

Form **990**

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)

OMB No 1545-0047

2005

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2005 calendar year, or tax year beginning JUL 1, 2005 and ending JUN 30, 2006

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

C Name of organization
PARTNERS IN HOUSING, INC

D Employer identification number
84-1188208

E Telephone number
719-473-8890

F Accounting method Cash Accrual
 Other (specify) _____

G Website: **PARTNERSINHOUSING.ORG**

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

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. **Some states require a complete return.**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **1,536,658.**

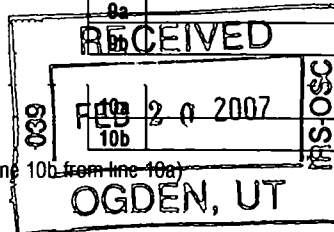
H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates **N/A**
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)
H(d) Is this a separate return filed by an organization covered by a 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).

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

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

1 Contributions, gifts, grants, and similar amounts received:

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Direct public support	1a	606,678.		
	b Indirect public support	1b	139,015.		
	c Government contributions (grants)	1c	631,738.		
	d Total (add lines 1a through 1c) (cash \$ 1,265,995. noncash \$ 111,436.)	1d			1,377,431.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			131,236.
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			13,842.
	5 Dividends and interest from securities	5			
	6 a Gross rents	6a			
	b Less: rental expenses	6b			
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7 Other investment income (describe CHANGE IN PARTNERSHIP INTEREST)	7			14,149.	
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a			
	(B) Other	8b			
		8c			
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10 a Gross sales of inventory, less returns and allowances		10a			
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			1,536,658.	
Expenses	13 Program services (from line 44, column (B))	13			1,011,087.
	14 Management and general (from line 44, column (C))	14			135,089.
	15 Fundraising (from line 44, column (D))	15			104,824.
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 16 and 44, column (A))	17			1,251,000.
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18			285,658.	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			1,783,906.	
20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 1	20			-181,427.	
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			1,888,137.	



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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ <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)	23 251,338.	251,338.	STATEMENT 2	
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc.	25 73,274.	53,687.	12,260.	7,327.
26 Other salaries and wages	26 475,443.	353,993.	64,663.	56,787.
27 Pension plan contributions	27 28,520.	19,562.	5,570.	3,388.
28 Other employee benefits	28 52,193.	31,353.	8,290.	12,550.
29 Payroll taxes	29 40,459.	30,050.	5,908.	4,501.
30 Professional fundraising fees	30 7,000.			7,000.
31 Accounting fees	31 3,200.	1,600.	1,600.	
32 Legal fees	32 1,586.	1,476.	110.	
33 Supplies	33 35,103.	25,613.	7,393.	2,097.
34 Telephone	34 5,219.	3,280.	1,539.	400.
35 Postage and shipping	35 2,621.	850.	717.	1,054.
36 Occupancy	36 38,625.	23,555.	12,200.	2,870.
37 Equipment rental and maintenance	37 86,327.	85,594.	733.	
38 Printing and publications	38 6,606.	461.	2,090.	4,055.
39 Travel	39 5,004.	2,004.	2,486.	514.
40 Conferences, conventions, and meetings	40 5,876.	2,137.	2,029.	1,710.
41 Interest	41 679.	560.	119.	
42 Depreciation, depletion, etc. (attach schedule)	42 90,898.	87,516.	3,382.	
43 Other expenses not covered above (itemize):				
a INSURANCE	43a 11,308.	10,308.	1,000.	
b DUES & SUBSCRIPTIONS	43b 1,892.	372.	1,285.	235.
c CONSULTING AND OTHER	43c			
d FEES	43d 15,214.	14,437.	777.	
e PROPERTY TAXES &	43e			
f LICENSES	43f 11,458.	11,341.	117.	
g MISCELLANOUES	43g 1,157.		821.	336.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 1,251,000.	1,011,087.	135,089.	104,824.

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? ▶ PROVIDE TRANSITIONAL HOUSING & SUPPORT SERVICES	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a PROVIDE TRANSITIONAL HOUSING FOR HOMELESS FAMILIES WITH CHILDREN, AS WELL AS COUNSELING, EDUCATIONAL ASSISTANCE AND SELF-RELIANCE PROGRAM.	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	1,011,087.
b	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	1,011,087.

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	13,670.	45	17,960.
	46 Savings and temporary cash investments	405,625.	46	357,467.
	47 a Accounts receivable	81,367.		
	47 b Less: allowance for doubtful accounts		47c	81,367.
	48 a Pledges receivable			
	48 b Less: allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	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	1,500.	53	9,869.
	54 Investments - securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55 a Investments - land, buildings, and equipment: basis			
55 b Less: accumulated depreciation		55c		
56 Investments - other	SEE STATEMENT 3 818,601.	56	825,750.	
57 a Land, buildings, and equipment: basis	2,404,828.			
57 b Less: accumulated depreciation	594,330.	57c	1,810,498.	
58 Other assets (describe _____)		58		
59 Total assets (must equal line 74). Add lines 45 through 58	2,990,457.	59	3,102,911.	
Liabilities	60 Accounts payable and accrued expenses	56,094.	60	54,485.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	64 b Mortgages and other notes payable	1,150,457.	64b	1,160,289.
	65 Other liabilities (describe _____)		65	
66 Total liabilities. Add lines 60 through 65)	1,206,551.	66	1,214,774.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	1,672,626.	67	1,632,031.
	68 Temporarily restricted	111,280.	68	256,106.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	1,783,906.	73	1,888,137.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	2,990,457.	74	3,102,911.

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? 82a X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b 87,134.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? 84a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A 84b
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A 85a
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A 85b
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? N/A 85g
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A 85h
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 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 NONE
b Number of employees employed in the pay period that includes March 12, 2005 90b 14
91 a The books are in care of RICHARD D. CONN Telephone no. 719-473-8890
Located at 7 EAST BIJOU, COLORADO SPRINGS, CO ZIP + 4 80903
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 91b X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.
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 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

	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 - INDIVIDUALS					106,427.
b RENTAL - GOVERNMENT					16,124.
c SERVICES - HOME BUYER					8,685.
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	13,842.	
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			26	14,149.	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		27,991.	131,236.
105 Total (add line 104, columns (B), (D), and (E))					159,227.

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).
93A	BELOW MARKET RATE RENT FROM CLIENTS IN SUBSIDIZED HOUSING
93B	SECTION 8 RENT FOR CLIENTS IN SUBSIDIZED HOUSING
93C	HOME BUYERS WORKSHOP SERVICES PROVIDED TO CLIENTS

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)

Please Sign Here 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.

Signature of officer: Mark L. Rowe Date: 2/13/07 Type or print name and title: Mark L. Rowe, Treasurer

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed: Preparer's SSN or PTIN: _____

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ EIN: _____ Phone no.: _____

523163 02-03-06

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

2005

Name of the organization PARTNERS IN HOUSING, INC	Employer identification number 84 1188208
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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
FRANK STAMPF COLORADO SPRINGS, CO	DIR OF OPERATIONS 40.00	55,667.	3,340.	
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 ▶ \$ _____ \$ _____ (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	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	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.)	806,123.	798,549.	719,613.	514,391.	2,838,676.
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	196,907.	116,946.	170,312.	130,027.	614,192.
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	6,739.	1,968.	2,783.	3,632.	15,122.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,009,769.	917,463.	892,708.	648,050.	3,467,990.
24 Line 23 minus line 17	812,862.	800,517.	722,396.	518,023.	2,853,798.
25 Enter 1% of line 23	10,098.	9,175.	8,927.	6,481.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 57,076.
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 1,393,772.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 2,853,798.
d Add: Amounts from column (e) for lines: 18 15,122. 19 _____ 22 _____ 26b 1,393,772.					26d 1,408,894.
e Public support (line 26c minus line 26d total)					26e 1,444,904.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 50.6309%
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: N/A	(2004)	(2003)	(2002)	(2001)	
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: N/A	(2004)	(2003)	(2002)	(2001)	
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

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.

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	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 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.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

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

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A (e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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 11 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:	Yes	No	Amount
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.

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	1
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DESCRIPTION	AMOUNT
COLORADO HOUSE AND RESOURCE CENTER PASS THROUGH	-181,427.
TOTAL TO FORM 990, PART I, LINE 20	-181,427.

FORM 990	SPECIFIC ASSISTANCE TO INDIVIDUALS	STATEMENT	2
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DESCRIPTION	AMOUNT
HOUSING, COUNSELING, OTHER ASSISTANCE TO PROGRAM CLIENTS	251,338.
TOTAL TO FORM 990, PART II, LINE 23	251,338.

FORM 990	OTHER INVESTMENTS	STATEMENT	3
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DESCRIPTION	VALUATION METHOD	AMOUNT
GPR PROPERTIES, LLC	COST	15,209.
COLORADO HOUSE AND RESOURCE CENTER, LLC	COST	810,541.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		825,750.

FORM 990

PART V-A - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 4

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD D. CONN COLORADO SPRINGS, CO	EXEC DIRECTOR 40.00	69,126.	4,148.	0.
GARY WINEGAR COLORADO SPRINGS, CO	PRESIDENT 0.00	0.	0.	0.
CHELLEY GARDNER-SMITH COLORADO SPRINGS, CO	VICE PRESIDENT 0.00	0.	0.	0.
MARK L. ROWE COLORADO SPRINGS, CO	TREASURER 0.00	0.	0.	0.
SHARON TUNSON COLORADO SPRINGS, CO	SECRETARY 0.00	0.	0.	0.
CHRISTOPHER ACKER COLORADO SPRINGS, CO	DIRECTOR 0.00	0.	0.	0.
KURT BARTLEY COLORADO SPRINGS, CO	DIRECTOR 0.00	0.	0.	0.
BETH BROOKS COLORADO SPRINGS, CO	DIRECTOR 0.00	0.	0.	0.
MICHELLE CHAVOUS COLORADO SPRINGS, CO	DIRECTOR 0.00	0.	0.	0.
ROBERT KOENIG COLORADO SPRINGS, CO	DIRECTOR 0.00	0.	0.	0.
GARY WINEGAR COLORADO SPRINGS, CO	DIRECTOR 0.00	0.	0.	0.

PARTNERS IN HOUSING, INC

84-1188208

BETH ANN LIPSKIN	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
BRUCE MCCORMICK	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
EWELL MUELLER	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
ROXANNE NOVAK	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
DEBORAH PERRY	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
HOWARD PRICE	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
CHERYL SCHNELL	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
ALDEN DANIEL SHEFFIELD, JR.	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
SHERRIE L. VOGT	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
TUDOR MARKS	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
JEFF BOOSE	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
JACQUELINE MCGEE	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.
LINDA MURPHY	DIRECTOR			
COLORADO SPRINGS, CO	0.00	0.	0.	0.

TOTALS INCLUDED ON FORM 990, PART V-A

69,126.

4,148.

0.

BYLAWS
OF
PARTNERS IN HOUSING, INC.

ARTICLE I
CORPORATE NAME

The name of the Corporation is Partners In Housing, Inc. (the "Corporation").

ARTICLE II
PURPOSES

The Corporation's purposes are those stated in its Articles of Incorporation (Articles).

ARTICLE III
BOARD OF DIRECTORS

A. GOVERNANCE. The Board of Directors (Board) shall govern the Corporation's business, property, and affairs. The Board may exercise all lawful powers which are not inconsistent with the articles or these bylaws. The Corporation shall have no members.

B. NUMBER. The Board shall have no less than nine (9) and no more than twenty-one (21) directors.

C. ELECTION, TERM, AND QUALIFICATIONS. Initial directors, having been appointed by the Executive Committee of Catholic Community Services (CCS), will be elected to the Board at the conclusion of their initial terms by directors seated at that time pursuant to procedures stated here. New or continuing directors will be elected by the directors at the annual meeting. Except as indicated in paragraphs III(K) and IV(C), directors shall serve for three-year, staggered terms so that approximately one-third of the directors will be replaced each year. No director may serve more than two consecutive three-year terms, except for the executive director of CCS who shall be a permanent member of the Board. In the event the retiring president has served two three-year terms, he may be permitted, at the discretion of the Board, to serve on the Board for one year after the expiration of his term. Successor directors may be elected from the nominee(s) named by the Board which are acceptable to the Executive Committee of CCS. The Executive Committee of CCS may, for any reason, veto the nomination of a director and require that the Board nominate another. If the number of directors ever falls below the minimum number required by these bylaws, the Executive Committee of CCS shall appoint additional directors to raise the total to the minimum. Initial, replacement, and successor directors shall be chosen in such a manner as to insure that there is significant representation of the views of the community in which the Corporation's operations are conducted. The Board shall have no less than 30% of its directors from the following: low-income nonprofit providers, residents of affordable housing neighborhoods, or low-

income individuals. In addition, not more than one-third of the Board shall be public officials.

D. REGULAR MEETINGS. The Board will meet not less than quarterly, at a site and time as the directors may establish.

E. SPECIAL MEETINGS. The Board may call special Board meetings at the request of the president or any two directors. The president or two directors calling a special meeting shall fix a reasonable site and time for the meeting.

F. NOTICE. Anyone who calls a special meeting shall give five days written notice to each director of the site and time of the meeting. The person calling the meeting shall mail or deliver the notice to each director's home or business. The notice shall be deemed to be delivered when deposited in the mail in an appropriately addressed, postage-prepaid envelope or upon acknowledgement of e-mail containing the notice. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice, except when a director attends a meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The notice of any special or regular Board meeting does not have to specify the agenda or purpose of the meeting.

G. QUORUM. One third of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors called by proper notice as hereinabove provided, and the vote of a majority of the directors present in person at a meeting in which a quorum is present shall be the act of the Board of Directors. Notwithstanding the foregoing, a majority of the directors then in office must be present to constitute a quorum in the following actions: election or removal of directors; election or removal of officers; changes of these bylaws; appointment and termination of executive director; acquisition and disposition of real property; investments of over \$50,000; and dissolution of the Corporation. In addition, a majority of directors is required to constitute a quorum when otherwise stated under these bylaws or statute. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time, without further notice other than an announcement at the meeting, until a quorum shall be present. If a quorum is present at the commencement of a meeting, the quorum shall be deemed to be present during the remainder of the meeting, notwithstanding any subsequent departure of any number of members from the meeting, except for those actions requiring the presence of a majority of the directors then in office. No director may vote or act by proxy at any meeting of directors.

H. MANNER OF ACTING. Except as may be otherwise required herein, the act of the majority of the directors constituting a quorum shall be the act of the Board.

I. ACTION WITHOUT MEETING. The Board may act without a meeting if each director consents to the action by signing a written record of the action taken. The record shall have the same effect as a vote of the entire Board and shall be filed with the Corporation's secretary and made a part of the corporate records.

J. MEETINGS BY TELEPHONE. The Board may also act by holding special or regular meetings through telephone conferencing which enables each director who chooses to participate to hear every other director who is participating. Such telephonic meetings are subject to the notice requirements in paragraph III(F), the quorum requirements in paragraph III(G), and the majority requirements in paragraph III(H). If a director joins such a telephonic meeting, his presence on the line shall constitute his presence in person at the meeting, except when a director joins on the line for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

K. VACANCIES. The directors may, at any Board meeting, fill any directorship due to a vacancy or to the creation of an additional directorship. A director elected to fill a vacancy shall serve for the unexpired term of his predecessor. The nomination and approval process set forth in section C of this article shall not apply to the filling of vacancies. A director elected to fill a new directorship shall serve for a one to three year term designated by the Board at the time of his election.

L. REMOVAL. The Board may, in the Corporation's best interest, remove any director, with or without cause, at any meeting by the affirmative vote of majority of the directors then in office. In addition, any director may be removed at any time, with or without cause, by written notice to such director and to the Board from the Executive Committee of CCS.

M. COMPENSATION. Directors shall not receive any salary for their services. The Board may, by resolution, reimburse any director for expenses of attendance at any Board meeting. The Board may contract for and pay directors rendering unusual or exceptional services to the Corporation. The Board may reimburse directors for reasonable travel or other expenses incurred on the Corporation's behalf.

ARTICLE IV OFFICERS

A. NUMBER. The Corporation shall have a president, a vice-president, a secretary, and a treasurer and such other officers as the Board may determine. Except for the offices of president and secretary, the same person may hold more than one office at the same time.

B. ELECTION AND TERM OF OFFICE. The Board shall elect the Corporation's officers at its regular annual meeting. The Board may fill vacancies or create new offices at any Board meeting. Each officer shall hold office for one year or until he resigns or is removed.

C. PRESIDENT. The Corporation's president shall also serve as Board chairperson. After the individual serving as president completes his initial one-year term as president, the Board may elect another individual from its members to serve as

president or it may re-elect the same individual as president for any number of additional one-year terms so long as such individual continues to serve as a director. If a vacancy occurs in the office of the president, the vice-president shall serve as acting president for the remainder of the president's term.

D. REMOVAL. The Board may, in the Corporation's best interest, remove any officer, with or without cause, at any meeting by the affirmative vote of a majority of the directors then in office.

E. VACANCIES. Subject to the restrictions in paragraph IV(C), the Board may fill a vacancy in any office, for the unexpired term of the office.

ARTICLE V DUTIES OF OFFICERS

A. The president shall:

1. Preside at all Board meetings.
2. Cast the deciding vote in the case of a tie vote at any Board meeting.
3. Appoint committees to perform specific duties and tasks required to carry out the Corporation's business.
4. Serve as a non-voting ex-officio member of all committees.
5. Exercise any other duties incident to the office with regard to the Corporation's business.

B. The vice-president shall act in place of and as the president, if the president is absent. If the vice-president is absent or resigns, the treasurer shall assume those duties.

C. The secretary shall keep, or cause to be kept, and regularly entered into the corporate record, accurate minutes of all actions taken by the Corporation and its Board, and a list of the directors at each meeting.

D. The treasurer will cause to be prepared an audited financial statement, covering the Corporation's results of operations for each fiscal year, for presentation at the annual Board meeting. The audited financial statements will be prepared by the certified public account then serving the Corporation. The treasurer will prepare or cause to be prepared other interim reports of financial status as the president directs.

ARTICLE VI CONTRACTS, LOANS, CHECKS, DRAFTS, NOTES, AND DEPOSITS

A. **CONTRACTS.** The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Further, the Board is free to contract for goods and services from vendors of its own choosing.

B. **LOANS.** No loans shall be contracted on the Corporation's behalf and no evidences of indebtedness shall be issued in its name unless authorized by a Board resolution. Such authority may be general or confined to specific instances. The Corporation shall have no power to make a loan to any of its directors or officers.

C. **CHECKS, DRAFTS, AND NOTES.** All checks, drafts or other orders for the payment of money and notes or other evidences of indebtedness issued in the Corporation's name shall be signed by a Corporation officer or officers, agent or agents and in the manner designated by Board resolution. Orders for payment of money in excess of an amount to be recommended by the finance committee to the board and passed by board resolution shall require the signature of the Executive Director and one officer. In the absence of the Executive Director, the Director of Operations or the Director of Family Services and one officer must sign checks in excess of the amount determined by Board resolution.

D. **DEPOSITS.** All Corporation funds not otherwise employed shall be deposited to the Corporation's credit in such banks, trust companies or other depositories as the Board may select.

ARTICLE VII ADVISORY COMMITTEES

A. **NUMBER.** The president may appoint from the directors and others one or more advisory committees, which may include an executive committee. Each committee shall consist of one or more directors and may include additional individuals. Committee members shall serve at the Board's pleasure. Such advisory committees shall assist the directors and Executive Director in all matters designated by the president. Such committees may, subject to Board approval, prescribe rules and regulations for the call, conduct, and procedures of their meetings. Any special or standing committee shall have and may exercise all of the authority of the Board or such lesser authority as may be set forth in the resolution creating such committee; provided that no such committee shall have the authority of the Board in reference to amending, authorizing, or repealing bylaws; electing, appointing or removing any member of any such committee or any officer or director of the Corporation; amending the articles of incorporation; restating the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Corporation; or amending, altering, or repealing any resolution of the Board. The designation and appointment of any such committee and the

delegation thereto of authority shall not operate to relieve the Board or any individual director of any responsibility imposed upon him by law.

B. COMPENSATION. The individuals serving on any advisory committee shall not receive any salary for their services. The Board may, by resolution, reimburse any committee member for his expenses of attendance. The Board shall have power to contract for and to pay to any committee member who renders unusual or exceptional services to the Corporation, compensation appropriate to the value of his services.

ARTICLE VIII LIMITATION OF LIABILITIES

A. LIABILITY FOR AND POWER TO INCUR DEBT. No officer, director, or committee member acting on behalf of, or purporting to be acting on behalf, of the Corporation shall contract for or incur any debt on the Corporation's behalf or in any way render it liable unless authorized by the Board. The Executive Director and those under his supervision may incur debt for the Corporation in the ordinary course of business for goods or services like rent, office supplies, and telephone, without prior Board approval. The Executive Director and those under his supervision may not incur any single debt of more than \$10,000 without the prior approval of at least two officers or a Board resolution.

B. LIMITATION ON SPENDING. No officer or employee or the Board shall be authorized to incur liabilities or debts on the Corporation's behalf which exceed the Corporation's net assets regardless of the limits of their otherwise provided authority.

ARTICLE IX GIFTS

A. ACCEPTANCE OF GIFTS. The Board may accept on behalf of the Corporation any gift, grant, bequest, or devise for general purposes or for a special purpose of the Corporation. The power to accept gifts rests with the Board. The Board shall accept no gift which is restricted in a manner that will not permit the same to be utilized consistent with the purposes of the Corporation. Unless the terms expressly provide otherwise, all gifts, grants, bequests, and devises shall be deemed irrevocable.

B. CONDITIONS AND LIMITATIONS. Any person who shall gift, bequeath, or devise any property to the Corporation may make such gift subject to such conditions and limitations as to the use of the principal or income as he may see fit and may specify such uses for the principal or income as he may desire, provided such conditions, limitations, specifications, and provisions are consistent with the general purposes of the Corporation.

C. FUNDS AND ACCOUNTS. All such property received and accepted by the Corporation shall become part of the Corporation's property and, subject to any limitations, conditions, or requirements, may be commingled with other assets of the

Corporation. However, such property shall or may be placed in any number of separate and distinct funds or accounts whenever the conditions, limitations, or instruction of the gift, grant, bequest, or devise require a separate fund or account or whenever the Board, in its judgment, determines that such property should be placed in a separate and distinct fund or account. The Board may reserve the right to discontinue any separate or distinct funds whenever, in the judgment of the majority of the Board, the circumstances so indicate.

ARTICLE X
EXECUTIVE DIRECTOR

A. APPOINTMENT AND TERMINATION.

1. With the approval of the Executive Committee of CCS, the Board may select, appoint, set reasonable compensation and terminate the Executive Director.

2. The Executive Director shall have the necessary authority and responsibility to give full effect to such directives as may be issued to the Board. The Executive Director shall be accountable to the Board. Except for the initial Executive Director, the Board shall have the authority to terminate the Executive Director.

B. DUTIES. The Executive Director shall be responsible for:

1. The prompt and effective execution of all resolutions, policies, rules, and regulations adopted by the directors, and performance of all duties prescribed by the directors.

2. The formulation and recommendation to the directors of policies, programs, and plans for the Corporation, and development of personnel policies for approval by the directors.

3. The development and submission to the directors for approval of a plan of administrative organization to manage and carry out the Corporation's function, its services and programs within established policies as approved by the directors.

4. The supervision of the preparation and presentation to the directors of the annual budget and periodic financial reports.

5. The hiring, retention, development, advancement, and termination of personnel, and maintenance of personnel policies for the Corporation.

ARTICLE XI
FISCAL YEAR

The Corporation shall have a fiscal year ending on June 30.

ARTICLE XII
PROHIBITION AGAINST SHARING IN CORPORATION EARNINGS

No director, officer, employee, committee member, or person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the Corporation's operations provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board; and no such person or persons shall be entitled to share in the distribution of any of the Corporation assets upon the Corporation's dissolution.

ARTICLE XIII
WAIVER OF NOTICE

Whenever any notice is required under these bylaws or under the Articles or under the law under which the Corporation is organized, waiver thereof in writing or e-mail, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV
AMENDMENTS

These bylaws may be amended at any annual, regular or special meeting of the Board at which a quorum of no less than 50% of the directors are present by majority vote of those present, except that the Board shall have no authority, without the consent of the Executive Committee of CCS, to amend this Article XIV or to reduce or eliminate the veto or appointment powers conferred upon the Executive Committee of CCS in Article III(C) or the removal powers in Article III(L). Proposed amendments of these bylaws must be made available to all board members at least thirty (30) days prior to the board meeting where any such amendment(s) is to be considered by the Board.

ARTICLE XV
INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. **THIRD PARTY ACTIONS.** The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, including all appeals (other than an action, suit or proceeding by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, or employee of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, committee member or in a fiduciary capacity of or to another foundation, partnership, joint venture, trust, employee benefit plan, welfare benefit plan, or other enterprise, against expenses (including attorneys' fees), judgments, decrees, fines, penalties, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in

a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding, by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonable believed to be in or not opposed to the best interest of the Corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

B. DERIVATIVE ACTIONS. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit, including all appeals, by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, office, or employee of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, or employee of another foundation, partnership, joint venture, trust, or other enterprise, against expenses (including reasonable attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been finally adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in review of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as such court shall deem proper.

C. RIGHTS AFTER SUCCESSFUL DEFENSE. To the extent that a director, trustee, officer, or employee has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraph A or B, above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including reasonable attorneys' fees) actually and reasonably incurred by him in connection therewith.

D. OTHER DETERMINATIONS OF RIGHTS. Except in a situation governed by paragraph C, any indemnification under paragraph A or B (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, trustee, officer, or employee is proper in the circumstances because he has met with applicable standard of conduct set forth in paragraph A or B. Such determination shall be made (a) by a majority vote of directors acting at a meeting at which a quorum consisting of directors who were not parties to such action, suit, or proceeding is present, or (b) if such a quorum is not obtainable (or even if obtainable), and a majority of disinterested directors so directs, by independent legal counsel (compensation by the Corporation) in a written opinion, or (c) by the court in which such action, suit, or proceeding was brought. For purposes of this Article, "independent legal counsel": shall be a counsel other than an attorney, or a firm having

associated with it an attorney, who has been retained by or who has performed services for the Corporation or any person to be indemnified within the past five years.

E. **ADVANCES OF EXPENSES.** Expenses of each person indemnified hereunder incurred in defending a civil, criminal, administrative, or investigative action, suit, or proceeding (including all appeals), or threat thereof, may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board, whether a disinterested quorum exists or not, upon receipt of an undertaking by or on behalf of the director, trustee, officer, or employee, to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation.


F. **NONEXCLUSIVENESS; HEIRS.** The indemnification provided by this article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled as a matter of law or under the articles, these bylaws, any agreement, resolution of directors, any insurance purchased by the Corporation, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, trustee, officer, or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

G. **PURCHASE OF INSURANCE.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, or employee of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, or employee of another foundation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in such capacity, or arising out his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this article or of the Colorado Corporation Code.

ARTICLE XVI GENERAL PROVISIONS

The use of the masculine gender herein shall be deemed to include and to refer to the feminine gender.

The undersigned as secretary hereby certifies that these restated bylaws were adopted by resolution of the Board of Directors of Partners In Housing, Inc., on March 23, 2006.


Sharon Tunson, Secretary

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)

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.

Type or print	Name of Exempt Organization PARTNERS IN HOUSING, INC	Employer identification number 84-1188208
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. 7 EAST BIJOU	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. COLORADO SPRINGS, CO 80903	

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 ▶ **RICHARD D. CONN**
 Telephone No. ▶ **719-473-8890** 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 **FEBRUARY 15, 2007** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2005**, and ending **JUN 30, 2006**
- 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.