

**Return of Organization Exempt From Income Tax**

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

Department of the Treasury  
Internal Revenue Service

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

**A For the 2006 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**  
 Please use IRS label or print or type See Specific Instructions  
**MT. AIRY, U.S.A.**  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**6703 GERMANTOWN AVENUE** **200**  
 City or town, state or country, and ZIP + 4  
**PHILADELPHIA, PA 19119**

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

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

**F Accounting method**  Cash  Accrual  
 Other (specify) ▶

**G Website:** ▶ **WWW.MTAIRYUSA.ORG**

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

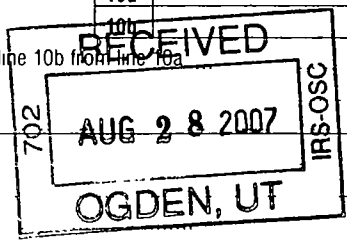
**K Check here** ▶  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L Gross receipts:** Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **3,165,677.**

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

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

Revenue		Expenses		Net Assets	
<b>1</b>	Contributions, gifts, and similar amounts received:				
<b>a</b>	Contributions to donor advised funds	<b>1a</b>			
<b>b</b>	Direct public support (not included on line 1a)	<b>1b</b>	<b>239,386.</b>		
<b>c</b>	Indirect public support (not included on line 1a)	<b>1c</b>			
<b>d</b>	Government contributions (grants) (not included on line 1a)	<b>1d</b>			
<b>e</b>	Total (add lines 1a through 1d) (cash \$ <b>239,386.</b> noncash \$ _____ )	<b>1e</b>		<b>239,386.</b>	
<b>2</b>	Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>		<b>2,908,084.</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>393.</b>	
<b>5</b>	Dividends and interest from securities	<b>5</b>			
<b>6 a</b>	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>			
<b>8 a</b>	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
<b>b</b>	Less: cost or other basis and sales expenses	<b>8a</b>			
<b>c</b>	Gain or (loss) (attach schedule)	<b>8b</b>			
<b>d</b>	Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8c</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 reported on line 1b)	<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 a</b>	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>17,814.</b>	
<b>12</b>	<b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>		<b>3,165,677.</b>	
<b>13</b>	Program services (from line 44, column (B))	<b>13</b>		<b>2,340,964.</b>	
<b>14</b>	Management and general (from line 44, column (C))	<b>14</b>		<b>78,049.</b>	
<b>15</b>	Fundraising (from line 44, column (D))	<b>15</b>		<b>59,053.</b>	
<b>16</b>	Payments to affiliates (attach schedule)	<b>16</b>			
<b>17</b>	<b>Total expenses.</b> Add lines 16 and 44, column (A)	<b>17</b>		<b>2,478,066.</b>	
<b>18</b>	Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>		<b>687,611.</b>	
<b>19</b>	Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>		<b>996,711.</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>1,684,322.</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
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/> <b>22a</b>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/> <b>22b</b>				
<b>23</b> Specific assistance to individuals (attach schedule) <b>23</b>				
<b>24</b> Benefits paid to or for members (attach schedule) <b>24</b>				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A <b>STMT 2</b> <b>25a</b>	78,000.	67,860.	7,020.	3,120.
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B <b>25b</b>	0.	0.	0.	0.
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <b>25c</b>				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c <b>26</b>	359,450.	333,093.	24,418.	1,939.
<b>27</b> Pension plan contributions not included on lines 25a, b, and c <b>27</b>				
<b>28</b> Employee benefits not included on lines 25a - 27 <b>28</b>	41,815.	38,326.	3,005.	484.
<b>29</b> Payroll taxes <b>29</b>	31,211.	28,607.	2,243.	361.
<b>30</b> Professional fundraising fees <b>30</b>				
<b>31</b> Accounting fees <b>31</b>				
<b>32</b> Legal fees <b>32</b>				
<b>33</b> Supplies <b>33</b>	39,682.	35,439.	4,205.	38.
<b>34</b> Telephone <b>34</b>	10,167.	9,177.	990.	
<b>35</b> Postage and shipping <b>35</b>	4,773.	4,036.	711.	26.
<b>36</b> Occupancy <b>36</b>	28,157.	26,953.	1,204.	
<b>37</b> Equipment rental and maintenance <b>37</b>	9,944.	8,986.	958.	
<b>38</b> Printing and publications <b>38</b>	4,490.	4,054.	436.	
<b>39</b> Travel <b>39</b>	28,358.	25,399.	1,826.	1,133.
<b>40</b> Conferences, conventions, and meetings <b>40</b>				
<b>41</b> Interest <b>41</b>	190,925.	188,190.	2,735.	
<b>42</b> Depreciation, depletion, etc (attach schedule) <b>42</b>	104,751.	95,921.	8,830.	
<b>43</b> Other expenses not covered above (itemize)				
<b>a</b> _____ <b>43a</b>				
<b>b</b> _____ <b>43b</b>				
<b>c</b> _____ <b>43c</b>				
<b>d</b> _____ <b>43d</b>				
<b>e</b> _____ <b>43e</b>				
<b>f</b> _____ <b>43f</b>				
<b>g</b> <b>SEE STATEMENT 1</b> <b>43g</b>	1,546,343.	1,474,923.	19,468.	51,952.
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15) <b>44</b>	2,478,066.	2,340,964.	78,049.	59,053.

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? ► <u>SEE STATEMENT 3</u>	<b>Program Service Expenses</b> (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 COMMUNITY DETERIORATION, URBAN BLIGHT AND COMMUNITY EDUCATION</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	<b>2,340,964.</b>
<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 Other program services (attach schedule)</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</b>	<b>2,340,964.</b>

Form 990 (2006)

**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
<b>Assets</b>	45 Cash - non-interest-bearing	117,530.	45	266,290.
	46 Savings and temporary cash investments	32,492.	46	14,584.
	47 a Accounts receivable			
	b Less allowance for doubtful accounts		47c	
	48 a Pledges receivable	45,390.		
	b Less allowance for doubtful accounts		48c	45,390.
	49 Grants receivable	336,550.	49	820,132.
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable			
	b Less allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	16,142.	53	
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a	
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55 a Investments - land, buildings, and equipment basis				
b Less accumulated depreciation		55c		
56 Investments - other		56		
57 a Land, buildings, and equipment basis	8,817,693.			
b Less accumulated depreciation	535,896.	5,550,482.	57c	8,281,797.
58 Other assets, including program-related investments (describe ► <b>SEE STATEMENT 4</b> )	39,209.	58	44,145.	
<b>59 Total assets</b> (must equal line 74) Add lines 45 through 58	<b>6,157,279.</b>	<b>59</b>	<b>9,472,338.</b>	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	774,174.	60	618,230.
	61 Grants payable		61	
	62 Deferred revenue	18,320.	62	31,000.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable	4,290,483.	64b	7,077,806.
	65 Other liabilities (describe ► <b>SEE STATEMENT 5</b> )	77,591.	65	60,980.
<b>66 Total liabilities.</b> Add lines 60 through 65	<b>5,160,568.</b>	<b>66</b>	<b>7,788,016.</b>	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/></b> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	996,446.	67	1,684,057.
	68 Temporarily restricted	265.	68	265.
	69 Permanently restricted		69	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/></b> 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	
	<b>73 Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	<b>996,711.</b>	<b>73</b>	<b>1,684,322.</b>
	<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	<b>6,157,279.</b>	<b>74</b>	<b>9,472,338.</b>

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

<b>a</b> Total revenue, gains, and other support per audited financial statements		<b>a</b>	3,165,677.
<b>b</b> Amounts included on line <b>a</b> but not on Part I, line 12			
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify)	b4	
Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	0.
<b>c</b> Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	3,165,677.
<b>d</b> Amounts included on Part I, line 12, but not on line <b>a</b> :			
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify)	d2	
Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0.
<b>e</b> Total revenue (Part I, line 12) Add lines <b>c</b> and <b>d</b>		<b>e</b>	3,165,677.

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

<b>a</b> Total expenses and losses per audited financial statements		<b>a</b>	2,478,066.
<b>b</b> Amounts included on line <b>a</b> but not on Part I, line 17			
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify)	b4	
Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	0.
<b>c</b> Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	2,478,066.
<b>d</b> Amounts included on Part I, line 17, but not on line <b>a</b> :			
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify)	d2	
Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0.
<b>e</b> Total expenses (Part I, line 17) Add lines <b>c</b> and <b>d</b>		<b>e</b>	2,478,066.

**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)

(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
SEE STATEMENT 6		78,000.	0.	0.

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 17
75 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? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) 75b X
75 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 the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions 75c X
75 d Does the organization have a written conflict of interest policy? 75d X

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 (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1 contains 'NONE' in column (A).

Part VI Other Information (See the instructions) Yes No

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change 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
78 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
80 b If "Yes," enter the name of the organization SEE STATEMENT 7 and check whether it is [ ] exempt or [ ] nonexempt
81 a Enter direct or indirect political expenditures (See line 81 instructions) 81a 0.
81 b Did the organization file Form 1120-POL for this year? 81b X

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?		
	83b 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?		
	84b N/A		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		
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.		
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 a	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		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		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		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.		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89g			
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, 2006	90b	5
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

**Part VI Other Information** (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c  Yes  No  
 If "Yes," enter the name of the foreign country N/A

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 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 RENTAL INCOME					394,317.
b SALE OF TOWNHOUSES					1,115,446.
c SUMMERHOOD YOUTH					23,519.
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					1,374,802.
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	393.	
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 MISCELLANOEUS INCOME					17,814.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		393.	2,925,898.
105 Total (add line 104, columns (B), (D), and (E))					2,926,291.

**Note:** Line 105 plus line 1e, 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 8

**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)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13) N/A

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer Identification Number; (C) Description of transfer; (D) Amount of transfer. Includes question 106 and a Totals row.

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer Identification Number; (C) Description of transfer; (D) Amount of transfer. Includes question 107 and a Totals row.

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Signature and date section for Aohan Nasratullah, CO-president, dated 8/17/07. Includes preparer's signature, date 8/13/07, and firm information for FISHBEIN & COMPANY, P.C.

**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 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

**2006**

Name of the organization <b>MT. AIRY, U.S.A.</b>	Employer identification number <b>22 2526396</b>
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**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 2 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-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
<b>NONE</b>		
-----		
-----		
-----		
-----		
-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services	▶ <b>0</b>
--	------------

**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
<b>NONE</b>		
-----		
-----		
-----		
-----		
-----		
-----		
-----		

Total number of other contractors receiving over \$50,000 for other services	▶ <b>0</b>
--	------------

**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 ▶ \$ _____ \$ _____ (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?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	X
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	X
d	Enter the total number of donor advised funds owned at the end of the tax year ▶		0
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶		0.
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶		0.
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year ▶		0.

Schedule A (Form 990 or 990-EZ) 2006

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that 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 otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:  
 Type I                       Type II                       Type III-Functionally Integrated                       Type III-Other

**Provide the following information about the supported organizations** (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b>					<b>▶</b>

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	232,856.	380,139.	270,675.	294,827.	1,178,497.
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	996,560.	683,071.	585,067.	531,131.	2,795,829.
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	569.	1,176.	16,061.	1,533.	19,339.
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	6,193.	13,411.	SEE STATEMENT 9 88.	1,543.	21,235.
23 Total of lines 15 through 22	1,236,178.	1,077,797.	871,891.	829,034.	4,014,900.
24 Line 23 minus line 17	239,618.	394,726.	286,824.	297,903.	1,219,071.
25 Enter 1% of line 23	12,362.	10,778.	8,719.	8,290.	

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 2002 through 2005 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: (2005) 0. (2004) 0. (2003) 0. (2002) 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: (2005) 0. (2004) 0. (2003) 0. (2002) 0.		
c Add: Amounts from column (e) for lines: 15 1,178,497. 16 _____ 17 2,795,829. 20 _____ 21 _____	27c	3,974,326.
d Add: Line 27a total 0. and line 27b total 0.	27d	0.
e Public support (line 27c total minus line 27d total)	27e	3,974,326.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)	27f	4,014,900.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	98.9894%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	.4817%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, 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 9 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	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)

N/A

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

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

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

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			Amount
	Yes	No	
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			0.

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

**Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 13 of the instructions.)

**51** Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a** Transfers from the reporting organization to a noncharitable exempt organization of:

	Yes	No
<b>51a(i)</b>		<b>X</b>
<b>a(ii)</b>		<b>X</b>
<b>b(i)</b>		<b>X</b>
<b>b(ii)</b>		<b>X</b>
<b>b(iii)</b>		<b>X</b>
<b>b(iv)</b>		<b>X</b>
<b>b(v)</b>		<b>X</b>
<b>b(vi)</b>		<b>X</b>
<b>c</b>		<b>X</b>

(i) Cash

(ii) Other assets

**b** Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

**N/A**

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

**52 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule: **N/A**

(a) Name of organization	(b) Type of organization	(c) Description of relationship

[MAUSA]  
Federal  
**Depreciation Expense**

01/01/2006 - 12/31/2006

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
<b>Buildings-6639 Germantown</b>												
4		Building-6639	8/15/1990	SL / N/A	40.0000	22,500.00	100.0000	0.00	0.00	8,717.50	562.50	9,280.00
5		Improvements-	11/8/1990	SL / N/A	40.0000	5,030.00	100.0000	0.00	0.00	1,951.75	125.75	2,077.50
6		Window Wizard	11/26/1990	SL / N/A	40.0000	1,416.00	100.0000	0.00	0.00	545.00	35.40	580.40
7		A Fiorello-6639	12/4/1990	SL / N/A	40.0000	12,160.00	100.0000	0.00	0.00	4,712.00	304.00	5,016.00
8		Fiorello-6639	10/1/1991	SL / N/A	40.0000	13,237.00	100.0000	0.00	0.00	4,794.65	330.93	5,125.58
9		Berner-Heater	6/15/1996	SL / N/A	40.0000	7,765.00	100.0000	0.00	0.00	2,813.65	194.13	3,007.78
10		Improvements-	7/15/1996	SL / N/A	40.0000	39,532.00	100.0000	0.00	0.00	9,881.50	988.30	10,869.80
11		Refrigerator-66	9/1/1998	SL / N/A	7.0000	449.00	100.0000	0.00	0.00	449.00	0.00	449.00
12		Roof & Cornice	8/25/1999	SL / N/A	40.0000	40,000.00	100.0000	0.00	0.00	6,333.00	1,000.00	7,333.00
13		LHI-6639	2/3/2000	SL / N/A	10.0000	5,000.00	100.0000	0.00	0.00	2,958.00	500.00	3,458.00
		Subtotal Buildings-6639 Germantown				147,089.00		0.00	0.00	43,156.05	4,041.01	47,197.06
		Less dispositions and exchanges				0.00		0.00	0.00	0.00	0.00	0.00
		<b>Net for: Buildings-6639 Germantown</b>				<b>147,089.00</b>		<b>0.00</b>	<b>0.00</b>	<b>43,156.05</b>	<b>4,041.01</b>	<b>47,197.06</b>
<b>Buildings-6641 Germantown</b>												
14		Building-6641	5/15/1990	SL / N/A	40.0000	22,500.00	100.0000	0.00	0.00	8,717.50	562.50	9,280.00
15		Improvements-	11/8/1990	SL / N/A	40.0000	3,600.00	100.0000	0.00	0.00	2,880.00	90.00	2,970.00
16		Window Wizard	11/26/1990	SL / N/A	40.0000	1,416.00	100.0000	0.00	0.00	545.00	35.40	580.40
17		A Fiorello-6641	12/4/1990	SL / N/A	40.0000	12,161.00	100.0000	0.00	0.00	4,712.15	304.03	5,016.18
18		A. Fiorello-6641	10/1/1991	SL / N/A	40.0000	13,236.00	100.0000	0.00	0.00	4,794.50	330.90	5,125.40
19		Improvements-	10/31/1996	SL / N/A	40.0000	39,532.00	100.0000	0.00	0.00	9,881.50	988.30	10,869.80
20		Improvements	1/15/1997	SL / N/A	40.0000	1,285.00	100.0000	0.00	0.00	288.65	32.13	320.78
21		Improvements-	10/1/1999	SL / N/A	40.0000	7,500.00	100.0000	0.00	0.00	1,172.50	187.50	1,360.00
22		Roofing-6641 G	12/12/1999	SL / N/A	40.0000	1,475.00	100.0000	0.00	0.00	224.40	36.88	261.28
23		Improvements-	12/28/1999	SL / N/A	40.0000	1,960.00	100.0000	0.00	0.00	294.00	49.00	343.00
		Subtotal Buildings-6641 Germantown				104,665.00		0.00	0.00	33,510.20	2,616.64	36,126.84
		Less dispositions and exchanges				0.00		0.00	0.00	0.00	0.00	0.00
		<b>Net for: Buildings-6641 Germantown</b>				<b>104,665.00</b>		<b>0.00</b>	<b>0.00</b>	<b>33,510.20</b>	<b>2,616.64</b>	<b>36,126.84</b>
<b>Buildings-6700 Germantown</b>												
24		Building-Donate	1/1/1985	SL / N/A	40.0000	101,109.00	100.0000	0.00	0.00	40,445.65	2,527.73	42,973.38
25		Improvements-	12/22/1990	SL / N/A	40.0000	3,779.00	100.0000	0.00	0.00	1,460.40	94.48	1,554.88
26		Improvements-	9/18/1990	SL / N/A	40.0000	600.00	100.0000	0.00	0.00	232.00	15.00	247.00
27		Improvements-	3/8/1990	SL / N/A	40.0000	30,900.00	100.0000	0.00	0.00	11,972.50	772.50	12,745.00
28		Improvements-	3/1/1991	SL / N/A	40.0000	3,443.00	100.0000	0.00	0.00	1,247.40	86.08	1,333.48
29		Improvements-	1/1/1991	SL / N/A	40.0000	26,431.00	100.0000	0.00	0.00	9,578.90	660.78	10,239.68
30		Improvements-	12/1/1993	SL / N/A	40.0000	39,428.00	100.0000	0.00	0.00	10,843.50	985.70	11,829.20
31		Improvements	1/1/1997	SL / N/A	20.0000	10,600.00	100.0000	0.00	0.00	4,770.00	530.00	5,300.00
32		Improvements	1/1/1997	SL / N/A	40.0000	10,300.00	100.0000	0.00	0.00	1,588.50	257.50	1,846.00
39		Improvements	9/6/2002	SL / N/A	40.0000	2,456.86	100.0000	0.00	0.00	204.73	61.42	266.15
40		Improvements	10/18/2002	SL / N/A	40.0000	4,899.19	100.0000	0.00	0.00	395.77	124.98	520.75

[MAUSA]  
**Depreciation Expense**  
Federal

01/01/2006 - 12/31/2006

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
Subtotal Buildings-6700 Germantown												
Less dispositions and exchanges												
<b>Net for: Buildings-6700 Germantown</b>												
<b>Buildings-6703 Germantown</b>												
51		Office fit-out	8/5/2003	SL / N/A	40 0000	5,447 53	100 0000	0 00	0 00	329 13	136 19	465 32
52		Office fit-out	9/2/2003	SL / N/A	40 0000	5,524 45	100 0000	0 00	0 00	322 26	138 11	460 37
53		Office fit-out	10/1/2003	SL / N/A	40 0000	5,432 74	100 0000	0 00	0 00	305 59	135 82	441 41
54		Office fit-out	11/10/2003	SL / N/A	40 0000	625 43	100 0000	0 00	0 00	33 89	15 64	49 53
55		Office fit-out	12/2/2003	SL / N/A	40 0000	552 50	100 0000	0 00	0 00	28 77	13 81	42 58
56		Office fit-out	12/2/2003	SL / N/A	40 0000	684 48	100 0000	0 00	0 00	35 65	17 11	52 76
57		Office fit-out	12/31/2003	SL / N/A	40 0000	192,749 85	100 0000	0 00	0 00	9,637 50	4,818 75	14,456 25
58		Kramer-Warner	7/17/2003	SL / N/A	40 0000	3,292 34	100 0000	0 00	0 00	198 92	82 31	281 23
67		The Reinvestm	1/6/2004	SL / N/A	40 0000	1,800 00	100 0000	0 00	0 00	90 00	45 00	135 00
68		Equitable Land	1/8/2004	SL / N/A	40 0000	1,615 75	100 0000	0 00	0 00	80 78	40 39	121 17
69		Fit Out Renova	1/31/2004	SL / N/A	40 0000	46,750 00	100 0000	0 00	0 00	2,240 10	1,168 75	3,408 85
70		Installation of D	2/26/2004	SL / N/A	7 0000	1,010 00	100 0000	0 00	0 00	264 53	144 29	408 82
71		Professional F	3/5/2004	SL / N/A	40 0000	297 50	100 0000	0 00	0 00	13 64	7 44	21 08
72		Alarm Installati	3/30/2004	SL / N/A	7 0000	2,480 00	100 0000	0 00	0 00	620 00	354 29	974 29
73		Professional Fe	5/7/2004	SL / N/A	40 0000	467 50	100 0000	0 00	0 00	19 48	11 69	31 17
79		Second Floor F	11/3/2005	SL / N/A	40 0000	102,080 00	100 0000	0 00	0 00	425 33	2,552 00	2,977 33
Subtotal: Buildings-6703 Germantown												
Less dispositions and exchanges												
<b>Net for: Buildings-6703 Germantown</b>												
<b>Buildings-6733 Germantown</b>												
76		Title Insurance	11/12/2004	SL / N/A	40 0000	200 00	100 0000	0 00	0 00	5 83	5 00	10 83
80		6633 Germanto	12/31/2006	No Calc / N/A	0 0000	48,229 00	100 0000	0 00	0 00	0 00	0 00	0 00
Subtotal: Buildings-6733 Germantown												
Less dispositions and exchanges												
<b>Net for: Buildings-6733 Germantown</b>												
<b>Computer Equipment</b>												
74		Computer	3/30/2004	SL / N/A	5 0000	4,283 00	100 0000	0 00	0 00	1,499 05	856 60	2,355 65
75		Computer	9/10/2004	SL / N/A	5 0000	1,311 59	100 0000	0 00	0 00	349 76	262 32	612 08
77		Computer	2/24/2004	SL / N/A	5 0000	13,530 00	100 0000	0 00	0 00	4,961 00	2,706 00	7,667 00
78		Computer	3/17/2004	SL / N/A	5 0000	3,339 00	100 0000	0 00	0 00	1,168 65	667 80	1,836 45
Subtotal Computer Equipment												
Less dispositions and exchanges												
<b>Net for: Computer Equipment</b>												
<b>Land</b>												
1		6639 Germanto	1/1/1985	No Calc / N/A	0 0000	2,500 00	100 0000	0 00	0 00	0 00	0 00	0 00
2		6641 Germanto	1/1/1985	No Calc / N/A	0 0000	2,500 00	100 0000	0 00	0 00	0 00	0 00	0 00

[MAUSA]  
**Depreciation Expense**  
Federal

01/01/2006 - 12/31/2006

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv.%	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
<b>Land</b>												
3		6700 Germanto	5/1/1985	No Calc / N/A	0.0000	11,234.00	100.0000	0.00	0.00	0.00	0.00	0.00
Subtotal Land												0.00
Less dispositions and exchanges												0.00
Net for: Land												0.00
<b>Machinery &amp; Equipment</b>												
33		Computers	8/31/1997	SL / N/A	5.0000	1,995.00	100.0000	0.00	0.00	1,995.00	0.00	1,995.00
34		Computers	3/22/1999	SL / N/A	5.0000	6,692.00	100.0000	0.00	0.00	6,692.00	0.00	6,692.00
35		Office equipme	9/7/1999	SL / N/A	7.0000	5,630.00	100.0000	0.00	0.00	5,093.45	536.55	5,630.00
36		Office equipme	12/19/2000	SL / N/A	7.0000	1,237.00	100.0000	0.00	0.00	883.55	176.71	1,060.26
41		Office Equipme	5/22/2002	SL / N/A	5.0000	1,105.65	100.0000	0.00	0.00	782.38	221.13	1,013.51
42		Computer	9/5/2002	SL / N/A	5.0000	2,120.00	100.0000	0.00	0.00	1,413.33	424.00	1,837.33
43		Office Equipme	9/18/2002	SL / N/A	5.0000	557.37	100.0000	0.00	0.00	362.28	111.47	473.75
44		Computer	12/31/2002	SL / N/A	5.0000	2,373.70	100.0000	0.00	0.00	1,424.22	474.74	1,898.96
45		Fuji Finepix Ca	2/27/2003	SL / N/A	5.0000	160.05	100.0000	0.00	0.00	90.70	32.01	122.71
46		Pitney Bowes	4/22/2003	SL / N/A	5.0000	1,500.00	100.0000	0.00	0.00	800.00	300.00	1,100.00
47		Filing cabinet	9/2/2003	SL / N/A	7.0000	339.99	100.0000	0.00	0.00	113.33	48.57	161.90
48		Office desk	9/19/2003	SL / N/A	7.0000	399.00	100.0000	0.00	0.00	128.25	57.00	185.25
49		Filing cabinet	10/16/2003	SL / N/A	7.0000	79.99	100.0000	0.00	0.00	24.76	11.43	36.19
50		Office furniture	12/2/2003	SL / N/A	7.0000	720.00	100.0000	0.00	0.00	214.29	102.86	317.15
59		Phone System	1/28/2004	SL / N/A	7.0000	2,932.12	100.0000	0.00	0.00	802.84	418.87	1,221.71
60		Trans America	2/2/2004	SL / N/A	7.0000	1,197.00	100.0000	0.00	0.00	327.75	171.00	498.75
61		Phone System	2/20/2004	SL / N/A	7.0000	3,450.00	100.0000	0.00	0.00	903.57	492.86	1,396.43
62		Phone System	2/20/2004	SL / N/A	7.0000	720.00	100.0000	0.00	0.00	188.57	102.86	291.43
63		Phone System	3/30/2004	SL / N/A	7.0000	1,275.00	100.0000	0.00	0.00	318.75	182.14	500.89
64		Refrigerator	4/8/2004	SL / N/A	7.0000	400.00	100.0000	0.00	0.00	100.00	57.14	157.14
65		Tables	4/27/2004	SL / N/A	7.0000	1,094.00	100.0000	0.00	0.00	260.48	156.29	416.77
66		Roller Shades	5/7/2004	SL / N/A	7.0000	1,818.00	100.0000	0.00	0.00	432.85	259.71	692.56
Subtotal Machinery & Equipment												27,699.69
Less dispositions and exchanges												0.00
Net for: Machinery & Equipment												27,699.69
<b>Subtotal</b>												28,700.00
Less dispositions and exchanges												0.00
Grand Totals:												28,700.00

[WAGON]  
**Depreciation Expense**  
Federal

01/01/2006 - 12/31/2006

23-3076002  
01/01/2006 - 12/31/2006  
Sorted: General - Group

Asset ID	S	Description	Date In Service	Method/Conv.	Life	Cost/Other Basis	Bus./Inv.%	Sec. 179/Bonus	Salvage/Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
[Building - Pelham												
43		Building - Pelh	7/9/2003	No Calc / N/A	40 0000	7,500.00	100 0000	0.00	0.00	0.00	0.00	0.00
44		6614-6620 Gei	7/9/2003	No Calc / N/A	40 0000	200,000.00	100 0000	0.00	0.00	0.00	0.00	0.00
45		Settlement Co	7/10/2003	No Calc / N/A	40 0000	38,599.94	100 0000	0.00	0.00	0.00	0.00	0.00
46		Interest on Mtg	8/5/2003	No Calc / N/A	40 0000	610.11	100 0000	0.00	0.00	0.00	0.00	0.00
47		Yard Cleanup	8/5/2003	No Calc / N/A	40 0000	2,080.00	100 0000	0.00	0.00	0.00	0.00	0.00
48		Insurance prer	9/25/2003	No Calc / N/A	5 0000	860.00	100 0000	0.00	0.00	0.00	0.00	0.00
49		Insurance Prer	9/25/2003	No Calc / N/A	5 0000	190.00	100 0000	0.00	0.00	0.00	0.00	0.00
50		Insurance Prer	9/30/2003	No Calc / N/A	5 0000	470.00	100 0000	0.00	0.00	0.00	0.00	0.00
51		Appraisal	10/23/2003	No Calc / N/A	5 0000	1,500.00	100 0000	0.00	0.00	0.00	0.00	0.00
52		Insurance Prer	12/18/2003	No Calc / N/A	5 0000	470.00	100 0000	0.00	0.00	0.00	0.00	0.00
53		Insurance Prer	12/18/2003	No Calc / N/A	5 0000	860.00	100 0000	0.00	0.00	0.00	0.00	0.00
54		Insurance Prer	12/18/2003	No Calc / N/A	5 0000	160.00	100 0000	0.00	0.00	0.00	0.00	0.00
61		Building	6/28/2003	No Calc / N/A	40 0000	11,086.80	100 0000	0.00	0.00	0.00	0.00	0.00
62		Professional I	12/3/2003	No Calc / N/A	40 0000	625.00	100 0000	0.00	0.00	0.00	0.00	0.00
63		Urban Enginee	2/18/2003	No Calc / N/A	40 0000	1,000.00	100 0000	0.00	0.00	0.00	0.00	0.00
64		Urban Enginee	5/6/2003	No Calc / N/A	40 0000	4,100.00	100 0000	0.00	0.00	0.00	0.00	0.00
65		Elfant - Wissah	6/19/2003	No Calc / N/A	40 0000	10,000.00	100 0000	0.00	0.00	0.00	0.00	0.00
66		Kramer - Warm	7/11/2003	No Calc / N/A	40 0000	1,520.00	100 0000	0.00	0.00	0.00	0.00	0.00
67		Asbestos Inspi	2/25/2003	No Calc / N/A	40 0000	500.00	100 0000	0.00	0.00	0.00	0.00	0.00
68		Office Fit-Out	9/29/2003	No Calc / N/A	40 0000	1,250.00	100 0000	0.00	0.00	0.00	0.00	0.00
69		Office Fit-Out	7/17/2003	No Calc / N/A	40 0000	136.00	100 0000	0.00	0.00	0.00	0.00	0.00
70		Capitalized Int	12/3/2003	No Calc / N/A	40 0000	3,391.95	100 0000	0.00	0.00	0.00	0.00	0.00
71		Constructin De	10/5/2004	No Calc / N/A	40 0000	6,269.00	100 0000	0.00	0.00	0.00	0.00	0.00
72		Construction I	10/15/2004	No Calc / N/A	40 0000	20,489.40	100 0000	0.00	0.00	0.00	0.00	0.00
73		Construction I	10/26/2004	No Calc / N/A	40 0000	19,153.80	100 0000	0.00	0.00	0.00	0.00	0.00
74		Construction I	11/12/2004	No Calc / N/A	40 0000	14,222.70	100 0000	0.00	0.00	0.00	0.00	0.00
75		Construction I	11/24/2004	No Calc / N/A	40 0000	11,171.10	100 0000	0.00	0.00	0.00	0.00	0.00
76		Architect Fees	7/31/2004	No Calc / N/A	40 0000	27,721.73	100 0000	0.00	0.00	0.00	0.00	0.00
77		Architect Fees	9/25/2004	No Calc / N/A	40 0000	18,230.50	100 0000	0.00	0.00	0.00	0.00	0.00
78		Architect fees	9/30/2004	No Calc / N/A	40 0000	8,291.73	100 0000	0.00	0.00	0.00	0.00	0.00
79		Architct Fees	10/31/2004	No Calc / N/A	40 0000	13,716.18	100 0000	0.00	0.00	0.00	0.00	0.00
80		Architect Fees	11/30/2004	No Calc / N/A	40 0000	19,487.47	100 0000	0.00	0.00	0.00	0.00	0.00
81		Architect Fees	12/31/2004	No Calc / N/A	40 0000	13,902.23	100 0000	0.00	0.00	0.00	0.00	0.00
82		Topographic Su	8/27/2004	No Calc / N/A	40 0000	5,200.00	100 0000	0.00	0.00	0.00	0.00	0.00
83		Land Surey	10/26/2004	No Calc / N/A	40 0000	1,400.00	100 0000	0.00	0.00	0.00	0.00	0.00
84		Licenses and f	10/4/2004	No Calc / N/A	40 0000	100.00	100 0000	0.00	0.00	0.00	0.00	0.00
85		Owner's Repre	7/22/2004	No Calc / N/A	40 0000	2,520.00	100 0000	0.00	0.00	0.00	0.00	0.00
86		Owner's Repre	8/27/2004	No Calc / N/A	40 0000	2,520.00	100 0000	0.00	0.00	0.00	0.00	0.00
87		Owner's Repre	8/31/2004	No Calc / N/A	40 0000	2,520.00	100 0000	0.00	0.00	0.00	0.00	0.00
88		Owner's Repre	9/30/2004	No Calc / N/A	40 0000	2,520.00	100 0000	0.00	0.00	0.00	0.00	0.00
89		Owner Repres	10/31/2004	No Calc / N/A	40 0000	2,520.00	100 0000	0.00	0.00	0.00	0.00	0.00
90		Owner's Repre	11/30/2004	No Calc / N/A	40 0000	2,520.00	100 0000	0.00	0.00	0.00	0.00	0.00

[WAGON]  
Depreciation Expense  
Federal

01/01/2006 - 12/31/2006

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
191		Owner's Repre	12/31/2004	No Calc / N/A	40,0000	2,520.00	100,0000	0.00	0.00	0.00	0.00	0.00
92		Insurance	1/12/2004	No Calc / N/A	40,0000	190.00	100,0000	0.00	0.00	0.00	0.00	0.00
93		Insurance	3/11/2004	No Calc / N/A	40,0000	160.00	100,0000	0.00	0.00	0.00	0.00	0.00
94		Insurance	3/31/2004	No Calc / N/A	40,0000	860.00	100,0000	0.00	0.00	0.00	0.00	0.00
95		Insurance	3/31/2004	No Calc / N/A	40,0000	470.00	100,0000	0.00	0.00	0.00	0.00	0.00
96		Insurance	3/31/2004	No Calc / N/A	40,0000	190.00	100,0000	0.00	0.00	0.00	0.00	0.00
97		Insurance	6/18/2004	No Calc / N/A	40,0000	190.00	100,0000	0.00	0.00	0.00	0.00	0.00
99		Insurance	7/16/2004	No Calc / N/A	40,0000	190.00	100,0000	0.00	0.00	0.00	0.00	0.00
100		Insurance	7/16/2004	No Calc / N/A	40,0000	470.00	100,0000	0.00	0.00	0.00	0.00	0.00
101		Insurance	7/22/2004	No Calc / N/A	40,0000	160.00	100,0000	0.00	0.00	0.00	0.00	0.00
102		Insurance	9/1/2004	No Calc / N/A	40,0000	160.00	100,0000	0.00	0.00	0.00	0.00	0.00
103		Insurance	10/5/2004	No Calc / N/A	40,0000	860.00	100,0000	0.00	0.00	0.00	0.00	0.00
104		Insurance	11/12/2004	No Calc / N/A	40,0000	910.00	100,0000	0.00	0.00	0.00	0.00	0.00
105		Construction F	1/6/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
106		Construction Ii	2/5/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
107		Construction Ii	3/10/2004	No Calc / N/A	40,0000	805.54	100,0000	0.00	0.00	0.00	0.00	0.00
108		Construction Ii	4/7/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
109		Construction Ii	5/11/2004	No Calc / N/A	40,0000	833.32	100,0000	0.00	0.00	0.00	0.00	0.00
111		Construction Ii	6/3/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
112		Construction Ii	7/13/2004	No Calc / N/A	40,0000	833.32	100,0000	0.00	0.00	0.00	0.00	0.00
113		The Reinvestr	8/10/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
114		Construction Ii	9/7/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
115		Construction Ii	10/1/2004	No Calc / N/A	40,0000	833.32	100,0000	0.00	0.00	0.00	0.00	0.00
116		Construction Ii	11/10/2004	No Calc / N/A	40,0000	861.10	100,0000	0.00	0.00	0.00	0.00	0.00
117		Construction f	12/6/2004	No Calc / N/A	40,0000	833.32	100,0000	0.00	0.00	0.00	0.00	0.00
118		Carrying Costs	1/13/2004	No Calc / N/A	40,0000	75.00	100,0000	0.00	0.00	0.00	0.00	0.00
119		Carrying Costs	3/17/2004	No Calc / N/A	40,0000	96.50	100,0000	0.00	0.00	0.00	0.00	0.00
124		Prestige Astral	9/13/2004	No Calc / N/A	0,0000	79.00	100,0000	0.00	0.00	0.00	0.00	0.00
125		Insurance	11/30/2004	No Calc / N/A	0,0000	660.00	100,0000	0.00	0.00	0.00	0.00	0.00
127		Acquisition - E.	6/1/2005	No Calc / N/A	0,0000	5,100.00	100,0000	0.00	0.00	0.00	0.00	0.00
128		Acquisition - E.	6/1/2005	No Calc / N/A	0,0000	7,000.00	100,0000	0.00	0.00	0.00	0.00	0.00
129		Acquisition - E.	10/15/2005	No Calc / N/A	0,0000	5,100.00	100,0000	0.00	0.00	0.00	0.00	0.00
130		Construction C	3/18/2005	No Calc / N/A	0,0000	24,719.00	100,0000	0.00	0.00	0.00	0.00	0.00
131		Construction C	11/9/2005	No Calc / N/A	0,0000	43,889.40	100,0000	0.00	0.00	0.00	0.00	0.00
132		Construction C	11/23/2005	No Calc / N/A	0,0000	55,071.03	100,0000	0.00	0.00	0.00	0.00	0.00
133		Construction C	12/22/2005	No Calc / N/A	0,0000	15,607.49	100,0000	0.00	0.00	0.00	0.00	0.00
134		Construction C	11/9/2005	No Calc / N/A	0,0000	23,355.22	100,0000	0.00	0.00	0.00	0.00	0.00
135		Construction C	12/14/2005	No Calc / N/A	0,0000	70,377.77	100,0000	0.00	0.00	0.00	0.00	0.00
136		Construction C	12/22/2005	No Calc / N/A	0,0000	32,696.32	100,0000	0.00	0.00	0.00	0.00	0.00
137		GDC - Architect	5/23/2005	No Calc / N/A	0,0000	2,495.00	100,0000	0.00	0.00	0.00	0.00	0.00
138		GDC - Architect	5/23/2005	No Calc / N/A	0,0000	1,890.00	100,0000	0.00	0.00	0.00	0.00	0.00
139		GDC - Architect	5/23/2005	No Calc / N/A	0,0000	16,459.62	100,0000	0.00	0.00	0.00	0.00	0.00

Building - Pelham

# [WAGON] Depreciation Expense Federal

01/01/2006 - 12/31/2006

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
<b>Building - Pelham</b>												
140		GDC - Architect	5/23/2005	No Calc / N/A	0.0000	4,684.10	100.0000	0.00	0.00	0.00	0.00	0.00
141		GDC - Architect	5/23/2005	No Calc / N/A	0.0000	108.67	100.0000	0.00	0.00	0.00	0.00	0.00
142		GDC - Architect	5/23/2005	No Calc / N/A	0.0000	33.00	100.0000	0.00	0.00	0.00	0.00	0.00
143		GDC - Architect	9/26/2005	No Calc / N/A	0.0000	8,761.59	100.0000	0.00	0.00	0.00	0.00	0.00
144		GDC - Apprais	9/6/2005	No Calc / N/A	0.0000	2,243.00	100.0000	0.00	0.00	0.00	0.00	0.00
145		GDC - Apprais	9/6/2005	No Calc / N/A	0.0000	3,127.00	100.0000	0.00	0.00	0.00	0.00	0.00
146		GDC - Environi	9/6/2005	No Calc / N/A	0.0000	500.00	100.0000	0.00	0.00	0.00	0.00	0.00
147		GDC - Environi	11/9/2005	No Calc / N/A	0.0000	550.00	100.0000	0.00	0.00	0.00	0.00	0.00
148		GDC - Audit ar	9/6/2005	No Calc / N/A	0.0000	940.00	100.0000	0.00	0.00	0.00	0.00	0.00
149		GDC - Audit ar	9/6/2005	No Calc / N/A	0.0000	1,060.00	100.0000	0.00	0.00	0.00	0.00	0.00
150		GDC - Legal Ft	9/6/2005	No Calc / N/A	0.0000	4,853.55	100.0000	0.00	0.00	0.00	0.00	0.00
151		GDC - Legal Ft	9/6/2005	No Calc / N/A	0.0000	5,473.15	100.0000	0.00	0.00	0.00	0.00	0.00
152		GDC - Legal Ft	11/14/2005	No Calc / N/A	0.0000	3,892.21	100.0000	0.00	0.00	0.00	0.00	0.00
153		GDC - Permits	9/6/2005	No Calc / N/A	0.0000	5,457.48	100.0000	0.00	0.00	0.00	0.00	0.00
154		GDC - Permits	9/6/2005	No Calc / N/A	0.0000	6,154.19	100.0000	0.00	0.00	0.00	0.00	0.00
155		GDC - Permits	12/15/2005	No Calc / N/A	0.0000	400.00	100.0000	0.00	0.00	0.00	0.00	0.00
156		GDC - Owner's	1/31/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
157		GDC - Owner's	2/28/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
158		GDC - Owner's	3/31/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
159		GDC - Owner's	4/30/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
160		GDC - Owner's	5/31/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
161		GDC - Owner's	6/30/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
162		GDC - Owner's	7/31/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
163		GDC - Owner's	8/31/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
164		GDC - Owner's	10/1/2005	No Calc / N/A	0.0000	2,520.00	100.0000	0.00	0.00	0.00	0.00	0.00
165		GDC - Owner's	11/1/2005	No Calc / N/A	0.0000	3,960.00	100.0000	0.00	0.00	0.00	0.00	0.00
166		GDC - Insurant	3/8/2005	No Calc / N/A	0.0000	160.00	100.0000	0.00	0.00	0.00	0.00	0.00
167		GDC - Insurant	3/16/2005	No Calc / N/A	0.0000	860.00	100.0000	0.00	0.00	0.00	0.00	0.00
168		GDC - Insurant	3/16/2005	No Calc / N/A	0.0000	190.00	100.0000	0.00	0.00	0.00	0.00	0.00
169		GDC - Insurant	4/11/2005	No Calc / N/A	0.0000	470.00	100.0000	0.00	0.00	0.00	0.00	0.00
170		GDC - Insurant	6/7/2005	No Calc / N/A	0.0000	160.00	100.0000	0.00	0.00	0.00	0.00	0.00
171		GDC - Insurant	6/13/2005	No Calc / N/A	0.0000	160.00	100.0000	0.00	0.00	0.00	0.00	0.00
172		GDC - Insurant	7/8/2005	No Calc / N/A	0.0000	247.00	100.0000	0.00	0.00	0.00	0.00	0.00
173		GDC - Insurant	7/8/2005	No Calc / N/A	0.0000	470.00	100.0000	0.00	0.00	0.00	0.00	0.00
174		GDC - Insurant	7/8/2005	No Calc / N/A	0.0000	860.00	100.0000	0.00	0.00	0.00	0.00	0.00
175		GDC - Insurant	7/8/2005	No Calc / N/A	0.0000	860.00	100.0000	0.00	0.00	0.00	0.00	0.00
176		GDC - Insurant	7/8/2005	No Calc / N/A	0.0000	190.00	100.0000	0.00	0.00	0.00	0.00	0.00
177		GDC - Insurant	9/6/2005	No Calc / N/A	0.0000	160.00	100.0000	0.00	0.00	0.00	0.00	0.00
178		GDC - Insurant	9/6/2005	No Calc / N/A	0.0000	3,877.50	100.0000	0.00	0.00	0.00	0.00	0.00
179		GDC - Insurant	9/6/2005	No Calc / N/A	0.0000	4,372.50	100.0000	0.00	0.00	0.00	0.00	0.00
180		GDC - Insurant	9/26/2005	No Calc / N/A	0.0000	470.00	100.0000	0.00	0.00	0.00	0.00	0.00
181		GDC - Insurant	9/26/2005	No Calc / N/A	0.0000	860.00	100.0000	0.00	0.00	0.00	0.00	0.00

[WAGON] Depreciation Expense

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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
182		GDC - Insuran	9/26/2005	No Calc / N/A	0.0000	190.00	100.0000	0.00	0.00	0.00	0.00	0.00
183		FOC - Constru	8/5/2005	No Calc / N/A	0.0000	11,250.00	100.0000	0.00	0.00	0.00	0.00	0.00
184		FOC - Constru	9/9/2005	No Calc / N/A	0.0000	404.79	100.0000	0.00	0.00	0.00	0.00	0.00
185		FOC - Constru	1/4/2005	No Calc / N/A	0.0000	861.11	100.0000	0.00	0.00	0.00	0.00	0.00
186		FOC - Constru	2/1/2005	No Calc / N/A	0.0000	105.00	100.0000	0.00	0.00	0.00	0.00	0.00
187		FOC - Constru	2/3/2005	No Calc / N/A	0.0000	153.52	100.0000	0.00	0.00	0.00	0.00	0.00
188		FOC - Constru	2/11/2005	No Calc / N/A	0.0000	1.50	100.0000	0.00	0.00	0.00	0.00	0.00
189		FOC - Constru	3/1/2005	No Calc / N/A	0.0000	777.76	100.0000	0.00	0.00	0.00	0.00	0.00
190		FOC - Constru	3/1/2005	No Calc / N/A	0.0000	138.93	100.0000	0.00	0.00	0.00	0.00	0.00
191		FOC - Constru	4/14/2005	No Calc / N/A	0.0000	891.10	100.0000	0.00	0.00	0.00	0.00	0.00
192		FOC - Constru	4/14/2005	No Calc / N/A	0.0000	267.30	100.0000	0.00	0.00	0.00	0.00	0.00
193		FOC - Constru	5/4/2005	No Calc / N/A	0.0000	833.32	100.0000	0.00	0.00	0.00	0.00	0.00
194		FOC - Constru	6/3/2005	No Calc / N/A	0.0000	861.10	100.0000	0.00	0.00	0.00	0.00	0.00
195		FOC - Constru	5/4/2005	No Calc / N/A	0.0000	306.07	100.0000	0.00	0.00	0.00	0.00	0.00
196		FOC - Constru	5/4/2005	No Calc / N/A	0.0000	296.20	100.0000	0.00	0.00	0.00	0.00	0.00
197		FOC - Constru	7/31/2005	No Calc / N/A	0.0000	861.09	100.0000	0.00	0.00	0.00	0.00	0.00
198		FOC - Constru	9/9/2005	No Calc / N/A	0.0000	277.78	100.0000	0.00	0.00	0.00	0.00	0.00
199		FOC - Constru	9/12/2005	No Calc / N/A	0.0000	530.32	100.0000	0.00	0.00	0.00	0.00	0.00
200		FOC - Constru	12/31/2005	No Calc / N/A	0.0000	5,125.28	100.0000	0.00	0.00	0.00	0.00	0.00
201		FOC - Constru	12/31/2005	No Calc / N/A	0.0000	9,952.89	100.0000	0.00	0.00	0.00	0.00	0.00
202		FOC - Carrying	2/28/2005	No Calc / N/A	0.0000	486.58	100.0000	0.00	0.00	0.00	0.00	0.00
203		FOC - Carrying	2/28/2005	No Calc / N/A	0.0000	68.76	100.0000	0.00	0.00	0.00	0.00	0.00
204		FOC - Carrying	5/25/2005	No Calc / N/A	0.0000	28.65	100.0000	0.00	0.00	0.00	0.00	0.00
205		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	1,585.36	100.0000	0.00	0.00	0.00	0.00	0.00
206		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	2,738.36	100.0000	0.00	0.00	0.00	0.00	0.00
207		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	281.55	100.0000	0.00	0.00	0.00	0.00	0.00
208		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	1,381.80	100.0000	0.00	0.00	0.00	0.00	0.00
209		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	2,037.97	100.0000	0.00	0.00	0.00	0.00	0.00
210		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	3,504.74	100.0000	0.00	0.00	0.00	0.00	0.00
211		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	204.66	100.0000	0.00	0.00	0.00	0.00	0.00
212		FOC - Carrying	10/3/2005	No Calc / N/A	0.0000	90.03	100.0000	0.00	0.00	0.00	0.00	0.00
213		FOC - Closing	8/1/2005	No Calc / N/A	0.0000	12,500.00	100.0000	0.00	0.00	0.00	0.00	0.00
214		FOC - Closing	9/6/2005	No Calc / N/A	0.0000	3,750.00	100.0000	0.00	0.00	0.00	0.00	0.00
216		FOC - Closing	9/6/2005	No Calc / N/A	0.0000	3,267.30	100.0000	0.00	0.00	0.00	0.00	0.00
217		FOC - Closing	9/6/2005	No Calc / N/A	0.0000	5,170.39	100.0000	0.00	0.00	0.00	0.00	0.00
218		FOC - Closing	9/6/2005	No Calc / N/A	0.0000	7,500.00	100.0000	0.00	0.00	0.00	0.00	0.00
219		FOC - Bond Pl	9/6/2005	No Calc / N/A	0.0000	12,242.00	100.0000	0.00	0.00	0.00	0.00	0.00
220		FOC - Bond Pl	9/6/2005	No Calc / N/A	0.0000	14,464.00	100.0000	0.00	0.00	0.00	0.00	0.00
221		Other - The Re	7/1/2005	No Calc / N/A	0.0000	833.32	100.0000	0.00	0.00	0.00	0.00	0.00
222		Other - The Re	8/5/2005	No Calc / N/A	0.0000	861.10	100.0000	0.00	0.00	0.00	0.00	0.00
223		Other - The Re	8/5/2005	No Calc / N/A	0.0000	306.07	100.0000	0.00	0.00	0.00	0.00	0.00
224		Other - The Re	9/6/2005	No Calc / N/A	0.0000	861.10	100.0000	0.00	0.00	0.00	0.00	0.00

Building - Pelham

[WAGON]  
**Depreciation Expense**  
Federal

01/01/2006 - 12/31/2006

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
<b>Building - Pelham</b>												
225		Other - The Re	9/6/2005	No Calc / N/A	0.0000	306.07	100.0000	0.00	0.00	0.00	0.00	0.00
226		Other - The Re	11/14/2005	No Calc / N/A	0.0000	146.81	100.0000	0.00	0.00	0.00	0.00	0.00
227		FOC - Constru	12/31/2005	No Calc / N/A	0.0000	1,087.00	100.0000	0.00	0.00	0.00	0.00	0.00
228		FOC - Constru	5/4/2005	No Calc / N/A	0.0000	296.20	100.0000	0.00	0.00	0.00	0.00	0.00
230		2006 Addition:	12/31/2006	Var / N/A	0.0000	2,218,892.00	100.0000	0.00	0.00	0.00	0.00	0.00
		Subtotal Building - Pelham				3,221,745.33		0.00	0.00	0.00	0.00	0.00
		Less dispositions and exchanges				0.00		0.00	0.00	0.00	0.00	0.00
		<b>Net for: Building - Pelham</b>				<b>3,221,745.33</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Building - Philelena</b>												
55		Down payment	1/1/2006	SL / N/A	40.0000	49,552.98	100.0000	0.00	0.00	0.00	1,238.82	1,238.82
56		Settlement ch	1/1/2006	SL / N/A	40.0000	29.30	100.0000	0.00	0.00	0.00	0.73	0.73
57		Pro-rate rent cl	1/1/2006	SL / N/A	40.0000	1,500.00	100.0000	0.00	0.00	0.00	37.50	37.50
58		Pro-rata rent	1/1/2006	SL / N/A	40.0000	137.00	100.0000	0.00	0.00	0.00	3.43	3.43
59		Prop & Liab In:	1/1/2006	SL / N/A	5.0000	24.00	100.0000	0.00	0.00	0.00	4.80	4.80
60		Settlement ch:	1/1/2006	SL / N/A	40.0000	510.00	100.0000	0.00	0.00	0.00	12.75	12.75
121		Land Vacancy	9/1/2004	No Calc / N/A	40.0000	965.50	100.0000	0.00	0.00	0.00	0.00	0.00
		Subtotal Building - Philelena				52,718.78		0.00	0.00	0.00	1,298.03	1,298.03
		Less dispositions and exchanges				0.00		0.00	0.00	0.00	0.00	0.00
		<b>Net for: Building - Philelena</b>				<b>52,718.78</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,298.03</b>	<b>1,298.03</b>
<b>Building - Fitout</b>												
229		Building - Fitout	3/31/2006	SL / N/A	40.0000	129,338.98	100.0000	0.00	0.00	0.00	2,425.10	2,425.10
		Subtotal Building - Fitout				129,338.98		0.00	0.00	0.00	2,425.10	2,425.10
		Less dispositions and exchanges				0.00		0.00	0.00	0.00	0.00	0.00
		<b>Net for: Building - Fitout</b>				<b>129,338.98</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,425.10</b>	<b>2,425.10</b>
<b>Building-Wagon Wheel</b>												
6		Environmental	9/23/2002	SL / N/A	40.0000	1,450.00	100.0000	0.00	0.00	117.81	36.25	154.06
7		Architectural fi	9/23/2002	SL / N/A	40.0000	8,135.00	100.0000	0.00	0.00	660.98	203.38	864.36
9		Geotechnical e	9/23/2002	SL / N/A	40.0000	6,300.00	100.0000	0.00	0.00	511.88	157.50	669.38
10		Schematic des	9/23/2002	SL / N/A	40.0000	24,620.00	100.0000	0.00	0.00	2,000.38	615.50	2,615.88
11		Pre-constructi	9/23/2002	SL / N/A	40.0000	22,800.00	100.0000	0.00	0.00	1,852.50	570.00	2,422.50
12		Construction c	9/23/2002	SL / N/A	40.0000	51,452.00	100.0000	0.00	0.00	4,180.48	1,286.30	5,466.78
13		Design develop	9/23/2002	SL / N/A	40.0000	31,260.00	100.0000	0.00	0.00	2,539.88	781.50	3,321.38
14		Pre-clean up fc	9/23/2002	SL / N/A	40.0000	1,900.00	100.0000	0.00	0.00	154.38	47.50	201.88
15		Pre-constructi	9/23/2002	SL / N/A	40.0000	14,560.00	100.0000	0.00	0.00	1,183.00	364.00	1,547.00
16		Appraisal	9/23/2002	SL / N/A	40.0000	3,600.00	100.0000	0.00	0.00	292.50	90.00	382.50
17		Archaeological	9/23/2002	SL / N/A	40.0000	12,775.88	100.0000	0.00	0.00	1,038.05	319.40	1,357.45
18		Broker commi:	9/23/2002	SL / N/A	5.0000	13,260.00	100.0000	0.00	0.00	8,619.00	2,652.00	11,271.00
19		Builder's Insur	9/23/2002	SL / N/A	5.0000	4,225.00	100.0000	0.00	0.00	2,746.25	845.00	3,591.25
20		Pre-constructi	9/23/2002	SL / N/A	40.0000	10,497.29	100.0000	0.00	0.00	852.90	262.43	1,115.33

[WAGON]  
**Depreciation Expense**  
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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/Bonus	Salvage/Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
<b>Building-Wagon Wheel</b>												
21		Construction c	9/23/2002	SL / N/A	40 0000	305,039.90	100 0000	0.00	0.00	24,784.50	7,626.00	32,410.50
22		Architectural fi	9/23/2002	SL / N/A	40 0000	11,740.88	100 0000	0.00	0.00	953.94	293.52	1,247.46
23		Title insurance	9/23/2002	SL / N/A	5 0000	7,451.75	100 0000	0.00	0.00	4,843.64	1,490.35	6,333.99
24		Settlement Fee	9/23/2002	SL / N/A	5 0000	2,471.00	100 0000	0.00	0.00	1,606.15	494.20	2,100.35
25		Transfer taxes	9/23/2002	SL / N/A	5 0000	1,031.69	100 0000	0.00	0.00	670.60	206.34	876.94
26		Project admini	9/23/2002	SL / N/A	40 0000	10,800.00	100 0000	0.00	0.00	877.50	270.00	1,147.50
27		Legal costs	9/23/2002	SL / N/A	5 0000	19,939.76	100 0000	0.00	0.00	12,960.84	3,987.95	16,948.79
28		Capitalized int	9/23/2002	SL / N/A	30 0000	10,456.44	100 0000	0.00	0.00	1,132.79	348.55	1,481.34
29		Building Costs	9/23/2002	SL / N/A	40 0000	1,671,654.55	100 0000	0.00	0.00	135,821.92	41,791.36	177,613.28
30		Builder's Insur.	9/23/2002	SL / N/A	5 0000	1,871.00	100 0000	0.00	0.00	1,216.15	374.20	1,590.35
36		Construction c	12/19/2002	SL / N/A	40 0000	101,862.06	100 0000	0.00	0.00	7,639.65	2,546.55	10,186.20
37		Capitalized int	9/23/2002	SL / N/A	30 0000	20,927.47	100 0000	0.00	0.00	2,267.14	697.58	2,964.72
38		Building-6701	9/23/2002	SL / N/A	40 0000	22,468.00	100 0000	0.00	0.00	1,825.53	561.70	2,387.23
39		Capitalized int	1/1/2003	SL / N/A	40 0000	27,285.41	100 0000	0.00	0.00	2,046.42	682.14	2,728.56
40		Sign Deposit	4/16/2003	SL / N/A	40 0000	3,000.00	100 0000	0.00	0.00	200.00	75.00	275.00
41		Sign	7/23/2003	SL / N/A	40 0000	2,165.00	100 0000	0.00	0.00	130.81	54.13	184.94
42		Construction S	5/28/2003	SL / N/A	40 0000	300.00	100 0000	0.00	0.00	19.38	7.50	26.88
Subtotal Building-Wagon Wheel										2,427,300.08	69,737.83	295,484.78
Less dispositions and exchanges:										0.00	0.00	0.00
Net for: Building-Wagon Wheel										2,427,300.08	69,737.83	295,484.78
<b>Land-Wagon Wheel</b>												
1		6701 Germant	1/1/1985	No Calc / N/A	0.0000	30,000.00	100 0000	0.00	0.00	0.00	0.00	0.00
2		6703 Germant	1/1/1985	No Calc / N/A	0.0000	30,000.00	100 0000	0.00	0.00	0.00	0.00	0.00
3		6705 Germant	1/1/1985	No Calc / N/A	0.0000	3,322.00	100 0000	0.00	0.00	0.00	0.00	0.00
4		6709 Germant	1/1/1985	No Calc / N/A	0.0000	3,000.00	100 0000	0.00	0.00	0.00	0.00	0.00
5		6715-17 Germ	1/1/1985	No Calc / N/A	0.0000	2,344.00	100 0000	0.00	0.00	0.00	0.00	0.00
126		Land - Phil Elei	1/1/2004	No Calc / N/A	0.0000	2,500.00	100 0000	0.00	0.00	0.00	0.00	0.00
Subtotal Land-Wagon Wheel										71,166.00	0.00	0.00
Less dispositions and exchanges										0.00	0.00	0.00
Net for: Land-Wagon Wheel										71,166.00	0.00	0.00
Subtotal										5,902,269.17	73,460.96	299,207.91
Less dispositions and exchanges:										0.00	0.00	0.00
Grand Totals:										5,902,269.17	73,460.96	299,207.91

FORM 990

OTHER EXPENSES

STATEMENT 1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING AND PROMOTIONS	67,043.	62,391.	4,302.	350.
CONSULTING	70,032.	46,678.		23,354.
INSURANCE	27,864.	27,500.	364.	
MEMBERSHIP FEES	3,284.	2,530.	754.	
REPAIRS AND MAINTENANCE	115,899.	110,267.	3,745.	1,887.
TRAINING	1,957.	1,571.	386.	
SCHOLARSHIPS/AWARD	24,814.	24,814.		
PROFESSIONAL FEES	20,651.	18,899.	1,752.	
LICENSES	2,362.	1,923.	439.	
CONTRACT LABOR	25,711.	20,324.	5,387.	
BANK CHARGES	1,620.	1,158.	462.	
CATERING MANAGEMENT	29,729.	3,368.		26,361.
	13,576.	13,576.		
COST OF TOWNHOUSES	1,138,272.	1,138,272.		
REAL ESTATE TAXES	1,652.	1,652.		
PAYROLL SERVICES	1,877.		1,877.	
<b>TOTAL TO FM 990, LN 43</b>	<b>1,546,343.</b>	<b>1,474,923.</b>	<b>19,468.</b>	<b>51,952.</b>

FORM 990 OFFICER COMPENSATION ALLOCATION STATEMENT 2  
PART II, LINE 25A

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
FARAH JIMENEZ	78,000.			78,000.
A. PROGRAM SERVICES	67,860.			67,860.
B. MANAGEMENT AND GENERAL	7,020.			7,020.
C. FUNDRAISING	3,120.			3,120.
TOTAL PROGRAM SERVICES				67,860.
TOTAL MANAGEMENT AND GENERAL				7,020.
TOTAL FUNDRAISING				3,120.
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PART II, LINE 25A				78,000.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 3  
PART III

EXPLANATION

ACQUISITION, REHABILITATION AND RENTAL OR SALE OF ABANDONED BUILDINGS.

FORM 990 OTHER ASSETS STATEMENT 4

DESCRIPTION	AMOUNT
RESTRICTED CASH	5,003.
RESTRICTED DEPOSITS	12,242.
SECURITY DEPOSITS	500.
SETTLEMENT ESCROW	26,400.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	44,145.

FORM 990 OTHER LIABILITIES STATEMENT 5

DESCRIPTION	AMOUNT
SECURITY DEPOSITS	29,885.
CURB APPEAL DEPOSITS	31,095.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	60,980.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
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.
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.
FARAH JIMENEZ 6639 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	DIRECTOR 40.00	78,000.	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.
KAREN KULP 6714 WISSAHICKON AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
KAREN FREEDMAN 6839 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
MICHAEL COHEN 6639 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
NOEL EISENSTAT 6639 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
REV. ED MCBRIDE 6639 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	MEMBER 5.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		78,000.	0.	0.

FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 7  
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 8  
 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 PROMOTING EDUCATIONAL PROGRAMS AIMED AT NEIGHBORHOOD DEVELOPMENT AND UPKEEP. TENANTS ARE TAX EXEMPT ENTITIES.
93B	SALE OF TOWNHOUSES OF PREVIOUSLY VACANT LAND THAT WAS DEVELOPED TO 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 9

DESCRIPTION	2005 AMOUNT	2004 AMOUNT	2003 AMOUNT	2002 AMOUNT
MISCELLANEOUS	6,193.	13,411.	88.	1,543.
TOTAL TO SCHEDULE A, LINE 22	6,193.	13,411.	88.	1,543.

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

▶ 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).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and 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) and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization <b>MT. AIRY, U.S.A.</b>	Employer identification number <b>22-2526396</b>
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 <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 section 501(c)(3) corporation required to file Form 990-T) extension of time until **AUGUST 15, 2007**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2006** 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

<b>3a</b> 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>3a</b>	\$	
<b>b</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.	<b>3b</b>	\$	
<b>c</b> <b>Balance Due.</b> 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.	<b>3c</b>	\$	<b>N/A</b>

**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