \_\_\_\_\_
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ \_\_\_\_\_
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ **N/A**

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 12-2004)

• 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).

<b>Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.</b>		
Type or print.	Name of Exempt Organization <b>MT. AIRY, U.S.A.</b>	Employer identification number <b>22-2526396</b>
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. <b>6703 GERMANTOWN AVENUE, No. 200</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PHILADELPHIA, PA 19119</b>	

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.**

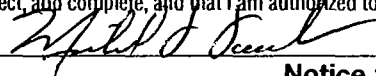
- The books are in the care of **MANAGEMENT**  
Telephone No **(215) 844-6021** FAX No \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. 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, 2005**.
- 5 For calendar year **2004**, 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 ALL INFORMATION TO PREPARE A COMPLETE AND 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  Title **C.P.A.** Date **8/8/05**

**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 a 10-day grace period
- We cannot consider this application because it was filed after the extended 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

Type or print	Name <b>M FANRAK C/O FISHBEIN &amp; COMPANY, PC</b>	<b>EXTENSION APPROVED</b> <b>AUG 13 2005</b>
	Number and street (include suite, room, or apt no.) or a P.O. box number <b>110 GIBRALTAR ROAD, SUITE 116</b>	
	City or town, province or state, and country (including postal or ZIP code) <b>HORSHAM, PA 19044</b>	