

Return of Organization Exempt From Income Tax

2001

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 2001 calendar year, or tax year period beginning **OCT 1, 2001** and ending **SEP 30, 2002**

B Check if applicable

- Address change
- Name change
- Initial return
- Final return
- Amended return
- Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
WOODSMERE ESTATES, INC.
Number and street (or P O box if mail is not delivered to street address) Room/suite
1694 CEDAR STREET
City or town, state or country, and ZIP + 4
ROCKLEDGE, FL 32995

D Employer identification number

59-2864284

E Telephone number

321.690.3464

F Accounting method Cash Accrual
 Other (specify) ▶

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

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

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

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

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

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

I Enter 4-digit GEN ▶

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

G Web site ▶ **N/A**

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

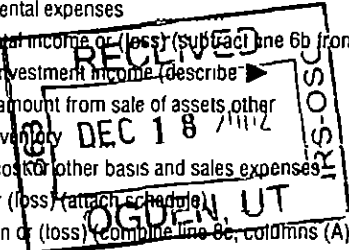
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **565,681.**

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

1	Contributions, gifts, grants, and similar amounts received				
	a Direct public support	1a	3,700.		
	b Indirect public support	1b	65,000.		
	c Government contributions (grants)	1c	400,519.		
	d Total (add lines 1a through 1c) (cash \$ 469,219. noncash \$ _____)	1d		469,219.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		96,341.	
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4		121.	
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 _____)	7			
8	a Gross amount from sale of assets other than inventory	(A) Securities	(B) Other		
	b Less cost or other basis and sales expenses	8a	8b		
	c Gain or (loss) (attach schedule)	8c			
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
9	Special events and activities (attach schedule)				
	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		565,681.	
Expenses	13	Program services (from line 44, column (B))	13	496,372.	
	14	Management and general (from line 44, column (C))	14	23,480.	
	15	Fundraising (from line 44, column (D))	15		
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17	519,852.	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	45,829.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	<9,510.>	
	20	Other changes in net assets or fund balances (attach explanation)	20	0.	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	36,319.	

SCANNED JAN 03 2003



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

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include: 22 Grants and allocations, 23 Specific assistance to individuals, 24 Benefits paid to or for members, 25 Compensation of officers, directors, etc, 26 Other salaries and wages, 27 Pension plan contributions, 28 Other employee benefits, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies, 34 Telephone, 35 Postage and shipping, 36 Occupancy, 37 Equipment rental and maintenance, 38 Printing and publications, 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion, etc, 43 Other expenses not covered above (itemize), 43a MANAGEMENT FEES, 43b MISCELLANEOUS, 43c INSURANCE, 43d DUES, 43e, 44 Total functional expenses.

Joint Costs Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$

(ii) the amount allocated to Program services \$

(iii) the amount allocated to Management and general \$, and (iv) the amount allocated to Fundraising \$

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose?

HOUSING FOR DEVELOPMENTALLY DISABLED PERSONS.

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

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

a SUBSIDIZED LOW INCOME HOUSING FOR DEVELOPMENTALLY DISABLED PERSONS. NUMBER BENEFITED: 15 UNITS.

(Grants and allocations \$)

198,549.

b RESIDENTIAL HABILITATION AND LONG TERM CARE FOR DEVELOPMENTALLY DISABLED PERSONS. NUMBER BENEFITED: 15 UNITS.

(Grants and allocations \$)

297,823.

c

(Grants and allocations \$)

d

(Grants and allocations \$)

e Other program services (attach schedule)

(Grants and allocations \$)

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

496,372.

Part IV Balance Sheets

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

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing	15.	45 21.
	46 Savings and temporary cash investments	17,427.	46 24,315.
	47 a Accounts receivable	47a 45,346.	
	b Less allowance for doubtful accounts	47b	47c 45,346.
	48 a Pledges receivable	48a	48c
	b Less allowance for doubtful accounts	48b	
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a 137,962.	
	b Less allowance for doubtful accounts	51b	51c 137,962.
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 Investments - securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54
	55 a Investments - land, buildings, and equipment: basis	55a	
	b Less accumulated depreciation	55b	55c
56 Investments - other		56	
57 a Land, buildings, and equipment: basis	57a 566,772.		
b Less accumulated depreciation	57b 222,533.	57c 344,239.	
58 Other assets (describe ▶ DEPOSITS)		58 1,816.	
59 Total assets (add lines 45 through 58) (must equal line 74)	484,287.	59 553,699.	
Liabilities	60 Accounts payable and accrued expenses	72,944.	60 99,642.
	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
	b Mortgages and other notes payable	419,005.	64b 415,877.
	65 Other liabilities (describe ▶ TENANT SECURITY DEPOSIT)	1,848.	65 1,861.
66 Total liabilities (add lines 60 through 65)	493,797.	66 517,380.	
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	<16,593.>	67 29,236.
	68 Temporarily restricted	7,083.	68 7,083.
	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)	<9,510.>	73 36,319.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	484,287.	74 553,699.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	X	
b	If "Yes," enter the name of the organization SEE STATEMENT 4		
		and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt	
81 a	Enter direct or indirect political expenditures See line 81 instructions	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	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	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 in 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations Enter a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
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	90a	
b	Number of employees employed in the pay period that includes March 12, 2001	90b	11
91	The books are in care of WOODSMERE ESTATES, INC. Telephone no 321.690.3464		
	Located at ROCKLEDGE, FL ZIP + 4 32995		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> 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 Specific Instructions on page 32)

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 RESIDENT SUPPORT					96,341.
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	121.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		121.	96,341.
105 Total (add line 104, columns (B), (D), and (E))					96,462.

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 Specific Instructions on page 32)

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	PROVIDE HOUSING, CARE AND TRAINING FOR DEVELOPMENTALLY DISABLED PERSONS.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33)

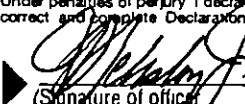
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

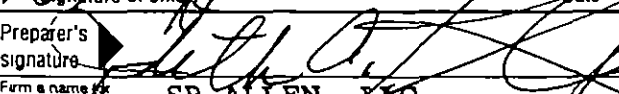
Part X Information Regarding Transfers Associated with

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums, directly or indirectly, on a policy?
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a policy?

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

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

Please Sign Here:  Date: 12/14/01

Paid Preparer's Use Only: Preparer's signature:  Firm name (if self-employed), address and ZIP + 4: SR ALLEN, LLC, 555 NORTH POINT CENTER EAST, ALPHARETTA, GA 30022

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

2001

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)

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

Name of the organization

WOODSMERE ESTATES, INC.

Employer identification number

59 2864284

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
<u>NONE</u> -----				
Total number of other employees paid over \$50,000 ▶	0			

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

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

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

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

		Yes	No
--	--	-----	----

<p>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 1 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>	1		X
<p>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)</p> <p>a Sale, exchange, or leasing of property?</p>	2a		X
<p>b Lending of money or other extension of credit?</p>	2b		X
<p>c Furnishing of goods, services, or facilities?</p>	2c		X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d		X
<p>e Transfer of any part of its income or assets?</p>	2e		X
<p>3 Does the organization make grants for scholarships, fellowships, student loans, etc ? (See Note below)</p>	3		X
<p>4 Do you have a section 403(b) annuity plan for your employees?</p>	4	X	

Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments

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

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

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

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

- 14** An organization organized and operated to test for public safety Section 509(a)(4) (See page 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) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants and contributions received (Do not include unusual grants. See line 28)	432,255.	365,854.	230,776.	261,956.	1,290,841.
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	89,672.	130,842.	106,877.	85,537.	412,928.
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	194.	1,225.	80.	65.	1,564.
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	522,121.	497,921.	337,733.	347,558.	1,705,333.
24 Line 23 minus line 17	432,449.	367,079.	230,856.	262,021.	1,292,405.
25 Enter 1% of line 23	5,221.	4,979.	3,377.	3,476.	
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24				26a 25,848.
	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 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts.				26b 0.
	c Total support for section 509(a)(1) test: Enter line 24, column (e)				26c 1,292,405.
	d Add: Amounts from column (e) for lines 18 <u>1,564.</u> 19 _____ 22 _____ 26b _____				26d 1,564.
	e Public support (line 26c minus line 26d total)				26e 1,290,841.
	f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				26f 99.8790%
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				(2000) (1999) (1998) (1997)
	b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A				(2000) (1999) (1998) (1997)
	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 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

NONE

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

N/A

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

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement.)		

32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
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.)		

33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		

34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
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		
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		

FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT	1
DESCRIPTION		AMOUNT	
REVENUE FROM PORTION OF ENTITY NOT INCLUDED IN AUDITED FINANCIAL STATEMENTS.		457,561.	
TOTAL TO FORM 990, PART IV-A		457,561.	

FORM 990	OTHER EXPENSES INCLUDED ON FORM 990	STATEMENT	2
DESCRIPTION		AMOUNT	
EXPENSE FROM PORTION OF ENTITY NOT INCLUDED IN AUDITED FINANCIAL STATEMENTS.		391,935.	
TOTAL TO FORM 990, PART IV-B		391,935.	

FORM 990	PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	3
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN R. SCHWEINSBERG, JR. 1694 CEDAR STREET ROCKLEDGE, FL 32955	PRESIDENT 0.	0.	0.	0.
LYNN HUDSON 1694 CEDAR STREET ROCKLEDGE, FL 32955	VICE-PRESIDENT 0.	0.	0.	0.
ANNETTE WHITTINGTON 1694 CEDAR STREET ROCKLEDGE, FL 32955	DIRECTOR OF RESIDENTIAL SV 0.	0.	0.	0.
MIKE LAVOIE 1694 CEDAR STREET ROCKLEDGE, FL 32955	PROGRAM SERVICES ADMIN. 0.	0.	0.	0.
SUSAN SPINK 1694 CEDAR STREET ROCKLEDGE, FL 32955	HUMAN RESOURCES DIRECTOR 0.	0.	0.	0.

SUSAN SUOMI 1694 CEDAR STREET ROCKLEDGE, FL 32955	PERSONAL & FAMILY SUPPORT 0. 0.	0. 0.
BARBARA PYLE 1694 CEDAR STREET ROCKLEDGE, FL 32955	DIRECTOR OF SOCIAL SERVICE 0. 0.	0. 0.
GERALD F. RYAN 1670 S. FISKE BLVD. ROCKLEDGE, FL 32956	CHAIRMAN BOARD OF DIRECTOR 0. 0.	0. 0.
JAMES C. LAIBL, JR. P.O. BOX 883 MELBOURNE, FL 32902	V. CHAIR BOARD OF DIRECTOR 0. 0.	0. 0.
JOSEPH COLOMBO P.O. BOX 2873 ORLANDO, FL 32802	V. CHAIR BOARD OF DIRECTOR 0. 0.	0. 0.
GREGG SHINN 1934 S. FISKE BLVD. ROCKLEDGE, FL 32955	V. CHAIR BOARD OF DIRECTOR 0. 0.	0. 0.
BARRY SWIFT 3300 MURRELL ROAD ROCKLEDGE, FL 32955	TREASURER 0. 0.	0. 0.
CINDY DROPESKI 380 WEST EAU GALLIE BLVD. MELBOURNE, FL 32935	SECRETARY 0. 0.	0. 0.
CHARLES NUTTING 719 E. HIBISCUS BLVD. MELBOURNE, FL 32901	PAST CHAIRMAN 0. 0.	0. 0.
PAUL BRUNS 3165 N. ATLANTIC AVE, PH#4 COCOA BEACH, FL 32931	BOARD OF DIRECTORS 0. 0.	0. 0.
ARNOLD CORTAZZO, ED.D 1915 WOODHAVEN CIRCLE #107 ROCKLEDGE, FL 32955	BOARD OF DIRECTORS 0. 0.	0. 0.
ADRIAN MARQUEZ 100 SOUTH SYKES CREEK PARKWAY MERRITT ISLAND, FL 32952	BOARD OF DIRECTORS 0. 0.	0. 0.
ANDY HAMENT 1694 CEDAR STREET ROCKLEDGE, FL 32955	BOARD OF DIRECTORS 0. 0.	0. 0.

DON RUDOLPH 800 INVERNESS AVE. MELBOURNE, FL 32940	BOARD OF DIRECTORS	0.	0.	0.	0.
TED SCHMID 185 COVE LOOP DR. MERRITT ISLAND, FL 32953	BOARD OF DIRECTORS	0.	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		0.	0.	0.	0.
		0.	0.	0.	0.

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

NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
ARC-BREVARD, INC.; SPRINGWOOD ESTATES, INC.	X	

Tax Asset Detail 10/01/01 - 9/30/02

FYE 9/30/2002

Asset	Property Description	Date In Service	Cost	Sec 179 Exp Current = c	Salvage Value	Prior Depreciation	Current Depreciation	End Depreciation	Net Book Value	Method	Period
Group BLDG EQUIP - PORTABLE											
2	Ice Machine	5/01/92	825 00	0 00	0 00	825 00	0 00	825 00	0 00	S/L	5 0
3	Used Freezer	8/19/94	225 00	0 00	0 00	225 00	0 00	225 00	0 00	S/L	5 0
4	Icemaker	7/19/94	528 00	0 00	0 00	528 00	0 00	528 00	0 00	S/L	5 0
5	Gas Range	3/26/98	1,917 40	0 00	0 00	1,342 18	383 48	1,725 66	191 74	S/L	5 0
6	Washer & Dryer	4/01/90	732 73	0 00	0 00	732 73	0 00	732 73	0 00	S/L	5 0
7	Freezer	2/16/00	2,778 00	0 00	0 00	879 70	555 60	1,435 30	1,342 70	S/L	5 0
8	Palm Casual Deck	1/24/95	538 00	0 00	0 00	538 00	0 00	538 00	0 00	S/L	5 0
9	American Discount	8/17/95	109 00	0 00	0 00	109 00	0 00	109 00	0 00	S/L	5 0
	BLDG EQUIP - PORTABLE		7,653 13	0 00c	0 00	5,179 61	939 08	6,118 69	1,534 44		
Group BUILDING & IMPROVEMENTS											
10	Buildings	5/22/90	377,557 67	0 00	0 00	142,632 86	12,585 26	155,218 12	222,339 55	S/L	30 0
11	Land Surveyor	11/07/90	350 00	0 00	0 00	127 39	11 67	139 06	210 94	S/L	30 0
12	Diprima Construction	11/21/90	2,078 00	0 00	0 00	750 42	69 27	819 69	1,258 31	S/L	30 0
13	Land Surveyor	1/01/91	125 00	0 00	0 00	44 83	4 17	49 00	76 00	S/L	30 0
14	Morelli Engineer	5/01/91	200 00	0 00	0 00	69 48	6 67	76 15	123 85	S/L	30 0
15	Filing Fees	5/01/91	26 50	0 00	0 00	9 17	0 88	10 05	16 45	S/L	30 0
16	Land Surveyor Fees	6/01/91	400 00	0 00	0 00	126 64	13 33	139 97	260 03	S/L	30 0
17	Title Fees	6/01/91	350 00	0 00	0 00	120 59	11 67	132 26	217 74	S/L	30 0
18	Diprima Construction	6/01/91	9,837 00	0 00	0 00	3,388 30	327 90	3,716 20	6,120 80	S/L	30 0
19	Robert Packard	8/01/91	185 00	0 00	0 00	185 00	0 00	185 00	0 00	S/L	30 0
20	Miorelle Eng	6/01/92	3,700 00	0 00	0 00	1,201 08	123 33	1,324 41	2,375 59	S/L	30 0
21	Pond and Retention	2/01/93	5,875 00	0 00	0 00	1,697 20	195 83	1,893 03	3,981 97	S/L	30 0
22	Architectural dr	9/01/94	2,312 80	0 00	0 00	468 07	66 08	534 15	1,778 65	S/L	35 0
23	Repairs to Sprinkler	9/01/94	402 75	0 00	0 00	190 19	26 85	217 04	185 71	S/L	15 0
24	New Porch	1/19/95	20,758 00	0 00	0 00	4,092 84	593 09	4,685 93	16,072 07	S/L	35 0
25	Gas Inc	1/29/98	1,300 00	0 00	0 00	317 79	86 67	404 46	895 54	S/L	15 0
26	Sprinkler System	9/09/90	4,750 00	0 00	0 00	4,750 00	0 00	4,750 00	0 00	S/L	5 0
27	Alarm System	3/11/92	520 00	0 00	0 00	520 00	0 00	520 00	0 00	S/L	5 0
28	Dishwasher	4/30/94	3,000 00	0 00	0 00	3,000 00	0 00	3,000 00	0 00	S/L	5 0
29	Executone phone	3/22/95	1,797 00	0 00	0 00	1,797 00	0 00	1,797 00	0 00	S/L	5 0
30	Fence for pond	9/19/95	1,657 00	0 00	0 00	1,657 00	0 00	1,657 00	0 00	S/L	5 0
31	Fencing	11/30/95	204 53	0 00	0 00	79 57	13 64	93 21	111 32	S/L	15 0
32	A/C Condenser	7/21/97	799 00	0 00	0 00	665 83	133 17	799 00	0 00	S/L	5 0
33	A/C Unit	8/31/00	1,249 00	0 00	0 00	270 62	249 80	520 42	728 58	S/L	5 0
34	Concrete House for Dumpster	4/24/01	1,833 00	0 00	0 00	21 82	52 37	74 19	1,758 81	S/L	35 0
51	Patio Slab	9/30/02	3,100 00	0 00c	0 00	0 00	0 00	0 00	3,100 00	S/L	10 0
	BUILDING & IMPROVEMENTS		444,367 25	0 00c	0 00	168,183 69	14,571 65	182,755 34	261,611 91		
Group LAND											
1	Land	5/01/90	78,239 14	0 00	0 00	0 00	0 00	0 00	78,239 14	Land	0 0
	LAND		78,239 14	0 00c	0 00	0 00	0 00	0 00	78,239 14		

Tax Asset Detail 10/01/01 - 9/30/02

FYE 9/30/2002

Asset	Property Description	Date In Service	Cost	Sec 179 Exp Current = c	Salvage Value	Prior Depreciation	Current Depreciation	End Depreciation	Net Book Value	Method	Period
Group MAINTENANCE EQUIPMENT											
35	Dumpster	6/10/98	604 80	0 00	0 00	403 20	120 96	524 16	80 64	S/L	5 0
36	File Cabinet	5/01/90	182 75	0 00	0 00	182 75	0 00	182 75	0 00	S/L	5 0
MAINTENANCE EQUIPMENT			787 55	0 00c	0 00	585 95	120 96	706 91	80 64		
Group OFFICE FURNITURE											
37	File Cabinet	6/01/90	106 60	0 00	0 00	106 60	0 00	106 60	0 00	S/L	5 0
38	AFW & Hardware	1/01/96	2,220 00	0 00	0 00	2,220 00	0 00	2,220 00	0 00	S/L	5 0
39	Phones	6/29/90	1,290 00	0 00	0 00	1,290 00	0 00	1,290 00	0 00	S/L	5 0
40	1/2 John's Office	6/01/92	1,258 50	0 00	0 00	1,258 50	0 00	1,258 50	0 00	S/L	5 0
41	Copy Machine	5/18/96	2,822 83	0 00	0 00	2,822 83	0 00	2,822 83	0 00	S/L	5 0
42	Copier	5/22/00	2,082 12	0 00	0 00	555 23	416 42	971 65	1,110 47	S/L	5 0
OFFICE FURNITURE			9,780 05	0 00c	0 00	8,253 16	416 42	8,669 58	1,110 47		
Group PROJECT FURNITURE											
43	TV	4/27/90	398 88	0 00	0 00	398 88	0 00	398 88	0 00	S/L	5 0
44	Furniture	5/01/90	17,778 44	0 00	0 00	17,778 44	0 00	17,778 44	0 00	S/L	5 0
45	Carpet	9/30/97	840 00	0 00	0 00	672 00	168 00	840 00	0 00	S/L	5 0
46	4 Lamps	6/04/99	1,188 00	0 00	0 00	554 40	237 60	792 00	396 00	S/L	5 0
47	Consol	6/04/99	360 00	0 00	0 00	168 00	72 00	240 00	120 00	S/L	5 0
48	Sofa	6/04/99	822 00	0 00	0 00	383 60	164 40	548 00	274 00	S/L	5 0
49	Sofas	6/04/99	1,558 00	0 00	0 00	727 07	311 60	1,038 67	519 33	S/L	5 0
50	Chairs	6/04/99	1,054 00	0 00	0 00	491 87	210 80	702 67	351 33	S/L	5 0
52	DEFAC FURNITURE	1/01/97	1,945 00	0 00	0 00	832 00	1,113 00	1,945 00	0 00	S/L	5 0
PROJECT FURNITURE			25,944 32	0 00c	0 00	22,006 26	2,277 40	24,283 66	1,660 66		
Grand Total			566,771 44	0 00c	0 00	204,208 67	18,325 51	222,534 18	344,237 26		

WOODSMERE ESTATES, INC
59-2864284
FORM 990, PART IV, LINE 64B

LENDER I HUD
INTEREST RATE 9.25%
MATURITY DATE 4/30/2030

BEGINNING BALANCE DUE	419,005
ENDING BALANCE DUE	<u>415,877</u>

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	<u>419,005</u>
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TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	<u>415,877</u>
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