

**Return of Organization Exempt From Income Tax**

**2007**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

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

**A** For the **2007** calendar year, or tax year beginning and ending

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	<b>C</b> Name of organization <b>HOMEAID ATLANTA, INC</b>		<b>D</b> Employer identification number <b>58-0024106</b>
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>1484 BROCKETT ROAD</b>		<b>E</b> Telephone number <b>678-775-1401</b>
		City or town, state or country, and ZIP + 4 <b>TUCKER, GA 30084-7317</b>		<b>F</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

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

H and I are not applicable to section 527 organizations.

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

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

**G** Website: **WWW.HOMEAIDATLANTA.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 **837,104.**

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

		1a		1b		1c		1d		1e	
Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received:										
	<b>a</b> Contributions to donor advised funds										
	<b>b</b> Direct public support (not included on line 1a)	<b>328,262.</b>									
	<b>c</b> Indirect public support (not included on line 1a)										
	<b>d</b> Government contributions (grants) (not included on line 1a)										
	<b>e</b> Total (add lines 1a through 1d) (cash \$ <b>312,100.</b> noncash \$ <b>16,162.</b> )	<b>328,262.</b>									
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>88,150.</b>									
	<b>3</b> Membership dues and assessments										
	<b>4</b> Interest on savings and temporary cash investments	<b>14,916.</b>									
	<b>5</b> Dividends and interest from securities										
Revenue	<b>6 a</b> Gross rents										
	<b>b</b> Less: rental expenses										
	<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a										
	<b>7</b> Other investment income (describe )										
	<b>8 a</b> Gross amount from sales of assets other than inventory	(A) Securities			(B) Other						
		<b>8a</b>			<b>8b</b>						
		<b>8c</b>									
	<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (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 \$ <b>0.</b> of contributions reported on line 1b)	<b>9a</b>		<b>405,776.</b>							
<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>		<b>158,757.</b>								
<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>		<b>247,019.</b>								
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>										
	<b>10b</b>										
	<b>10c</b>										
<b>11</b> Other revenue (from Part VII, line 103)											
<b>12</b> Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>678,347.</b>										
Expenses	<b>13</b> Program services (from line 44, column (B))	<b>481,167.</b>									
	<b>14</b> Management and general (from line 44, column (C))	<b>71,338.</b>									
	<b>15</b> Fundraising (from line 44, column (D))	<b>32,966.</b>									
	<b>16</b> Payments to affiliates (attach schedule)										
	<b>17</b> Total expenses. Add lines 16 and 44, column (A)	<b>585,471.</b>									
Net Assets	<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12	<b>92,876.</b>									
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>272,884.</b>									
	<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>0.</b>									
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>365,760.</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
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	82,817.	66,254.	8,282.	8,281.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c 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)				
26 Salaries and wages of employees not included on lines 25a, b, and c	125,028.	92,521.	17,504.	15,003.
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	9,734.	7,203.	1,363.	1,168.
29 Payroll taxes	15,346.	11,356.	2,148.	1,842.
30 Professional fundraising fees				
31 Accounting fees	4,352.		4,352.	
32 Legal fees				
33 Supplies	839.		839.	
34 Telephone	2,229.		2,229.	
35 Postage and shipping	2,411.	2,082.	324.	5.
36 Occupancy	7,524.		7,524.	
37 Equipment rental and maintenance				
38 Printing and publications	14,335.	8,638.	5,697.	
39 Travel	7,768.	1,402.	6,276.	90.
40 Conferences, conventions, and meetings	1,971.		1,971.	
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	1,906.		1,906.	
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 2	309,211.	291,711.	10,923.	6,577.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	585,471.	481,167.	71,338.	32,966.

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? ► <b>SEE STATEMENT 3</b>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
<b>a</b> <u>FACILITATE THE CONSTRUCTION OR RENOVATION OF PHYSICAL FACILITIES FOR WORTHY NONPROFIT CAREGIVERS DEDICATED TO ASSISTING THE TEMPORARILY HOMELESS.</u>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	<b>481,167.</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</b> Other program services (attach schedule)	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f</b> <b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ►	<b>481,167.</b>

Form 990 (2007)

**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	262,936.	45 242,809.
	46 Savings and temporary cash investments		46 100,000.
	47 a Accounts receivable	147,002.	
	b Less: allowance for doubtful accounts	13,500.	47c 147,002.
	48 a Pledges receivable		
	b Less: allowance for doubtful accounts		48c
	49 Grants receivable		49
	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		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	6,655.		
b Less accumulated depreciation	2,765.	57c 2,048.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> )		58	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58	278,484.	59 493,701.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses		60 127,941.
	61 Grants payable		61
	62 Deferred revenue	5,600.	62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable		64b
	65 Other liabilities (describe <input type="checkbox"/> )		65
66 <b>Total liabilities.</b> Add lines 60 through 65	5,600.	66 127,941.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.</b>		
	67 Unrestricted	202,384.	67 365,760.
	68 Temporarily restricted	70,500.	68 0.
	69 Permanently restricted		69
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.</b>		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	272,884.	73 365,760.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	278,484.	74 493,701.





Part VI Other Information (continued)

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
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 a 501(c)(4), (5), or (6) 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 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 88a 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 88b 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.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f 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? N/A 89g
90 a List the states with which a copy of this return is filed GA
b Number of employees employed in the pay period that includes March 12, 2007 90b 3
91 a The books are in care of ANN CAREY Telephone no. 678-775-1408
Located at 1484 BROCKETT ROAD, TUCKER, GA ZIP + 4 30084
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    
 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 SHELTER					88,150.
b					
c					
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	14,916.	
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					247,019.
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.		14,916.	335,169.
105 Total (add line 104, columns (B), (D), and (E))					350,085.

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 5

**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**

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
<b>Totals</b>				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
<b>Totals</b>				

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?

Yes	No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here  
 Signature of officer: Ann Carey Date: 10-27-08  
 Type or print name and title: Ann Carey, Executive Director

Paid Preparer's Use Only  
 Preparer's signature: Willa P. Brownlee Date: 10/17/08 Check if self-employed:   
 Firm's name (or yours if self-employed), address, and ZIP + 4: CARR, RIGGS & INGRAM, LLC  
4360 CHAMBLEE DUNWOODY RD., SUITE 420  
ATLANTA, GEORGIA 30341  
 Preparer's SSN or PTIN (See Gen. Inst. X): P00746452  
 EIN: \_\_\_\_\_  
 Phone no.: 770-457-6606

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

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

OMB No 1545-0047

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

**2007**

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

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

**HOMEAID ATLANTA, INC**

Employer identification number

**58 0024106**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions. List each one. If there are none, enter "None.")

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

**Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

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

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

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

	Yes	No
<p><b>1</b> During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)</p> <p>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.</p>		<b>X</b>
<p><b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)</p>		
<p><b>a</b> Sale, exchange, or leasing of property?</p>		<b>X</b>
<p><b>b</b> Lending of money or other extension of credit?</p>		<b>X</b>
<p><b>c</b> Furnishing of goods, services, or facilities?</p>		<b>X</b>
<p><b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? <b>SEE PART V-A, FORM 990</b></p>	<b>X</b>	
<p><b>e</b> Transfer of any part of its income or assets?</p>		<b>X</b>
<p><b>3 a</b> 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.)</p>		<b>X</b>
<p><b>b</b> Did the organization have a section 403(b) annuity plan for its employees?</p>		<b>X</b>
<p><b>c</b> 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</p>		<b>X</b>
<p><b>d</b> Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>		<b>X</b>
<p><b>4 a</b> Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g</p>		<b>X</b>
<p><b>b</b> Did the organization make any taxable distributions under section 4966?</p>	N/A	
<p><b>c</b> Did the organization make a distribution to a donor, donor advisor, or related person?</p>	N/A	
<p><b>d</b> Enter the total number of donor advised funds owned at the end of the tax year</p>		N/A
<p><b>e</b> Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year</p>		N/A
<p><b>f</b> 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</p>		0.
<p><b>g</b> Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year</p>		0.

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 8 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)(v). (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 8 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 8 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	363,824.	220,741.	183,430.	213,917.	981,912.
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	325,193.	255,071.	200,399.	1,678.	782,341.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
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	689,017.	475,812.	383,829.	215,595.	1,764,253.
24 Line 23 minus line 17	363,824.	220,741.	183,430.	213,917.	981,912.
25 Enter 1% of line 23	6,890.	4,758.	3,838.	2,156.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 19,638.
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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 107,065.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 981,912.
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b 107,065.					26d 107,065.
e Public support (line 26c minus line 26d total)					26e 874,847.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 89.0963%
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	(2006)	(2005)	(2004)	(2003)	
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	(2006)	(2005)	(2004)	(2003)	
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 2003 through 2006, 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 11 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												
		<b>N/A</b>													
<b>36</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>													
<b>37</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>													
<b>38</b>	Total lobbying expenditures (add lines 36 and 37)	<b>38</b>													
<b>39</b>	Other exempt purpose expenditures	<b>39</b>													
<b>40</b>	Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>													
<b>41</b>	Lobbying nontaxable amount. Enter the amount from the following table - <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"><b>If the amount on line 40 is -</b></td> <td style="width: 50%;"><b>The lobbying nontaxable amount is -</b></td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </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	<b>41</b>	
<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														
<b>42</b>	Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>													
<b>43</b>	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	<b>43</b>													
<b>44</b>	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	<b>44</b>													

**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) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
<b>45</b>	Lobbying nontaxable amount				0.
<b>46</b>	Lobbying ceiling amount (150% of line 45(e))				0.
<b>47</b>	Total lobbying expenditures				0.
<b>48</b>	Grassroots nontaxable amount				0.
<b>49</b>	Grassroots ceiling amount (150% of line 48(e))				0.
<b>50</b>	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 14 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:

- 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.)

Yes	No	Amount
		0.

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





FORM 990	SPECIAL EVENTS AND ACTIVITIES				STATEMENT 1
DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
ESSENTIALS FOR YOUNG LIVES	17,426.		17,426.	17,425.	1.
GOLF TOURNAMENT	157,726.		157,726.	59,047.	98,679.
PLAYHOUSE/AUCTION	230,624.		230,624.	82,285.	148,339.
TO FM 990, PART I, LINE 9	405,776.		405,776.	158,757.	247,019.

FORM 990	OTHER EXPENSES				STATEMENT 2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
INSURANCE	2,696.	1,890.	806.		
SHELTER EXPENSES	285,683.	285,683.			
PROMOTIONAL ITEMS	3,441.		3,441.		
AWARDS	4,808.			4,808.	
SIGNAGE	891.	763.		128.	
RAFFLE PRIZES	986.			986.	
PUBLIC RELATIONS	782.	782.			
GROUNDBREAKING/DEDICATIONS	2,593.	2,593.			
CREDIT CARD FEES	1,081.		458.	623.	
FOOD/BEVERAGE EXPENSE	32.			32.	
STAFF DEVELOPMENT	1,451.		1,451.		
SUBSCRIPTIONS/MEMBER HIPS	1,129.		1,129.		
CHARTER/LICENSE FEES	1,500.		1,500.		
MISCELLANEOUS	888.		888.		
SECRETARY OF STATE	30.		30.		
PENALTIES	1,220.		1,220.		
TOTAL TO FM 990, LN 43	309,211.	291,711.	10,923.	6,577.	

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

EXPLANATION

TO ASSIST THE TEMPORARILY HOMELESS BY PROVIDING SHELTER, JOBS, AND LIFE SKILLS TRAINING IN ORDER TO PROVIDE A PATH TOWARDS SELF SUFFICIENCY.

FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 4  
PART VI, LINE 80B

NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
GREATER ATLANTA HOME BUILDERS ASSOCIATION, INC.	X	

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 5  
ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	THE HOMEAID MISSION IS TO BUILD DIGNIFIED TRANSITIONAL HOUSING WHERE TEMPORARILY HOMELESS FAMILIES AND INDIVIDUALS REBUILD THEIR LIVES. THIS IS ACCOMPLISHED THROUGH THE DONATION OF CONSTRUCTION SERVICES AND MATERIALS FROM MEMBERS OF THE LOCAL HOMEBUILDING INDUSTRY.
101	ESSENTIALS FOR YOUNG LIVES: HOMEAID ATLANTA COLLECTS MORE THAN 48,000 ESSENTIAL ITEMS FOR HOMELESS BABIES AND TODDLERS IN THE METRO ATLANTA AREA
101	FAIRWAY TO HAVEN: THIS ANNUAL GOLF CLASSIC SERVES TO FOCUS AWARENESS OF THE GOALS OF THE ORGANIZATION AND PROVIDES FUNDING FOR EFFORTS TO HELP THE HOMELESS
101	PROJECT PLAYHOUSE: THIS IS THE ANNUAL SIGNATURE FUNDRAISER FOR HOMEAID ATLANTA. ATLANTA'S LEADING HOME BUILDERS DESIGN, CONSTRUCT AND DECORATE EXTRAORDINARY PLAYHOUSES, WHICH ARE AUCTIONED TO PROVIDE FUNDING FOR THE HOMEAID PROGRAMS.

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT**

**HOMEAID ATLANTA, INC.**

**December 31, 2007**

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Carr, Riggs & Ingram, LLC  
Certified Public Accountants  
4360 Chamblee Dunwoody Road, Suite 420  
Atlanta, Georgia 30341  
Telephone 770.457.6606 • Fax 770.451.2873  
www.cricpa.com

## INDEPENDENT AUDITORS' REPORT

**Board of Directors  
HomeAid Atlanta, Inc.**

We have audited the accompanying statement of financial position of HomeAid Atlanta, Inc. (HomeAid) as of December 31, 2007, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of HomeAid's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of HomeAid Atlanta, Inc. as of December 31, 2007, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

*Carr, Riggs & Ingram, LLC*

Atlanta, Georgia  
July 8, 2008

HomeAid Atlanta, Inc.

STATEMENT OF FINANCIAL POSITION

December 31, 2007

ASSETS

CURRENT ASSETS

Cash and cash equivalents

\$ 342,809

Accounts receivable

147,002

Total current assets

489,811

PROPERTY AND EQUIPMENT, net

3,890

\$ 493,701

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable

\$ 127,941

Total current liabilities

127,941

COMMITMENT AND CONTINGENCIES

NET ASSETS

Unrestricted

365,760

\$ 493,701

The accompanying notes are an integral part of this statement.

**HomeAid Atlanta, Inc.**

**STATEMENT OF ACTIVITIES**

**For the year ended December 31, 2007**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Program services	\$ 329,150	\$	\$ 329,150
Fundraising and special events	405,776		405,776
Contributions and grants	87,262		87,262
Interest income	14,916		14,916
Net assets released from restrictions, satisfied by expenditures	<u>70,500</u>	<u>(70,500)</u>	<u></u>
Total revenue and support	907,604	(70,500)	837,104
<b>EXPENSES</b>			
Program services	353,926		353,926
Fundraising	115,339		115,339
General and administrative	<u>274,963</u>		<u>274,963</u>
Total expenses	744,228		744,228
<b>CHANGE IN NET ASSETS</b>	163,376	(70,500)	92,876
<b>NET ASSETS, DECEMBER 31, 2006</b>	<u>202,384</u>	<u>70,500</u>	<u>272,884</u>
<b>NET ASSETS, DECEMBER 31, 2007</b>	<u>\$ 365,760</u>	<u>\$</u>	<u>\$ 365,760</u>

The accompanying notes are an integral part of this statement.

HomeAid Atlanta, Inc.

STATEMENT OF CASH FLOWS

For the year ended December 31, 2007

Change in net assets		\$	92,876
Adjustments to reconcile change in net assets to net cash provided by operating activities			
Depreciation expense	\$	1,906	
Increase in assets and increase (decrease) in liabilities			
Accounts receivable		(133,502)	
Accounts payable		127,941	
Deferred revenue		(5,600)	(9,255)
Net cash provided by operating activities			83,621
Cash flows used in investing activities			
Capital expenditures			(3,748)
Net increase in cash and cash equivalents			79,873
Cash and cash equivalents at December 31, 2006			262,936
Cash and cash equivalents at December 31, 2007		\$	<u>342,809</u>

**Supplemental schedule of non-cash investing and financing activities and certain cash flow information:**

There were no non-cash investing and financing activities during the year ended December 31, 2007

The accompanying notes are an integral part of this statement.

HomeAid Atlanta, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements include the accounts of HomeAid Atlanta, Inc. (HomeAid), a Georgia 501(C)(3), nonprofit organization. HomeAid was incorporated to assist the temporarily homeless by providing shelter and transitional housing in order to provide a path towards self-sufficiency. HomeAid's programs are primarily funded by contributions from corporations and individuals.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

A summary of the significant accounting policies of HomeAid applied in the preparation of the accompanying financial statements follows.

1. Financial Statement Presentation

HomeAid prepares its financial statements in accordance with Statements of Financial Accounting Standards Number 116 (SFAS 116), *Accounting for Contributions Received and Made*, and Statement of Financial Accounting Standards Number 117 (SFAS 117), *Financial Statements of Not-for-Profit Organizations*. Under SFAS 116, HomeAid's contributions received, including unconditional promises to give, are recognized as revenues in the period received at their fair values. Under SFAS 117, HomeAid is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. In addition, HomeAid is required to present a statement of cash flows.

2. Allowance for Doubtful Accounts

HomeAid provides an allowance for doubtful accounts equal to the estimated collection losses that will be incurred in the collection of all receivables. The estimated losses are based upon historical collection experience coupled with a review of the current status of existing receivables. In management's opinion, no allowance for doubtful accounts was necessary at December 31, 2007.

3. Property and Equipment

Depreciation of property and equipment is provided in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives on a straight-line basis. The components of property and equipment at December 31, 2007 are as follows:

<u>Class of Asset</u>	<u>Estimated Useful Lives (years)</u>	
Machinery and equipment	3-7	\$6,655
Less accumulated depreciation		<u>2,765</u>
		<u>\$3,890</u>

**HomeAid Atlanta, Inc.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2007**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**4. Concentrations of Credit Risk**

Financial instruments, which potentially subject HomeAid to concentrations of credit risk, are principally accounts receivable. Concentrations of credit risk with respect to accounts receivable is limited due to the number of contributors HomeAid deals with. To reduce risk, HomeAid routinely assesses the financial strength of the contributors it deals with and, as a consequence, believes that its credit risk in the accounts receivable is limited.

**5. Fair Value of Financial Instruments**

SFAS 107, *Disclosures About Fair Value of Financial Instruments*, requires disclosure of the fair value of certain items, including receivables, investments and payables. HomeAid believes that the amounts disclosed for such amounts within the statement of financial position do not differ significantly from fair value as defined in SFAS 107.

**6. Cash and Cash Equivalents**

For the purposes of the statement of cash flows, HomeAid considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

**7. In-Kind Contributions**

Donations of goods and services are recorded as support at their estimated fair value at the time of donation. Unless specified otherwise by the donor, these donations are reported as unrestricted in the statement of activities. HomeAid recognized donations of goods and services, during the year ended December 31, 2007, of approximately \$171,000 related to program activities and approximately \$7,500 related to general and administrative activities.

**NOTE B – PENSION PLAN**

Employees of HomeAid participate in the defined contribution pension plan of the Greater Atlanta Home Builders Association (the Association). Under the plan, employees are eligible to participate after meeting certain age and length of service requirements. The plan is funded through discretionary employee contributions and allows the Association to make discretionary matching contributions. During the year ended December 31, 2007, the Association made discretionary matching contributions of approximately \$2,500 for employees of HomeAid (Note E).

**HomeAid Atlanta, Inc.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2007**

**NOTE C - COMMITMENT AND CONTINGENCIES**

HomeAid has cash deposits and investment accounts with financial institutions, which fluctuate from time to time in excess of the insured limitation of the Federal Deposit Insurance Corporation. If these financial institutions were not to honor their contractual liability, HomeAid could incur losses. Management is of the opinion that there is no risk of loss because of the financial strength of these financial institutions.

From time to time, HomeAid may have asserted and unasserted claims arising in the normal course of business. HomeAid does not expect losses, if any, arising from these asserted and unasserted claims to have a material effect on the financial statements.

**NOTE D - TAX STATUS**

HomeAid is exempt from Federal income taxes under the provisions of §501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has also determined that HomeAid is not a private organization as defined by §509(a)(1) of the Code.

**NOTE E - RELATED PARTIES**

HomeAid was organized by the Greater Atlanta Home Builders Association (the Association). The Association donates office space to HomeAid. HomeAid recorded in-kind contributions of approximately \$7,500 during the year ended December 31, 2007 related to the donated space. In addition, the Association collects donations and pays certain expenses, including wages and salaries (Note B), on behalf of HomeAid. These expenses are subsequently reimbursed by HomeAid.



**HomeAid**  
Atlanta

7/23/2008

## HomeAid Atlanta Board of Directors

### **Mark Atkins**

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### **Vice President**

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### **Executive Director**

#### **Ann Carey**

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### **David Ellis**

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### **Brian Render**

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**President**

**John Willis**

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Cell: 404-597-1370

Fax: 770-623-9706

[johnwillis@johnwillishomes.com](mailto:johnwillis@johnwillishomes.com)

Homeaid Atlanta, Inc.  
 Fixed Asset Detail  
 12/31/07

Property Description	Date In Service	Book Cost	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Period	per month
Credit Card Terminal	4/30/05	813.20	451.78	271.07	722.85	90.35	3 00	22.59
Computers	2/23/06	2,093.87	407.14	697.96	1,105.10	988.77	3 00	58.16
2 Dell Optiflex 740 computers	3/19/07	2,754.22	0.00	688.56	688.56	2,065.67	3 00	76.51
MS Office Pro Plus 2007	3/20/07	993.91	0.00	248.48	248.48	745.43	3 00	27.61
		6,655.20	858.92	1,906.06	2,764.98	3,890.22		

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

<b>Part II</b>		<b>Additional (Not Automatic) 3-Month Extension of Time.</b> You must file original and one copy.	
Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization		Employer identification number
	HOMEAID ATLANTA, INC		58-0024106
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	1484 BROCKETT ROAD		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	TUCKER, GA 30084-7317		

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

- Form 990   
  Form 990-EZ   
  Form 990-T (sec. 401(a) or 408(a) trust)   
  Form 1041-A   
  Form 5227   
  Form 8870  
 Form 990-BL   
 Form 990-PF   
 Form 990-T (trust other than above)   
 Form 4720   
 Form 6069

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of **ANN CAREY**  
Telephone No. **678-775-1408** FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2008**
- 5 For calendar year **2007**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.
- 6 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- 7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUESTED TO RECEIVE MISSING INFORMATION WHICH IS NECESSARY FOR THE PREPARATION OF A COMPLETE AND ACCURATE 990.**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	
c	<b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	N/A

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Willa P. Brown* Title CPA Date 8/12/08

# 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)

A corporation 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 a corporation 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*.

<b>Type or print</b>	Name of Exempt Organization <b>HOMEAID ATLANTA, INC</b>	Employer identification number <b>58-0024106</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>1484 BROCKETT ROAD</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>TUCKER, GA 30084</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 ▶ **ANN DAY CAREY**  
 Telephone No. ▶ **(678) 775-1408** 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 corporation required to file Form 990-T) extension of time until **AUGUST 15, 2008**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year **2007** 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.

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

Form **8868** (Rev. 4-2008)