

Return of Organization Exempt From Income Tax

2005

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 2005 calendar year, or tax year beginning and ending

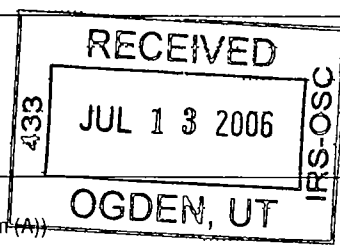
B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: MT. AIRY, U.S.A. D Employer identification number: 22-2526396. E Telephone number: (215) 844-6021. F Accounting method: Accrual.

G Website: www.mtairyusa.org. J Organization type: 501(c)(3). K Check here if gross receipts normally not more than \$25,000. L Gross receipts: 1,236,178. M Check if organization is not required to attach Sch. B.

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

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6 a Gross rents, b Less rental expenses, c Net rental income; 7 Other investment income; 8 a Gross amount from sales of assets other than inventory, b Less cost or other basis and sales expenses, c Gain or (loss), d Net gain or (loss); 9 Special events and activities; 10 a Gross sales of inventory, b Less cost of goods sold, c Gross profit or (loss); 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

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Handwritten initials/signature

**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 \$ <u>0</u> noncash \$ <u>0</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25 Compensation of officers, directors, etc	79,865.	65,490.	12,778.	1,597.
26 Other salaries and wages	339,088.	306,569.	30,961.	1,558.
27 Pension plan contributions				
28 Other employee benefits	34,933.	31,023.	3,647.	263.
29 Payroll taxes	28,676.	25,466.	2,994.	216.
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	21,532.	20,073.	1,259.	200.
34 Telephone	12,406.	7,806.	4,600.	
35 Postage and shipping	10,612.	8,082.	1,851.	679.
36 Occupancy	35,046.	32,335.	2,711.	
37 Equipment rental and maintenance	4,141.	3,708.	433.	
38 Printing and publications	23,538.	19,256.	4,282.	
39 Travel	12,212.	5,669.	6,483.	60.
40 Conferences, conventions, and meetings				
41 Interest	186,986.	182,854.	4,132.	
42 Depreciation, depletion, etc. (attach schedule)	106,209.	97,111.	9,098.	
43 Other expenses not covered above (itemize):				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g See Statement 1	488,959.	420,604.	19,553.	48,802.
44 Total functional expenses. Add lines 22 through 43 (Organizations completing columns (B) (D), carry these totals to lines 13-15)	1,384,203.	1,226,046.	104,782.	53,375.

**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 \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;  
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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

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.

What is the organization's primary exempt purpose? ▶ See Statement 2	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
<b>a ACQUISITION, REHABILITATION AND RENTAL OR SALE OF ABANDONED BUILDINGS. TENANTS INCLUDE OTHER EXEMPT ORGANIZATIONS INVOLVED IN COMBATING COMMUNIITY DETERIORATION, URBAN BLIGHT AND COMMUNITY EDUCATION</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	1,226,046.
<b>b</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>c</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>d</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>e</b> Other program services (attach schedule)	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ▶	1,226,046.

Form 990 (2005)

**Part IV Balance Sheets** (See the instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	237,634.	45	117,530.
	46 Savings and temporary cash investments	118,044.	46	32,492.
	47 a Accounts receivable			
	47 b Less: allowance for doubtful accounts	42,228.	47c	
	48 a Pledges receivable	64,874.		
	48 b Less: allowance for doubtful accounts	36,538.	48c	64,874.
	49 Grants receivable	139,988.	49	336,550.
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	51 b Less: allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	20,931.	53	16,142.
	54 Investments - securities		54	
	55 a Investments - land, buildings, and equipment - basis			
	55 b Less: accumulated depreciation		55c	
56 Investments - other		56		
57 a Land, buildings, and equipment - basis	5,981,627.			
57 b Less: accumulated depreciation	431,145.			
58 Other assets (describe ▶ See Statement 3 )	3,805,387.	57c	5,550,482.	
	41,664.	58	39,209.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58	4,442,414.	59	6,157,279.	
Liabilities	60 Accounts payable and accrued expenses	260,787.	60	774,174.
	61 Grants payable		61	
	62 Deferred revenue	8,580.	62	18,320.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	64 b Mortgages and other notes payable	3,014,796.	64b	4,290,483.
	65 Other liabilities (describe ▶ See Statement 4 )	13,515.	65	77,591.
66 <b>Total liabilities.</b> Add lines 60 through 65)	3,297,678.	66	5,160,568.	
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	1,144,396.	67	996,446.
	68 Temporarily restricted	340.	68	265.
	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 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	1,144,736.	73	996,711.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	4,442,414.	74	6,157,279.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions)

Table with 5 main rows (a-e) and sub-rows (b1-b4, d1-d2) for adjustments. Total revenue is 1,236,178.

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

Table with 5 main rows (a-e) and sub-rows (b1-b4, d1-d2) for adjustments. Total expenses are 1,384,203.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. One entry is listed: 'See Statement 5' with compensation of 79,865.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

- 75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships?
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control?
d Does the organization have a written conflict of interest policy?

Table with 2 columns: Yes, No. Rows 75b, 75c, 75d.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions )

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances.

Part VI Other Information (See the instructions )

Yes No

- 76 Did the organization engage in any activity not previously reported to the IRS?
77 Were any changes made in the organizing or governing documents but not reported to the IRS?
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year?
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?
81 a Enter direct or indirect political expenditures (See line 81 instructions )
b Did the organization file Form 1120-POL for this year?

Table with 2 columns: Yes, No. Rows 76, 77, 78a, 78b, 79, 80a, 81b.

Part VI Other Information (continued)		Yes	No
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?		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		N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		N/A
84 a	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?		N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		N/A
b	Did the organization make only in house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		N/A
c	Dues, assessments, and similar amounts from members		85c N/A
d	Section 162(e) lobbying and political expenditures		85d N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		85e N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		85f N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h N/A
86	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12		86a N/A
b	Gross receipts, included on line 12, for public use of club facilities		86b N/A
87	501(c)(12) organizations Enter a Gross income from members or shareholders		87a 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)		87b 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 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		0.
90 a	List the states with which a copy of this return is filed PA		
b	Number of employees employed in the pay period that includes March 12, 2005	90b	14
91 a	The books are in care of MANAGEMENT Telephone no. (215) 844-6021 Located at 6703 GERMANTOWN AVENUE PHILADELPHIA, PA, PA ZIP + 4 19119		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country N/A	91c	X
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		<input type="checkbox"/>
		92	N/A

**Part VII Analysis of Income-Producing Activities** (See 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					20,645.
b RENTAL INCOME					284,607.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					691,308.
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	569.	
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					6,193.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		569.	1,002,753.
105 Total (add line 104, columns (B), (D), and (E))					1,003,322.

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 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 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 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)

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.

Please Sign Here: Signature of officer: *[Signature]* Date: 7/5/06 Type or print name and title: Farah Jimenez, Exec. Director

Paid Preparer's Use Only: Preparer's signature: *[Signature]* Date: 6/30/06 Check if self-employed:  Preparer's SSN or PTIN: EIN: Phone no: (215) 259-1000

Firm's name (or yours if self-employed) address and ZIP + 4: FISHBEIN & COMPANY, P.C. 110 GIBRALTAR ROAD, SUITE 116 HORSHAM, PA 19044

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

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

OMB No 1545-0047

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

**2005**

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

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

Department of the Treasury  
Internal Revenue Service

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
NONE				
Total number of other employees paid over \$50,000 ▶	0			

**Part II-A 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
None		
Total number of others receiving over \$50,000 for professional services ▶	0	

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**  
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

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

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities <b>▶</b> \$ _____ \$ _____ (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.		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?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e Transfer of any part of its income or assets?		X
3 a 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.)		X
b Do you have a section 403(b) annuity plan for your employees?		X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?		X
4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

**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) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization:  Type 1  Type 2  Type 3

Provide the following information about the supported organizations. (See page 6 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 6 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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	380,139.	270,675.	294,827.	61,099.	1,006,740.
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	683,071.	585,067.	531,131.	880,350.	2,679,619.
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	1,176.	16,061.	1,533.	1,248.	20,018.
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	13,411.	88.	See Statement 8 1,543.	248.	15,290.
23 Total of lines 15 through 22	1,077,797.	871,891.	829,034.	942,945.	3,721,667.
24 Line 23 minus line 17	394,726.	286,824.	297,903.	62,595.	1,042,048.
25 Enter 1% of line 23	10,778.	8,719.	8,290.	9,429.	
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 2001 through 2004 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: (2004) 0. (2003) 0. (2002) 0. (2001) 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 11b, 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: (2004) 0. (2003) 0. (2002) 0. (2001) 0.					
c Add: Amounts from column (e) for lines: 15 1,006,740. 16 _____ 17 2,679,619. 20 _____ 21 _____					27c 3,686,359.
d Add: Line 27a total 0. and line 27b total 0.					27d 0.
e Public support (line 27c total minus line 27d total)					27e 3,686,359.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 3,721,667.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 99.0513%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h .5379%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, 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	





Mt Airy USA and Subsidiaries  
Depreciation Summary  
12/31/2005

Mt Airy USA	29,463.98
Wagon Wheel, LLC	69,737.83
Mt Airy Special Services District, LLC	7,006.69
Montana, LLC	<u>-</u>
	106,208.50

**Tax Asset Detail 1/01/05 - 12/31/05**

FYE: 12/31/2005

Asset	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
<b>Group: Amortizable costs</b>											
52	Capitalized Financed Costs	4/05/99	4,689.00	0.00	0.00	4,689.00	0.00	4,689.00	0.00	Amort	5.0
53	Capitalized Financed Costs	11/13/00	500.00	0.00	0.00	500.00	0.00	500.00	0.00	Amort	5.0
<b>Amortizable costs</b>											
<b>Group: Buildings-6639 Germantown</b>											
9	Building-6639 Germantown	8/15/90	22,500.00	0.00	0.00	8,155.00	562.50	8,717.50	13,782.50	S/L	40.0
10	Improvements-6639	11/08/90	5,030.00	0.00	0.00	1,826.00	125.75	1,951.75	3,078.25	S/L	40.0
11	Window Wizards-6639	11/26/90	1,416.00	0.00	0.00	509.60	35.40	545.00	871.00	S/L	40.0
12	A. Fiorello-6639	12/04/90	12,160.00	0.00	0.00	4,408.00	304.00	4,712.00	7,448.00	S/L	40.0
13	Fiorello-6639	10/01/91	13,237.00	0.00	0.00	4,463.72	330.93	4,794.65	8,442.35	S/L	40.0
14	Beiner-Heater-6639	6/15/96	7,765.00	0.00	0.00	2,619.52	194.13	2,813.65	4,951.35	S/L	40.0
15	Improvements-6639	7/15/96	39,532.00	0.00	0.00	8,893.20	988.30	9,881.50	29,650.50	S/L	40.0
16	Refrigerator-6639	9/01/98	449.00	0.00	0.00	416.56	32.44	449.00	0.00	S/L	7.0
17	Roof & Cornice-6639	8/25/99	40,000.00	0.00	0.00	5,333.00	1,000.00	6,333.00	33,667.00	S/L	40.0
18	1 HI-6639	2/03/00	5,000.00	0.00	0.00	2,458.00	500.00	2,958.00	2,042.00	S/L	10.0
<b>Buildings-6639 Germantown</b>											
			147,089.00	0.00c	0.00	39,082.60	4,073.45	43,156.05	103,932.95		
<b>Group: Buildings-6641 Germantown</b>											
19	Building-6641 Germantown	5/15/90	22,500.00	0.00	0.00	8,155.00	562.50	8,717.50	13,782.50	S/L	40.0
20	Improvements-6641 Germantown	11/08/90	3,600.00	0.00	0.00	2,790.00	90.00	2,880.00	720.00	S/L	40.0
21	Window Wizards-6641 German	11/26/90	1,416.00	0.00	0.00	509.60	35.40	545.00	871.00	S/L	40.0
22	A. Fiorello-6641 Germantown	12/04/90	12,161.00	0.00	0.00	4,408.12	304.03	4,712.15	7,448.85	S/L	40.0
23	A. Fiorello-6641 Germantown	10/01/91	13,236.00	0.00	0.00	4,463.60	330.90	4,794.50	8,441.50	S/L	40.0
24	Improvements-6641	10/31/96	39,532.00	0.00	0.00	8,893.20	988.30	9,881.50	29,650.50	S/L	40.0
25	Improvements - 6641 Germantown	1/15/97	1,285.00	0.00	0.00	256.52	32.13	288.65	996.35	S/L	40.0
26	Improvements-6641 Germantown	10/01/99	7,500.00	0.00	0.00	985.00	187.50	1,172.50	6,327.50	S/L	40.0
27	Roofing-6641 Germantown	12/12/99	1,475.00	0.00	0.00	187.52	36.88	224.40	1,250.60	S/L	40.0
28	Improvements-6641 Germantown	12/28/99	1,960.00	0.00	0.00	245.00	49.00	294.00	1,666.00	S/L	40.0
<b>Buildings-6641 Germantown</b>											
			104,665.00	0.00c	0.00	30,893.56	2,616.64	33,510.20	71,154.80		
<b>Group: Buildings-6700 Germantown</b>											
29	Building-Donated Value-6700	1/01/85	101,109.00	0.00	0.00	37,917.92	2,527.73	40,445.65	60,663.35	S/L	40.0
30	Improvements-6700	12/22/90	3,779.00	0.00	0.00	1,365.92	94.48	1,460.40	2,318.60	S/L	40.0
31	Improvements-6700	9/18/90	600.00	0.00	0.00	217.00	15.00	232.00	368.00	S/L	40.0
32	Improvements-6700	3/08/90	30,900.00	0.00	0.00	11,200.00	772.50	11,972.50	18,927.50	S/L	40.0
33	Improvements-6700	3/01/91	3,443.00	0.00	0.00	1,161.32	86.08	1,247.40	2,195.60	S/L	40.0
34	Improvements - 6700	1/01/91	26,431.00	0.00	0.00	8,918.12	660.78	9,578.90	16,852.10	S/L	40.0
35	Improvements-6700	12/01/93	39,428.00	0.00	0.00	9,857.80	985.70	10,843.50	28,584.50	S/L	40.0
36	Improvements - 6700	1/01/97	10,600.00	0.00	0.00	4,240.00	530.00	4,770.00	5,830.00	S/L	20.0
37	Improvements	1/01/97	10,300.00	0.00	0.00	1,331.00	257.50	1,588.50	8,711.50	S/L	40.0
34	Improvements	9/06/02	2,456.86	0.00	0.00	143.31	61.42	204.73	2,252.13	S/L	40.0
55	Improvements	10/18/02	4,999.19	0.00	0.00	270.79	124.98	395.77	4,603.42	S/L	40.0

**Tax Asset Detail 1/01/05 - 12/31/05**

FYE: 12/31/2005

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
<b>Group: Buildings-6700 Germantown (continued)</b>											
<b>Buildings-6700 Germantown</b>											
			234,046.05	0.00c	0.00	76,623.18	6,116.17	82,739.35	151,306.70		
<b>Group: Buildings-6703 Germantown</b>											
68	Office fit-out	8/05/03	5,447.53	0.00	0.00	192.94	136.19	329.13	5,118.40	S/L	40.0
69	Office fit-out	9/02/03	5,524.45	0.00	0.00	184.15	138.11	322.26	5,202.19	S/L	40.0
70	Office fit-out	10/01/03	5,432.74	0.00	0.00	169.77	135.82	305.59	5,127.15	S/L	40.0
71	Office fit-out	11/10/03	625.43	0.00	0.00	18.25	15.64	33.89	591.54	S/L	40.0
72	Office fit-out	12/02/03	552.50	0.00	0.00	14.96	13.81	28.77	523.73	S/L	40.0
73	Office fit-out	12/02/03	684.48	0.00	0.00	18.54	17.11	35.65	648.83	S/L	40.0
74	Office fit-out	12/31/03	192,749.85	0.00	0.00	4,818.75	4,818.75	9,637.50	183,112.35	S/L	40.0
75	Kramer-Warner Assoc	7/17/03	3,292.34	0.00	0.00	116.61	82.31	198.92	3,093.42	S/L	40.0
86	The Reinvestment Fund	1/06/04	1,800.00	0.00	0.00	45.00	45.00	90.00	1,710.00	S/L	40.0
87	Liquable Land Transfer	1/08/04	1,615.75	0.00	0.00	40.39	40.39	80.78	1,534.97	S/L	40.0
88	Fit Out Renovation	1/31/04	46,750.00	0.00	0.00	1,071.35	1,168.75	2,240.10	44,509.90	S/L	40.0
89	Installation of Data and voice ports	2/26/04	1,010.00	0.00	0.00	120.24	144.29	264.53	745.47	S/L	7.0
90	Professional Fees	3/05/04	297.50	0.00	0.00	6.20	7.44	13.64	283.86	S/L	40.0
91	Alarm Installation	3/30/04	2,480.00	0.00	0.00	265.71	354.29	620.00	1,860.00	S/L	7.0
92	Professional Fees	5/07/04	467.50	0.00	0.00	7.79	11.69	19.48	448.02	S/L	40.0
99	Second Floor Fit Out	11/03/05	102,080.00	0.00c	0.00	0.00	425.33	425.33	101,654.67	S/L	40.0
			370,810.07	0.00c	0.00	7,090.65	7,554.92	14,645.57	356,164.50		
<b>Buildings-6703 Germantown</b>											
96	Title Insurance	11/12/04	200.00	0.00	0.00	0.83	5.00	5.83	194.17	S/L	40.0
			200.00	0.00c	0.00	0.83	5.00	5.83	194.17		
<b>Group: Buildings-6733 Germantown</b>											
<b>Buildings-6733 Germantown</b>											
94	Computer	3/30/04	4,283.00	0.00	0.00	642.45	856.60	1,499.05	2,783.95	S/L	5.0
95	Computer	9/10/04	1,311.59	0.00	0.00	87.44	262.32	349.76	961.83	S/L	5.0
97	Computer	2/24/04	13,530.00	0.00	0.00	2,255.00	2,706.00	4,961.00	8,569.00	S/L	5.0
98	Computer	3/17/04	3,339.00	0.00	0.00	500.85	667.80	1,168.65	2,170.35	S/L	5.0
			22,463.59	0.00c	0.00	3,485.74	4,492.72	7,978.46	14,485.13		
<b>Group: Land</b>											
<b>Computer Equipment</b>											
1	6639 Germantown Ave	1/01/85	2,500.00	0.00	0.00	0.00	0.00	0.00	2,500.00	Land	0.0
2	6641 Germantown Ave	1/01/85	2,500.00	0.00	0.00	0.00	0.00	0.00	2,500.00	Land	0.0
3	6700 Germantown Ave	5/01/85	11,234.00	0.00	0.00	0.00	0.00	0.00	11,234.00	Land	0.0
			16,234.00	0.00c	0.00	0.00	0.00	0.00	16,234.00		
<b>Group: Machinery &amp; Equipment</b>											
<b>Computers</b>											
48	Computers	8/31/97	1,995.00	0.00	0.00	1,995.00	0.00	1,995.00	0.00	S/L	5.0

**Tax Asset Detail 1/01/05 - 12/31/05**

FYE: 12/31/2005

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: Machinery &amp; Equipment (continued)</b>												
49	Computers	3/22/99	6,692.00	0.00	0.00	6,692.00	0.00	6,692.00	0.00	S/L	5.0	
50	Office equipment	9/07/99	5,630.00	0.00	0.00	4,289.16	804.29	5,093.45	536.55	S/L	7.0	
51	Office equipment	12/19/00	1,237.00	0.00	0.00	706.84	176.71	883.55	353.45	S/L	7.0	
56	Office Equipment	5/22/02	1,105.65	0.00	0.00	571.25	221.13	792.38	313.27	S/L	5.0	
57	Computer	9/05/02	2,120.00	0.00	0.00	989.33	424.00	1,413.33	706.67	S/L	5.0	
58	Office Equipment	9/18/02	557.37	0.00	0.00	250.81	111.47	362.28	195.09	S/L	5.0	
59	Computer	12/31/02	2,373.70	0.00	0.00	949.48	474.74	1,424.22	949.48	S/L	5.0	
62	Fuji Finepix Camera	2/27/03	160.05	0.00	0.00	58.69	32.01	90.70	69.35	S/L	5.0	
63	Pitney Bowes Copier	4/22/03	1,500.00	0.00	0.00	500.00	300.00	800.00	700.00	S/L	5.0	
64	Filing cabinet	9/02/03	339.99	0.00	0.00	64.76	48.57	113.33	226.66	S/L	7.0	
65	Office desk	9/19/03	399.00	0.00	0.00	71.25	57.00	128.25	270.75	S/L	7.0	
66	Filing cabinet	10/16/03	79.99	0.00	0.00	13.33	11.43	24.76	55.23	S/L	7.0	
67	Office furniture	12/02/03	720.00	0.00	0.00	111.43	102.86	214.29	505.71	S/L	7.0	
77	Phone System	1/28/04	2,932.12	0.00	0.00	383.97	418.87	802.84	2,129.28	S/L	7.0	
78	Trans. America Office Furniture	2/02/04	1,197.00	0.00	0.00	156.75	171.00	327.75	869.25	S/L	7.0	
79	Phone System	2/20/04	3,450.00	0.00	0.00	410.71	492.86	903.57	2,546.43	S/L	7.0	
80	Phone System	2/20/04	720.00	0.00	0.00	85.71	102.86	188.57	531.43	S/L	7.0	
81	Phone System	3/30/04	1,275.00	0.00	0.00	136.61	182.14	318.75	956.25	S/L	7.0	
82	Refrigerator	4/08/04	400.00	0.00	0.00	42.86	57.14	100.00	300.00	S/L	7.0	
83	Tables	4/27/04	1,094.00	0.00	0.00	104.19	156.29	260.48	833.52	S/L	7.0	
84	Roller Shades	5/07/04	1,818.00	0.00	0.00	173.14	259.71	432.85	1,385.15	S/L	7.0	
	<b>Machinery &amp; Equipment</b>		<b>37,795.87</b>	<b>0.00c</b>	<b>0.00</b>	<b>18,757.27</b>	<b>4,605.08</b>	<b>23,362.35</b>	<b>14,433.52</b>			
	<b>Grand Total</b>		<b>938,492.58</b>	<b>0.00c</b>	<b>0.00</b>	<b>181,122.83</b>	<b>29,463.98</b>	<b>210,586.81</b>	<b>727,905.77</b>			

FYE: 12/31/2005

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr.	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: Building - Pelham</b>												
43	Building - Pelham	7/09/03	7,500.00	0.00	0.00	0.00	0.00	0.00	7,500.00	Memo	40.0	
44	6614-6620 Germantown Ave	7/09/03	200,000.00	0.00	0.00	0.00	0.00	0.00	200,000.00	Memo	40.0	
45	Settlement Costs	7/10/03	38,599.94	0.00	0.00	0.00	0.00	0.00	38,599.94	Memo	40.0	
46	Interest on Mig.	8/05/03	610.11	0.00	0.00	0.00	0.00	0.00	610.11	Memo	40.0	
47	Yard Cleanup	8/05/03	2,080.00	0.00	0.00	0.00	0.00	0.00	2,080.00	Memo	40.0	
48	Insurance Premium	9/25/03	860.00	0.00	0.00	0.00	0.00	0.00	860.00	Memo	5.0	
49	Insurance Premium	9/25/03	190.00	0.00	0.00	0.00	0.00	0.00	190.00	Memo	5.0	
50	Insurance Premium	9/30/03	470.00	0.00	0.00	0.00	0.00	0.00	470.00	Memo	5.0	
51	Appraisal	10/23/03	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00	Memo	5.0	
52	Insurance Premium	12/18/03	470.00	0.00	0.00	0.00	0.00	0.00	470.00	Memo	5.0	
53	Insurance Premium	12/18/03	860.00	0.00	0.00	0.00	0.00	0.00	860.00	Memo	5.0	
54	Insurance Premium	12/18/03	160.00	0.00	0.00	0.00	0.00	0.00	160.00	Memo	5.0	
61	Building	6/28/03	11,086.80	0.00	0.00	0.00	0.00	0.00	11,086.80	Memo	40.0	
62	Professional Fees	12/03/03	625.00	0.00	0.00	0.00	0.00	0.00	625.00	Memo	40.0	
63	Urban Engineers	2/18/03	1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00	Memo	40.0	
64	Urban Engineers	5/06/03	4,100.00	0.00	0.00	0.00	0.00	0.00	4,100.00	Memo	40.0	
65	Plant - Wissahickon R/E	6/19/03	10,000.00	0.00	0.00	0.00	0.00	0.00	10,000.00	Memo	40.0	
66	Kramer - Warner Assoc	7/11/03	1,520.00	0.00	0.00	0.00	0.00	0.00	1,520.00	Memo	40.0	
67	Asbestos Inspection	2/25/03	500.00	0.00	0.00	0.00	0.00	0.00	500.00	Memo	40.0	
68	Office Fit-Out	9/29/03	1,250.00	0.00	0.00	0.00	0.00	0.00	1,250.00	Memo	40.0	
69	Office Fit-Out	7/17/03	136.00	0.00	0.00	0.00	0.00	0.00	136.00	Memo	40.0	
70	Capitalized Interest	12/03/03	3,391.95	0.00	0.00	0.00	0.00	0.00	3,391.95	Memo	40.0	
71	Construction Demolition	10/05/04	6,269.40	0.00	0.00	0.00	0.00	0.00	6,269.40	Memo	40.0	
72	Construction Demolition	10/15/04	20,489.40	0.00	0.00	0.00	0.00	0.00	20,489.40	Memo	40.0	
73	Construction Demolition	10/26/04	19,153.80	0.00	0.00	0.00	0.00	0.00	19,153.80	Memo	40.0	
74	Construction Demolition	11/12/04	14,222.70	0.00	0.00	0.00	0.00	0.00	14,222.70	Memo	40.0	
75	Construction Demolition	11/24/04	11,171.10	0.00	0.00	0.00	0.00	0.00	11,171.10	Memo	40.0	
76	Architect Fees	7/31/04	27,721.73	0.00	0.00	0.00	0.00	0.00	27,721.73	Memo	40.0	
77	Architect Fees	9/25/04	18,230.50	0.00	0.00	0.00	0.00	0.00	18,230.50	Memo	40.0	
78	Architect fees	9/30/04	8,291.73	0.00	0.00	0.00	0.00	0.00	8,291.73	Memo	40.0	
79	Architect Fees	10/31/04	13,716.18	0.00	0.00	0.00	0.00	0.00	13,716.18	Memo	40.0	
80	Architect Fees	11/30/04	19,487.47	0.00	0.00	0.00	0.00	0.00	19,487.47	Memo	40.0	
81	Architect Fees	12/31/04	13,902.23	0.00	0.00	0.00	0.00	0.00	13,902.23	Memo	40.0	
82	Topographic Survey	8/27/04	5,200.00	0.00	0.00	0.00	0.00	0.00	5,200.00	Memo	40.0	
83	Land Surey	10/26/04	1,400.00	0.00	0.00	0.00	0.00	0.00	1,400.00	Memo	40.0	
84	Licenses and Permits	10/04/04	100.00	0.00	0.00	0.00	0.00	0.00	100.00	Memo	40.0	
85	Owner's Representative	7/22/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
86	Owner's Representative	8/27/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
87	Owner's Representative	8/31/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
88	Owner's Representative	9/30/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
89	Owner Representative	10/31/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
90	Owner's Representative	11/30/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
91	Owner's Representative	12/31/04	2,520.00	0.00	0.00	0.00	0.00	0.00	2,520.00	Memo	40.0	
92	Insurance	1/12/04	190.00	0.00	0.00	0.00	0.00	0.00	190.00	Memo	40.0	
93	Insurance	3/11/04	160.00	0.00	0.00	0.00	0.00	0.00	160.00	Memo	40.0	
94	Insurance	3/31/04	860.00	0.00	0.00	0.00	0.00	0.00	860.00	Memo	40.0	
95	Insurance	3/31/04	470.00	0.00	0.00	0.00	0.00	0.00	470.00	Memo	40.0	
96	Insurance	3/31/04	190.00	0.00	0.00	0.00	0.00	0.00	190.00	Memo	40.0	
97	Insurance	6/18/04	160.00	0.00	0.00	0.00	0.00	0.00	160.00	Memo	40.0	

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: Building - Pelham (continued)</b>												
98	Insurance	7/16/04	860.00	0.00	0.00	0.00	0.00	0.00	860.00	Memo	40 0	
99	Insurance	7/16/04	190.00	0.00	0.00	0.00	0.00	0.00	190.00	Memo	40 0	
100	Insurance	7/16/04	470.00	0.00	0.00	0.00	0.00	0.00	470.00	Memo	40 0	
101	Insurance	7/22/04	160.00	0.00	0.00	0.00	0.00	0.00	160.00	Memo	40 0	
102	Insurance	9/01/04	160.00	0.00	0.00	0.00	0.00	0.00	160.00	Memo	40 0	
103	Insurance	10/05/04	860.00	0.00	0.00	0.00	0.00	0.00	860.00	Memo	40 0	
104	Construction Financing Fees	1/12/04	910.00	0.00	0.00	0.00	0.00	0.00	910.00	Memo	40 0	
105	Construction Interest	1/06/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
106	Construction Interest	2/05/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
107	Construction Interest	3/10/04	805.54	0.00	0.00	0.00	0.00	0.00	805.54	Memo	40 0	
108	Construction Interest	4/07/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
109	Construction Interest	5/11/04	833.32	0.00	0.00	0.00	0.00	0.00	833.32	Memo	40 0	
111	Construction Interest	6/03/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
112	Construction Interest	7/13/04	833.32	0.00	0.00	0.00	0.00	0.00	833.32	Memo	40 0	
113	The Reinvestment Fund	8/10/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
114	Construction Interest	9/07/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
115	Construction Interest	10/01/04	833.32	0.00	0.00	0.00	0.00	0.00	833.32	Memo	40 0	
116	Construction Interest	11/10/04	861.10	0.00	0.00	0.00	0.00	0.00	861.10	Memo	40 0	
117	Construction Account	12/06/04	833.32	0.00	0.00	0.00	0.00	0.00	833.32	Memo	40 0	
118	Carrying Costs	1/13/04	75.00	0.00	0.00	0.00	0.00	0.00	75.00	Memo	40 0	
119	Carrying Costs	3/17/04	96.50	0.00	0.00	0.00	0.00	0.00	96.50	Memo	40 0	
123	Architect Fees	1/01/04	10,961.70	0.00	0.00	0.00	0.00	0.00	10,961.70	Memo	40 0	
124	Prestige Abstract	9/13/04	79.00	0.00	0.00	0.00	0.00	0.00	79.00	Memo	40 0	
125	Insurance	11/30/04	660.00	0.00	0.00	0.00	0.00	0.00	660.00	Memo	40 0	
127	Acquisition - Easement	6/01/05	5,100.00	0.00c	0.00	0.00	0.00	0.00	5,100.00	Memo	40 0	
128	Acquisition - Easement	6/01/05	7,000.00	0.00c	0.00	0.00	0.00	0.00	7,000.00	Memo	40 0	
129	Acquisition - Easement	10/15/05	5,100.00	0.00c	0.00	0.00	0.00	0.00	5,100.00	Memo	40 0	
130	Construction Costs - Demolition	3/18/05	24,719.00	0.00c	0.00	0.00	0.00	0.00	24,719.00	Memo	40 0	
131	Construction Costs - Construction C	11/09/05	43,889.40	0.00c	0.00	0.00	0.00	0.00	43,889.40	Memo	40 0	
132	Construction Costs - Construction C	11/23/05	55,071.03	0.00c	0.00	0.00	0.00	0.00	55,071.03	Memo	40 0	
133	Construction Costs - Construction C	12/22/05	15,607.49	0.00c	0.00	0.00	0.00	0.00	15,607.49	Memo	40 0	
134	Construction Costs - Construction R	11/09/05	23,355.22	0.00c	0.00	0.00	0.00	0.00	23,355.22	Memo	40 0	
135	Construction Costs - Construction R	12/14/05	70,377.77	0.00c	0.00	0.00	0.00	0.00	70,377.77	Memo	40 0	
136	Construction Costs - Construction R	12/22/05	32,696.32	0.00c	0.00	0.00	0.00	0.00	32,696.32	Memo	40 0	
137	GDC - Architect Fee	5/23/05	2,495.00	0.00c	0.00	0.00	0.00	0.00	2,495.00	Memo	40 0	
138	GDC - Architect Fee	5/23/05	1,890.00	0.00c	0.00	0.00	0.00	0.00	1,890.00	Memo	40 0	
139	GDC - Architect Fee	5/23/05	16,459.62	0.00c	0.00	0.00	0.00	0.00	16,459.62	Memo	40 0	
140	GDC - Architect Fee	5/23/05	4,684.10	0.00c	0.00	0.00	0.00	0.00	4,684.10	Memo	40 0	
141	GDC - Architect Fee	5/23/05	108.67	0.00c	0.00	0.00	0.00	0.00	108.67	Memo	40 0	
142	GDC - Architect Fee	5/23/05	33.03	0.00c	0.00	0.00	0.00	0.00	33.03	Memo	40 0	
143	GDC - Architect Fee	5/26/05	8,761.59	0.00c	0.00	0.00	0.00	0.00	8,761.59	Memo	40 0	
144	GDC - Appraisal	9/06/05	2,243.00	0.00c	0.00	0.00	0.00	0.00	2,243.00	Memo	40 0	
145	GDC - Appraisal	9/06/05	3,127.00	0.00c	0.00	0.00	0.00	0.00	3,127.00	Memo	40 0	
146	GDC - Environmental Assessment	9/06/05	500.00	0.00c	0.00	0.00	0.00	0.00	500.00	Memo	40 0	
147	GDC - Environmental Assessment	11/09/05	550.00	0.00c	0.00	0.00	0.00	0.00	550.00	Memo	40 0	
148	GDC - Audit and Cost Cert	9/06/05	940.00	0.00c	0.00	0.00	0.00	0.00	940.00	Memo	40 0	
149	GDC - Audit and Cost Cert	9/06/05	1,060.00	0.00c	0.00	0.00	0.00	0.00	1,060.00	Memo	40 0	
150	GDC - Legal Fees	9/06/05	4,853.55	0.00c	0.00	0.00	0.00	0.00	4,853.55	Memo	40 0	
151	GDC - Legal Fees	9/06/05	5,473.15	0.00c	0.00	0.00	0.00	0.00	5,473.15	Memo	40 0	

Tax Asset Detail 1/01/05 - 12/31/05

FYE 12/31/2005

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
152	GDC - Legal Fees	11/14/05	3,892.21	0.00c	0.00	0.00	0.00	0.00	3,892.21	Memo	0.0
153	GDC - Permits and Tests	9/06/05	5,457.48	0.00c	0.00	0.00	0.00	0.00	5,457.48	Memo	0.0
154	GDC - Permits and Tests	9/06/05	6,154.19	0.00c	0.00	0.00	0.00	0.00	6,154.19	Memo	0.0
155	GDC - Permits and Tests	12/15/05	400.00	0.00c	0.00	0.00	0.00	0.00	400.00	Memo	0.0
156	GDC - Owner's Rep	1/31/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
157	GDC - Owner's Rep	2/28/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
158	GDC - Owner's Rep	3/31/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
159	GDC - Owner's Rep	4/30/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
160	GDC - Owner's Rep	5/31/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
161	GDC - Owner's Rep	6/30/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
162	GDC - Owner's Rep	7/31/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
163	GDC - Owner's Rep	8/31/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
164	GDC - Owner's Rep	10/01/05	2,520.00	0.00c	0.00	0.00	0.00	0.00	2,520.00	Memo	0.0
165	GDC - Owner's Rep	11/01/05	3,960.00	0.00c	0.00	0.00	0.00	0.00	3,960.00	Memo	0.0
166	GDC - Insurance	3/08/05	160.00	0.00c	0.00	0.00	0.00	0.00	160.00	Memo	0.0
167	GDC - Insurance	3/16/05	860.00	0.00c	0.00	0.00	0.00	0.00	860.00	Memo	0.0
168	GDC - Insurance	3/16/05	190.00	0.00c	0.00	0.00	0.00	0.00	190.00	Memo	0.0
169	GDC - Insurance	4/11/05	470.00	0.00c	0.00	0.00	0.00	0.00	470.00	Memo	0.0
170	GDC - Insurance	6/07/05	160.00	0.00c	0.00	0.00	0.00	0.00	160.00	Memo	0.0
171	GDC - Insurance	6/13/05	160.00	0.00c	0.00	0.00	0.00	0.00	160.00	Memo	0.0
172	GDC - Insurance	7/08/05	247.00	0.00c	0.00	0.00	0.00	0.00	247.00	Memo	0.0
173	GDC - Insurance	7/08/05	470.00	0.00c	0.00	0.00	0.00	0.00	470.00	Memo	0.0
175	GDC - Insurance	7/08/05	860.00	0.00c	0.00	0.00	0.00	0.00	860.00	Memo	0.0
176	GDC - Insurance	7/08/05	190.00	0.00c	0.00	0.00	0.00	0.00	190.00	Memo	0.0
177	GDC - Insurance	9/06/05	160.00	0.00c	0.00	0.00	0.00	0.00	160.00	Memo	0.0
178	GDC - Insurance	9/06/05	3,877.50	0.00c	0.00	0.00	0.00	0.00	3,877.50	Memo	0.0
179	GDC - Insurance	9/06/05	4,372.50	0.00c	0.00	0.00	0.00	0.00	4,372.50	Memo	0.0
180	GDC - Insurance	9/26/05	470.00	0.00c	0.00	0.00	0.00	0.00	470.00	Memo	0.0
181	GDC - Insurance	9/26/05	860.00	0.00c	0.00	0.00	0.00	0.00	860.00	Memo	0.0
182	GDC - Insurance	9/26/05	190.00	0.00c	0.00	0.00	0.00	0.00	190.00	Memo	0.0
183	FOC - Construction Finance Fee	8/05/05	11,250.00	0.00c	0.00	0.00	0.00	0.00	11,250.00	Memo	0.0
184	FOC - Construction Finance Fee	9/09/05	404.79	0.00c	0.00	0.00	0.00	0.00	404.79	Memo	0.0
185	FOC - Construction Period Interest	1/04/05	861.11	0.00c	0.00	0.00	0.00	0.00	861.11	Memo	0.0
186	FOC - Construction Period Interest	2/01/05	105.00	0.00c	0.00	0.00	0.00	0.00	105.00	Memo	0.0
187	FOC - Construction Period Interest	2/03/05	153.52	0.00c	0.00	0.00	0.00	0.00	153.52	Memo	0.0
188	FOC - Construction Period Interest	2/11/05	1.50	0.00c	0.00	0.00	0.00	0.00	1.50	Memo	0.0
189	FOC - Construction Period Interest	3/01/05	777.76	0.00c	0.00	0.00	0.00	0.00	777.76	Memo	0.0
190	FOC - Construction Period Interest	3/01/05	138.93	0.00c	0.00	0.00	0.00	0.00	138.93	Memo	0.0
191	FOC - Construction Period Interest	4/14/05	891.10	0.00c	0.00	0.00	0.00	0.00	891.10	Memo	0.0
192	FOC - Construction Period Interest	4/14/05	267.30	0.00c	0.00	0.00	0.00	0.00	267.30	Memo	0.0
193	FOC - Construction Period Interest	5/04/05	833.32	0.00c	0.00	0.00	0.00	0.00	833.32	Memo	0.0
194	FOC - Construction Period Interest	6/03/05	861.10	0.00c	0.00	0.00	0.00	0.00	861.10	Memo	0.0
195	FOC - Construction Period Interest	5/04/05	306.07	0.00c	0.00	0.00	0.00	0.00	306.07	Memo	0.0
196	FOC - Construction Period Interest	5/04/05	296.20	0.00c	0.00	0.00	0.00	0.00	296.20	Memo	0.0
197	FOC - Construction Period Interest	7/31/05	861.09	0.00c	0.00	0.00	0.00	0.00	861.09	Memo	0.0
198	FOC - Construction Period Interest	9/09/05	277.78	0.00c	0.00	0.00	0.00	0.00	277.78	Memo	0.0
199	FOC - Construction Period Interest	9/12/05	530.32	0.00c	0.00	0.00	0.00	0.00	530.32	Memo	0.0
200	FOC - Construction Period Interest	12/31/05	5,125.28	0.00c	0.00	0.00	0.00	0.00	5,125.28	Memo	0.0
201	FOC - Construction Period Interest	12/31/05	9,952.89	0.00c	0.00	0.00	0.00	0.00	9,952.89	Memo	0.0

Group: Building - Pelham (continued)

Tax Asset Detail 1/01/05 - 12/31/05

FYE. 12/31/2005

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: Building - Pelham (continued)</b>												
202	FOC - Carrying Costs	2/28/05	486.58	0.00c	0.00	0.00	0.00	0.00	486.58	Memo	0.0	
203	FOC - Carrying Costs	2/28/05	68.76	0.00c	0.00	0.00	0.00	0.00	68.76	Memo	0.0	
204	FOC - Carrying Costs	5/25/05	28.65	0.00c	0.00	0.00	0.00	0.00	28.65	Memo	0.0	
205	FOC - Carrying Costs	10/03/05	1,585.36	0.00c	0.00	0.00	0.00	0.00	1,585.36	Memo	0.0	
206	FOC - Carrying Costs	10/03/05	2,738.36	0.00c	0.00	0.00	0.00	0.00	2,738.36	Memo	0.0	
207	FOC - Carrying Costs	10/03/05	281.55	0.00c	0.00	0.00	0.00	0.00	281.55	Memo	0.0	
208	FOC - Carrying Costs	10/03/05	1,381.80	0.00c	0.00	0.00	0.00	0.00	1,381.80	Memo	0.0	
209	FOC - Carrying Costs	10/03/05	2,037.97	0.00c	0.00	0.00	0.00	0.00	2,037.97	Memo	0.0	
210	FOC - Carrying Costs	10/03/05	3,504.74	0.00c	0.00	0.00	0.00	0.00	3,504.74	Memo	0.0	
211	FOC - Carrying Costs	10/03/05	204.66	0.00c	0.00	0.00	0.00	0.00	204.66	Memo	0.0	
212	FOC - Carrying Costs	10/03/05	90.03	0.00c	0.00	0.00	0.00	0.00	90.03	Memo	0.0	
213	FOC - Closing Costs	8/01/05	12,500.00	0.00c	0.00	0.00	0.00	0.00	12,500.00	Memo	0.0	
214	FOC - Closing Costs	9/06/05	3,750.00	0.00c	0.00	0.00	0.00	0.00	3,750.00	Memo	0.0	
216	FOC - Closing Costs	9/06/05	3,267.30	0.00c	0.00	0.00	0.00	0.00	3,267.30	Memo	0.0	
217	FOC - Closing Costs	9/06/05	5,170.39	0.00c	0.00	0.00	0.00	0.00	5,170.39	Memo	0.0	
218	FOC - Closing Costs	9/06/05	7,500.00	0.00c	0.00	0.00	0.00	0.00	7,500.00	Memo	0.0	
219	FOC - Bond Placement Agent Fee	9/06/05	12,242.00	0.00c	0.00	0.00	0.00	0.00	12,242.00	Memo	0.0	
220	FOC - Bond Placement Agent Fee	9/06/05	14,464.00	0.00c	0.00	0.00	0.00	0.00	14,464.00	Memo	0.0	
221	Other - The Reinvestment Fund	7/01/05	833.32	0.00c	0.00	0.00	0.00	0.00	833.32	Memo	0.0	
222	Other - The Reinvestment Fund	8/05/05	861.10	0.00c	0.00	0.00	0.00	0.00	861.10	Memo	0.0	
223	Other - The Reinvestment Fund	8/05/05	306.07	0.00c	0.00	0.00	0.00	0.00	306.07	Memo	0.0	
224	Other - The Reinvestment Fund	9/06/05	861.10	0.00c	0.00	0.00	0.00	0.00	861.10	Memo	0.0	
225	Other - The Reinvestment Fund	9/06/05	306.07	0.00c	0.00	0.00	0.00	0.00	306.07	Memo	0.0	
226	Other - The Reinvestment Fund	11/14/05	146.81	0.00c	0.00	0.00	0.00	0.00	146.81	Memo	0.0	
227	FOC - Construction Period Interest	12/31/05	1,087.00	0.00c	0.00	0.00	0.00	0.00	1,087.00	Memo	0.0	
228	FOC - Construction Period Interest	5/04/05	296.20	0.00c	0.00	0.00	0.00	0.00	296.20	Memo	0.0	
	<b>Building - Pelham</b>		<u>1,013,815.06</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,013,815.06</u>			
	* Less: Dispositions		<u>10,961.70</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,961.70</u>			
	<b>Net Building - Pelham</b>		<u>1,002,853.36</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,002,853.36</u>			
<b>Group: Building - Philelena</b>												
55	Down payment for 29 & 37	3/06/03	49,552.98	0.00	0.00	0.00	0.00	0.00	49,552.98	Memo	40.0	
56	Settlement charges	3/10/03	29.30	0.00	0.00	0.00	0.00	0.00	29.30	Memo	40.0	
57	Prior-tenant charges	4/30/03	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00	Memo	40.0	
58	Prior-tenant	5/12/03	137.00	0.00	0.00	0.00	0.00	0.00	137.00	Memo	40.0	
59	Prop & Lab Insur	9/18/03	24.00	0.00	0.00	0.00	0.00	0.00	24.00	Memo	5.0	
60	Settlement charges	10/17/03	510.00	0.00	0.00	0.00	0.00	0.00	510.00	Memo	40.0	
121	Land Vacancy Liability	9/01/04	965.50	0.00	0.00	0.00	0.00	0.00	965.50	Memo	40.0	
	<b>Building - Philelena</b>		<u>52,718.78</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>52,718.78</u>			
<b>Group: Building-Wagon Wheel</b>												
6	Environmental Survey 6701-03	9/23/02	1,450.00	0.00	0.00	81.56	36.25	117.81	1,332.19	S/L	40.0	
7	Architectural fees	9/23/02	8,135.00	0.00	0.00	457.60	203.38	660.98	7,474.02	S/L	40.0	
9	Geotechnical evaluation & survey	9/23/02	6,300.00	0.00	0.00	354.38	157.50	511.88	5,788.12	S/L	40.0	
10	Schematic design phase	9/23/02	24,620.00	0.00	0.00	1,384.88	615.50	2,000.38	22,619.62	S/L	40.0	

FYE: 12/31/2005

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: Building-Wagon Wheel (continued)</b>												
11	Pre-construction costs	9/23/02	22,800.00	0.00	0.00	1,282.50	570.00	1,852.50	20,947.50	S/L	40.0	
12	Construction documents	9/23/02	51,452.00	0.00	0.00	2,894.18	1,286.30	4,180.48	47,271.52	S/L	40.0	
13	Design development	9/23/02	31,260.00	0.00	0.00	1,758.38	781.50	2,539.88	28,720.12	S/L	40.0	
14	Pre-clean up for construction	9/23/02	1,900.00	0.00	0.00	106.88	47.50	154.38	1,745.62	S/L	40.0	
15	Pre-construction costs	9/23/02	14,560.00	0.00	0.00	819.00	364.00	1,183.00	13,377.00	S/L	40.0	
16	Appraisal	9/23/02	3,600.00	0.00	0.00	202.50	90.00	292.50	3,307.50	S/L	40.0	
17	Archaeological investigation	9/23/02	12,775.88	0.00	0.00	718.65	319.40	1,038.05	11,737.83	S/L	40.0	
18	Broker commission	9/23/02	13,260.00	0.00	0.00	5,967.00	2,652.00	8,619.00	4,641.00	S/L	5.0	
19	Builder's Insurance	9/23/02	4,225.00	0.00	0.00	1,901.25	845.00	2,746.25	1,478.75	S/L	5.0	
20	Pre-construction costs	9/23/02	10,497.29	0.00	0.00	590.47	262.43	852.90	9,644.39	S/L	40.0	
21	Construction costs	9/23/02	305,039.90	0.00	0.00	17,158.50	7,626.00	24,784.50	280,255.40	S/L	40.0	
22	Architectural fees	9/23/02	11,740.88	0.00	0.00	660.42	293.52	953.94	10,786.94	S/L	40.0	
23	Title insurance	9/23/02	7,451.75	0.00	0.00	3,353.29	1,490.35	4,843.64	2,608.11	S/L	5.0	
24	Settlement Fee	9/23/02	2,471.00	0.00	0.00	1,111.95	494.20	1,606.15	864.85	S/L	5.0	
25	Transfer taxes	9/23/02	1,031.69	0.00	0.00	464.26	206.34	670.60	361.09	S/L	5.0	
26	Project administration	9/23/02	10,800.00	0.00	0.00	607.50	270.00	877.50	9,922.50	S/L	40.0	
27	Legal costs	9/23/02	19,939.76	0.00	0.00	8,972.89	3,987.95	12,960.84	6,978.92	S/L	5.0	
28	Capitalized interest	9/23/02	10,456.44	0.00	0.00	784.24	348.55	1,132.79	9,323.65	S/L	30.0	
29	Building Costs	9/23/02	1,671,654.55	0.00	0.00	94,030.56	41,791.36	135,821.92	1,535,832.63	S/L	40.0	
30	Builder's Insurance	9/23/02	1,871.00	0.00	0.00	841.95	374.20	1,216.15	654.85	S/L	5.0	
36	Construction costs	12/19/02	101,862.06	0.00	0.00	5,093.10	2,546.55	7,639.65	94,222.41	S/L	40.0	
37	Capitalized interest	9/23/02	20,927.47	0.00	0.00	1,569.56	697.58	2,267.14	18,660.33	S/L	30.0	
38	Building-6701 Germantown	9/23/02	22,468.00	0.00	0.00	1,263.83	561.70	1,825.53	20,642.47	S/L	40.0	
39	Capitalized interest	1/01/03	27,285.41	0.00	0.00	1,364.28	682.14	2,046.42	25,238.99	S/L	40.0	
40	Sign Deposit	4/16/03	3,000.00	0.00	0.00	125.00	75.00	200.00	2,800.00	S/L	40.0	
41	Sign	7/23/03	2,165.00	0.00	0.00	76.68	54.13	130.81	2,034.19	S/L	40.0	
42	Construction Site Inspect	5/28/03	300.00	0.00	0.00	11.88	7.50	19.38	280.62	S/L	40.0	
<b>Building-Wagon Wheel</b>												
			2,427,300.08	0.00c	0.00	156,009.12	69,737.83	225,746.95	2,201,553.13			
<b>Group: Land-Wagon Wheel</b>												
1	6701 Germantown Ave	1/01/85	30,000.00	0.00	0.00	0.00	0.00	0.00	30,000.00	Land	0.0	
2	6703 Germantown Ave	1/01/85	30,000.00	0.00	0.00	0.00	0.00	0.00	30,000.00	Land	0.0	
3	6705 Germantown Ave	1/01/85	3,322.00	0.00	0.00	0.00	0.00	0.00	3,322.00	Land	0.0	
4	6709 Germantown Ave	1/01/85	3,000.00	0.00	0.00	0.00	0.00	0.00	3,000.00	Land	0.0	
5	6715-17 Germantown Ave	1/01/85	2,344.00	0.00	0.00	0.00	0.00	0.00	2,344.00	Land	0.0	
126	Land - Phil Elena	1/01/04	2,500.00	0.00	0.00	0.00	0.00	0.00	2,500.00	Land	0.0	
<b>Land-Wagon Wheel</b>												
			71,166.00	0.00c	0.00	0.00	0.00	0.00	71,166.00			
<b>Grand Total</b>			3,564,999.92	0.00c	0.00	156,009.12	69,737.83	225,746.95	3,339,252.97			
<b>Less: Dispositions</b>			10,961.70	0.00	0.00	0.00	0.00	0.00	10,961.70			
<b>Net Grand Total</b>			3,554,038.22	0.00c	0.00	156,009.12	69,737.83	225,746.95	3,328,291.27			

**Tax Asset Detail 1/01/05 - 12/31/05**

FYE: 12/31/2005

Asset	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
1 *	2002 Ford Truck F-Series	10/01/03	18,661.00	0.00	0.00	4,665.25	2,177.12	6,842.37	11,818.63	S/L	5.0
2 *	Liftcr Hawk	10/01/03	15,000.00	0.00	0.00	1,875.00	875.00	2,750.00	12,250.00	S/L	10.0
3 *	Liftcr Vaecum	10/01/03	25,302.75	0.00	0.00	3,162.85	1,475.99	4,638.84	20,663.91	S/L	10.0
4 *	Banners	10/01/03	21,244.95	0.00	0.00	5,311.24	2,478.58	7,789.82	13,455.13	S/L	5.0
	No Group		80,208.70	0.00c	0.00	15,014.34	7,006.69	22,021.03	58,187.67		
	Less: Dispositions		80,208.70	0.00	0.00	15,014.34	0.00	22,021.03	58,187.67		
	Net No Group		0.00	0.00c	0.00	0.00	7,006.69	0.00	0.00		
	Grand Total		80,208.70	0.00c	0.00	15,014.34	7,006.69	22,021.03	58,187.67		
	Less: Dispositions		80,208.70	0.00	0.00	15,014.34	0.00	22,021.03	58,187.67		
	Net Grand Total		0.00	0.00c	0.00	0.00	7,006.69	0.00	0.00		

Book Asset Detail 1/01/05 - 12/31/05

FYE 12/31/2005

Asset #	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
84	Architect Fees	12/31/05	15,569.00	0.00c	0.00	0.00	0.00	0.00	15,569.00	Memo	0.0
1	Building	12/31/03	95,132.77	0.00	0.00	0.00	0.00	0.00	95,132.77	Memo	0.0
2	Architect fee-design	12/31/04	60,421.12	0.00	0.00	0.00	0.00	0.00	60,421.12	Memo	0.0
3	Architectural-Supervision	12/31/04	13,440.00	0.00	0.00	0.00	0.00	0.00	13,440.00	Memo	0.0
4	Geotechnical Studies	12/31/04	3,080.00	0.00	0.00	0.00	0.00	0.00	3,080.00	Memo	0.0
5	Surveys	12/31/04	3,440.00	0.00	0.00	0.00	0.00	0.00	3,440.00	Memo	0.0
6	Appraisal	12/31/04	350.00	0.00	0.00	0.00	0.00	0.00	350.00	Memo	0.0
7	Holding costs - insurance	12/31/04	1,395.00	0.00	0.00	0.00	0.00	0.00	1,395.00	Memo	0.0
8	Acquisition costs	12/31/04	400.00	0.00	0.00	0.00	0.00	0.00	400.00	Memo	0.0
9	Holding costs	12/31/04	482.75	0.00	0.00	0.00	0.00	0.00	482.75	Memo	0.0
10	Construction costs - General Requir	7/21/05	156,873.51	0.00c	0.00	0.00	0.00	0.00	156,873.51	Memo	0.0
11	Construction costs - General Requir	9/28/05	36,369.81	0.00c	0.00	0.00	0.00	0.00	36,369.81	Memo	0.0
13	Construction costs - General Requir	11/22/05	101,707.61	0.00c	0.00	0.00	0.00	0.00	101,707.61	Memo	0.0
14	Construction costs - Permits/Zoning	7/08/05	6,808.00	0.00c	0.00	0.00	0.00	0.00	6,808.00	Memo	0.0
15	Construction costs - Structures	8/03/05	13,149.81	0.00c	0.00	0.00	0.00	0.00	13,149.81	Memo	0.0
16	Construction costs - Bond Premium	7/08/05	31,000.00	0.00c	0.00	0.00	0.00	0.00	31,000.00	Memo	0.0
17	Construction costs - Other	11/30/05	149,204.25	0.00c	0.00	0.00	0.00	0.00	149,204.25	Memo	0.0
18	Construction costs - Other	12/22/05	294,825.42	0.00c	0.00	0.00	0.00	0.00	294,825.42	Memo	0.0
19	Construction costs - Other	12/30/05	372,721.50	0.00c	0.00	0.00	0.00	0.00	372,721.50	Memo	0.0
20	Architect Fee-Design	1/31/05	5,561.00	0.00c	0.00	0.00	0.00	0.00	5,561.00	Memo	0.0
21	Architect Fee-Design	1/31/05	6,701.00	0.00c	0.00	0.00	0.00	0.00	6,701.00	Memo	0.0
22	Architect Fee-Design	3/01/05	18,227.15	0.00c	0.00	0.00	0.00	0.00	18,227.15	Memo	0.0
23	Architect Fee-Design	3/01/05	2,097.22	0.00c	0.00	0.00	0.00	0.00	2,097.22	Memo	0.0
24	Architect Fee-Design	3/01/05	10,554.29	0.00c	0.00	0.00	0.00	0.00	10,554.29	Memo	0.0
26	Architect Fee-Design	3/01/05	6,250.00	0.00c	0.00	0.00	0.00	0.00	6,250.00	Memo	0.0
27	Architect Fee-Design	3/31/05	2,321.13	0.00c	0.00	0.00	0.00	0.00	2,321.13	Memo	0.0
28	Architect Fee-Design	3/31/05	2,445.00	0.00c	0.00	0.00	0.00	0.00	2,445.00	Memo	0.0
29	Architect Fee-Design	4/22/05	1,303.82	0.00c	0.00	0.00	0.00	0.00	1,303.82	Memo	0.0
30	Architect Fee-Design	4/22/05	1,750.00	0.00c	0.00	0.00	0.00	0.00	1,750.00	Memo	0.0
31	Architect Fee-Design	6/21/05	1,920.00	0.00c	0.00	0.00	0.00	0.00	1,920.00	Memo	0.0
32	Architect Fee-Design	7/12/05	1,384.68	0.00c	0.00	0.00	0.00	0.00	1,384.68	Memo	0.0
33	Architect Fee-Design	7/12/05	10,554.29	0.00c	0.00	0.00	0.00	0.00	10,554.29	Memo	0.0
34	Architect Fee-Design	8/16/05	5,760.00	0.00c	0.00	0.00	0.00	0.00	5,760.00	Memo	0.0
35	Architect Fee-Design	8/29/05	4,598.68	0.00c	0.00	0.00	0.00	0.00	4,598.68	Memo	0.0
36	Architect Fee-Design	11/30/05	9,667.75	0.00c	0.00	0.00	0.00	0.00	9,667.75	Memo	0.0
37	Architectural - Supervision	3/16/05	1,920.00	0.00c	0.00	0.00	0.00	0.00	1,920.00	Memo	0.0
38	Architectural - Supervision	3/16/05	1,920.00	0.00c	0.00	0.00	0.00	0.00	1,920.00	Memo	0.0
39	Architectural - Supervision	11/01/05	5,760.00	0.00c	0.00	0.00	0.00	0.00	5,760.00	Memo	0.0
40	Surveys	3/01/05	1,600.00	0.00c	0.00	0.00	0.00	0.00	1,600.00	Memo	0.0
41	Surveys	3/01/05	400.00	0.00c	0.00	0.00	0.00	0.00	400.00	Memo	0.0
42	Title Insurance and Recording	4/28/05	809.06	0.00c	0.00	0.00	0.00	0.00	809.06	Memo	0.0
43	Title Insurance and Recording	4/28/05	9,501.38	0.00c	0.00	0.00	0.00	0.00	9,501.38	Memo	0.0
44	Title Insurance and Recording	8/29/05	159.00	0.00c	0.00	0.00	0.00	0.00	159.00	Memo	0.0
45	Appraisal	6/01/05	300.00	0.00c	0.00	0.00	0.00	0.00	300.00	Memo	0.0
46	Appraisal	6/01/05	300.00	0.00c	0.00	0.00	0.00	0.00	300.00	Memo	0.0
47	Appraisal	6/01/05	300.00	0.00c	0.00	0.00	0.00	0.00	300.00	Memo	0.0
48	Legal Costs	3/16/05	60.00	0.00c	0.00	0.00	0.00	0.00	60.00	Memo	0.0
49	Legal Costs	3/16/05	60.00	0.00c	0.00	0.00	0.00	0.00	60.00	Memo	0.0
50	Legal Costs	9/07/05	450.29	0.00c	0.00	0.00	0.00	0.00	450.29	Memo	0.0
51	Marketing	5/10/05	149.92	0.00c	0.00	0.00	0.00	0.00	149.92	Memo	0.0
52	Marketing	5/10/05	553.00	0.00c	0.00	0.00	0.00	0.00	553.00	Memo	0.0

Book Asset Detail 1/01/05 - 12/31/05

FYE. 12/31/2005

Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr.	Book Net Value	Book Method	Book Period
53	Marketing	5/10/05	160.00	0.00c	0.00	0.00	0.00	0.00	160.00	Memo	0.0
54	Marketing	5/10/05	93.60	0.00c	0.00	0.00	0.00	0.00	93.60	Memo	0.0
55	Marketing	6/01/05	387.38	0.00c	0.00	0.00	0.00	0.00	387.38	Memo	0.0
56	Marketing	6/01/05	177.36	0.00c	0.00	0.00	0.00	0.00	177.36	Memo	0.0
57	Marketing	7/12/05	593.85	0.00c	0.00	0.00	0.00	0.00	593.85	Memo	0.0
58	Cost Certification	8/29/05	53.76	0.00c	0.00	0.00	0.00	0.00	53.76	Memo	0.0
60	Holding Costs	3/01/05	711.75	0.00c	0.00	0.00	0.00	0.00	711.75	Memo	0.0
61	Holding Costs	5/15/05	16.99	0.00c	0.00	0.00	0.00	0.00	16.99	Memo	0.0
62	Holding Costs	6/01/05	276.50	0.00c	0.00	0.00	0.00	0.00	276.50	Memo	0.0
63	Holding Costs	6/01/05	33.42	0.00c	0.00	0.00	0.00	0.00	33.42	Memo	0.0
64	Holding Costs	6/01/05	46.25	0.00c	0.00	0.00	0.00	0.00	46.25	Memo	0.0
65	Holding Costs	6/28/05	18.90	0.00c	0.00	0.00	0.00	0.00	18.90	Memo	0.0
66	Holding Costs	6/28/05	18.90	0.00c	0.00	0.00	0.00	0.00	18.90	Memo	0.0
67	Holding Costs	6/29/05	31.25	0.00c	0.00	0.00	0.00	0.00	31.25	Memo	0.0
68	Holding Costs	7/12/05	18.90	0.00c	0.00	0.00	0.00	0.00	18.90	Memo	0.0
69	Holding Costs	7/12/05	177.36	0.00c	0.00	0.00	0.00	0.00	177.36	Memo	0.0
70	Holding Costs	7/12/05	115.28	0.00c	0.00	0.00	0.00	0.00	115.28	Memo	0.0
71	Holding Costs	7/12/05	685.00	0.00c	0.00	0.00	0.00	0.00	685.00	Memo	0.0
72	Holding Costs	7/25/05	18.90	0.00c	0.00	0.00	0.00	0.00	18.90	Memo	0.0
73	Holding Costs	8/05/05	20.00	0.00c	0.00	0.00	0.00	0.00	20.00	Memo	0.0
74	Holding Costs	8/10/05	34.70	0.00c	0.00	0.00	0.00	0.00	34.70	Memo	0.0
75	Holding Costs	8/29/05	800.28	0.00c	0.00	0.00	0.00	0.00	800.28	Memo	0.0
76	Holding Costs	8/29/05	100.00	0.00c	0.00	0.00	0.00	0.00	100.00	Memo	0.0
77	Holding Costs	9/07/05	18.90	0.00c	0.00	0.00	0.00	0.00	18.90	Memo	0.0
78	Holding Costs	9/07/05	46.25	0.00c	0.00	0.00	0.00	0.00	46.25	Memo	0.0
79	Holding Costs	9/07/05	40.97	0.00c	0.00	0.00	0.00	0.00	40.97	Memo	0.0
80	Other Insurance	5/10/05	4,136.00	0.00c	0.00	0.00	0.00	0.00	4,136.00	Memo	0.0
81	Financing/Cost of Sale-Closing & P	4/22/05	3,840.00	0.00c	0.00	0.00	0.00	0.00	3,840.00	Memo	0.0
82	Financing/Cost of Sale-Developer's	8/16/05	5,463.50	0.00c	0.00	0.00	0.00	0.00	5,463.50	Memo	0.0
83	Holding Costs	7/21/05	60.37	0.00c	0.00	0.00	0.00	0.00	60.37	Memo	0.0
<b>Grand Total</b>										<b>1,489,905.53</b>	<b>0.00</b>

Form 990	Other Expenses			Statement 1
Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
ADVERTISING AND PROMOTION	20,053.	16,045.	4,008.	
AMORTIZATION	0.			
CONSULTING	52,414.	46,065.	2,057.	4,292.
INSURANCE	50,746.	49,368.	1,378.	
MEMBERSHIP FEES	2,258.	1,937.	321.	
PAYROLL SERVICE	2,066.	593.	1,473.	
REPAIRS AND MAINTENANCE	124,027.	119,060.	4,967.	
TRAINING	2,581.	2,351.	230.	
SCHOLARSHIPS/AWARDS	10,750.	10,750.		
PROFESSIONAL FEES	24,476.	21,125.	3,351.	
BAD DEBTS	26,466.	26,466.		
UNIFORMS	0.			
LICENSES	1,986.	1,653.	333.	
CONTRACT LABOR	15,170.	15,170.		
AUTO	809.	809.		
BANK CHARGES	3,325.	1,890.	1,435.	
CATERING	44,510.			44,510.
MANAGEMENT FEES	14,134.	14,134.		
RETURN OF GRANT MONEY	35,000.	35,000.		
CLOSING OF MASSD	58,188.	58,188.		
<b>Total to Fm 990, ln 43</b>	<b>488,959.</b>	<b>420,604.</b>	<b>19,553.</b>	<b>48,802.</b>

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

Explanation

ACQUISITION, REHABILITATION AND RENTAL OR SALE OF ABANDONED BUILDINGS.

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Form 990 · Other Assets Statement 3

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Description	Amount
RESTRICTED CASH	26,474.
RESTRICTED DEPOSITS	12,235.
SECURITY DEPOSITS	500.
Total to Form 990, Part IV, line 58, Column B	39,209.

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Form 990 Other Liabilities Statement 4

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Description	Amount
SECURITY DEPOSITS	31,440.
DUE TO DCED	35,000.
CURB APPEAL DEPOSITS	11,151.
Total to Form 990, Part IV, line 65, Column B	77,591.

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
GREGORY GILBERT 7500 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
LOLITA GRAY 6900 CHESTNUT STREET PHILADELPHIA, PA 19104	MEMBER 5.00	0.	0.	0.
KAREN KULP 708 DAVIDSON ROAD PHILADELPHIA, PA 19118	MEMBER 5.00	0.	0.	0.
MARC STIER 6714 WISSAHICKON AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
JAY GOLDSTEIN 1900 MARKET STREET STE 700 PHILADELPHIA, PA 19103	MEMBER 5.00	0.	0.	0.
TED REED 326 WET ALLENS LANE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
AHSAN NASRATULLAH 405 E. GOWEN AVENUE PHILADELPHIA, PA 19119	CO-PRESIDENT 10.00	0.	0.	0.
LESLIE SEITCHIK 27 E. DURHAM STREET PHILADELPHIA, PA 19119	CO-PRESIDENT 10.00	0.	0.	0.
ANNE C. EWING 510 E MT, PLEASANT AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
LESLIE BENOLIEL 515 EAST PLEASANT STREET PHILADELPHIA, PA 19119	TREASURER 10.00	0.	0.	0.
SETH SHAPIRO 370 COMMERCE DRIVE FORT WASHINGTON, PA 19034	VICE PRESIDENT 10.00	0.	0.	0.

DON BLACK 54 WESTVIEW STREET PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
FARAH JIMENEZ	EX. DIRECTOR 40.00	79,865.	0.	0.
CURTIS HAYNES 7301 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	SECRETARY 10.00	0.	0.	0.
GEORGE BUTLER 6338 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
JOHN MCCOUBREY 6839 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
AHMEENAH YOUNG 1101 ARCH STREET PHILADELPHIA, PA 19107	MEMBER 5.00	0.	0.	0.
Totals Included on Form 990, Part V		79,865.	0.	0.

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	2004 Amount	2003 Amount	2002 Amount	2001 Amount
MISCELLANEOUS	13,411.	88.	1,543.	248.
Total to Schedule A, line 22	13,411.	88.	1,543.	248.

## 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).

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

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

- |  |   |                                    |
|--|---|------------------------------------|
| <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 8-15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year 2005 or  
 ▶  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

**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.