

Return of Organization Exempt from Income Tax

2001

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

Department of the Treasury
Internal Revenue Service

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

A For the **2001** calendar year, or tax year beginning **Jul 1**, 2001, and ending **Jun 30**, 2002

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

C Name of organization: **COMMUNITY HOUSING INITIATIVE, INC**
 Number street (or P.O. box if mail is not delivered to street addr) Room/suite: **P O BOX 410522**
 City Town or Country State ZIP code + 4: **MELBOURNE FL 32941-0522**

D Employer identification number: **59-3142633**
E Telephone number: **(407) 253-0053**
F Accounting method: Cash Accrual
 Other (specify):

G Web site: **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: **3**
H (c) Are all affiliates included? Yes No
 (If no, attach a list. See instructions.)
H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Enter 4 digit group GEN: **3**

J Organization type: 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: **1,195,091**

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see instructions)

1	Contributions, gifts, grants, and similar amounts received			
a	Direct public support	1a	19,700	
b	Indirect public support	1b		
c	Government contributions (grants)	1c		
d	Total (add lines 1a through 1c) (cash \$ 19,700 noncash \$ 0)	1d	19,700	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	1,162,598	
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments	4	12,793	
5	Dividends and interest from securities	5		
6a	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		
8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
b	Less cost or other basis and sales expenses	8a		
c	Gain or (loss) (attach schedule)	8b		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c		
8d		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		
10a	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 10)	11		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	1,195,091	
13	Program services (from line 44, column (B))	13	1,387,839	
14	Management and general (from line 44, column (C))	14	95,781	
15	Fundraising (from line 44, column (D))	15	0	
16	Payments to affiliates (attach schedule)	16		
17	Total expenses (add lines 16 and 44, column (A))	17	1,483,620	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	-288,529	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	-2,162,183	
20	Other changes in net assets or fund balances (attach explanation) stmt. 6	20	-27,135	
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	-2,477,847	

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash \$ 0 non cash \$ 0)	22 0	0		
23 Specific assistance to individuals (att sch)	23 0	0		
24 Benefits paid to or for members (att sch)	24 0	0		
25 Compensation of officers, directors, etc	25 53,929	53,929	0	0
26 Other salaries and wages	26 84,005	19,356	64,649	0
27 Pension plan contributions	27 0	0	0	0
28 Other employee benefits	28 2,541	0	2,541	0
29 Payroll taxes	29 4,965	0	4,965	0
30 Professional fundraising fees	30 0	0	0	0
31 Accounting fees	31 7,295	5,600	1,695	0
32 Legal fees	32 4,254	4,254	0	0
33 Supplies	33 377	377	0	0
34 Telephone	34 10,987	6,851	4,136	0
35 Postage and shipping	35 2,485	1,857	628	0
36 Occupancy	36 0	0	0	0
37 Equipment rental and maintenance	37 3,803	1,902	1,901	0
38 Printing and publications	38 0	0	0	0
39 Travel	39 2,425	0	2,425	0
40 Conferences, conventions and meetings	40 249	0	249	0
41 Interest	41 430,279	430,275	4	0
42 Depreciation, depletion etc (attach schedule)	42 157,902	156,779	1,123	0
43 Other expenses not covered above (itemize)				
a REPAIRS AND MAINT	43a 67,539	67,539	0	0
b MISCELLANEOUS	43b 4,245	2,684	1,561	0
c BANK CHARGES	43c 45	0	45	0
d TAXES	43d 7,518	6,878	640	0
e See Other Expenses Stmt	43e 638,777	629,558	9,219	0
44 Total functional expenses (add lines 22-43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44 1,483,620	1,387,839	95,781	0

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? <input checked="" type="checkbox"/> SEE STATEMENT 1 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) & (4) organizations & section 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants & allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)
a DEVELOPMENT AND OPERATIONS OF WILLOW BROOK VILLAGE - SEE STATEMENT 2 (Grants and allocations \$ 0)	731,031
b OPERATION OF PALM POINTE APARTMENTS - SEE STATEMENT 2 (Grants and allocations \$ 0)	175,577
c DOWN PAYMENT ASSISTANCE - SEE STATEMENT 2 (Grants and allocations \$ 0)	479,743
d CONSTRUCTION - SEE STATEMENT 2 (Grants and allocations \$ 0)	1,488
e Other program services (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	1,387,839

Part IV Balance Sheets (See 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	
45 Cash – non interest bearing		81,444	45	46,664	
46 Savings and temporary cash investments		417,678	46	478,425	
47a Accounts receivable	47a 42,624				
	b Less allowance for doubtful accounts	0	47b		
		34,537	47c	42,624	
48a Pledges receivable					
b Less allowance for doubtful accounts	48a				
	48b		48c		
49 Grants receivable			49		
50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50		
51a Other notes & loans receivable (attach sch)	51a				
	b Less allowance for doubtful accounts		51b		
			51c		
52 Inventories for sale or use			52		
53 Prepaid expenses and deferred charges		6,601	53	6,718	
54 Investments – securities (attach schedule) ▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54		
55a Investments – land, buildings, & equipment basis	55a				
	b Less accumulated depreciation (attach schedule)		55b		
			55c		
56 Investments – other (attach schedule)			56		
57a Land, buildings, and equipment basis	57a 4,351,581				
	b Less accumulated depreciation (attach schedule) L-57 Stmt	830,189	57b		
		3,690,652	57c	3,521,392	
58 Other assets (describe ▶ See Line 58 Stmt)		158,718	58	173,371	
59 Total assets (add lines 45 through 58) (must equal line 74)		4,389,630	59	4,269,194	
LIABILITIES	60 Accounts payable and accrued expenses				
	61 Grants payable				
	62 Deferred revenue				
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				
	64a Tax exempt bond liabilities (attach schedule)				
	b Mortgages and other notes payable (attach schedule) Stmt. 3		4,756,689	64b	4,751,208
	65 Other liabilities (describe ▶ SECURITY DEPOSITS)		23,718	65	22,281
66 Total liabilities (add lines 60 through 65)		6,551,813	66	6,747,041	
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		-2,162,183	67	-2,477,847
	68 Temporarily restricted			68	
	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 and column (B) must equal line 21)		-2,162,183	73	-2,477,847
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)		4,389,630	74	4,269,194

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.

BAA

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

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

a	Total revenue, gains, and other support per audited financial statements	a	1,195,091
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify)		
	----- \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	1,195,091
d	Amounts included on line 12, Form 990 but not on line a.		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify)		
	----- \$		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	1,195,091

a	Total expenses and losses per audited financial statements	a	1,510,755
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify)		
	SEE STATEMENT 6 \$ 27,135		
	Add amounts on lines (1) through (4)	b	27,135
c	Line a minus line b	c	1,483,620
d	Amounts included on line 17, Form 990 but not on line a.		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify)		
	----- \$		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	1,483,620

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
JANICE FITZGERALD MELBOURNE, FL 32901	CHAIRPERSON 25	0	0	0
DARLENE MORRIS PALM BAY, FL 32907	VICE-CHAIRPERSON 25	0	0	0
MARY JANE RUSSELL CAPE CANAVERAL, FL 32920	SECRETARY 25	0	0	0
MICHAEL ROGERS PALM BAY, FL 32905	TREASURER 25	0	0	0
OLIVIA MCCREADY PALM BAY, FL 32905	HONOREE BOARD MEMBER/LOW 1 25	0	0	0
RICHARD CURTIS MELBOURNE, FL 32934	BOARD MEMBER 25	0	0	0
NICOLE TENPENNY MELBOURNE, FL 32935	PRESIDENT 40	53,929	1,618	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?

Yes No

If 'Yes,' attach schedule - see instructions

Part VI Other Information (See specific instructions)

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
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			X
78b	If 'Yes,' has it filed a tax return or Form 990-T for this year?			
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement			X
80a	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
81a	Enter direct or indirect political expenditures See line 81 instructions	81a	0	
81b	Did the organization file Form 1120-POL for this year?			X
82a	Did the organization receive donated services or the use of materials equipment, or facilities at no charge or at substantially less than fair rental value?			X
82b	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		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?			X
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
85a	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?			
85b	Did the organization make only in house lobbying expenditures of \$2,000 or less?			
85c	Dues assessments, and similar amounts from members	85c		
85d	Section 162(e) lobbying and political expenditures	85d		
85e	Aggregate nondeductible amount of Section 6033(e)(1)(A) dues notices	85e		
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		
85g	Does the organization elect to pay the Section 6033(e) tax on the amount on line 85f?			
85h	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?			
86a	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86a		
86b	Gross receipts, included on line 12, for public use of club facilities	86b		
87a	501(c)(12) organizations Enter a Gross income from members or shareholders	87a		
87b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b		
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		X	
89a	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			
89b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any Section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction			X
	c Enter, Amount of tax imposed on the organization managers or disqualified persons during the year under Sections 4912, 4955, and 4958			0
	d Enter Amount of tax on line 89c, above, reimbursed by the organization			
90a	List the states with which a copy of this return is filed▶ NOT REQUIRED			
90b	Number of employees employed in the pay period that includes March 12, 2001 (see instructions)		321	3
91	The books are in care of ▶ BRENDA WEED Telephone number ▶ (407) 253-0053 Located at ▶ MELBOURNE FL ZIP + 4 ▶ 32941			
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			

Part VII Analysis of Income-Producing Activities (See 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) Exclusion code	(D) Amount	
93 Program service revenue					
a RENTAL INCOME					538,731
b PROGRAM FEES					35,365
c COMMUNITY REINVESTMENTS					588,502
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	12,793	
96 Dividends & 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 pers prop					
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))				12,793	1,162,598
105 Total (add line 104, columns (B), (D), and (E))					1,175,391

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 instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93a	Provide communities that spark the economy, lower the cost of living, and offer rental residents comfort, convenience and a direct path towards home ownership
	See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See 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
COMMUNITY HOUSING OF LEWISBURG, INC	100 0000 %	L-I-H PROJECT	-9,124	-528
CHIT COTTONWOOD ESTATES II INC	100 0000 %	L-I-H PROJECT	-9,106	-429
COMMUNITY HOUSING OF LEBANON, INC	100 0000 %	L-I-H PROJECT	-9,235	-940

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions)

- a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

Under penalties of perjury, I declare that I have examined this return, including attachments, and all information provided, and I believe that it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has knowledge.

Please Sign Here
 Signature of Officer: Nicole Terpenhy
 Type or Print Name and Title: Nicole Terpenhy, Pre

Paid Preparer's Use Only
 Preparer's Signature: [Signature]
 Firm's name (or yours if self-employed) and address and ZIP + 4: PARKS, TSCHOPP, WHITCOMB & ASSOCIATES, 2600 MAITLAND CENTER PKWY, MAITLAND, FL 32751

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

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1)
Nonexempt Charitable Trust Supplementary Information— (See separate instructions)

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

COMMUNITY HOUSING INITIATIVE, INC

Employer Identification Number

59-3142633

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

(See 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	▶ NONE			

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

(See 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	▶ NONE	

Part III Statements About Activities (See instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes' enter the total expenses paid or incurred in connection with the lobbying activities. ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI A. Other organizations checking 'Yes,' must complete Part VI and attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)		
a Sale, exchange or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e Transfer of any part of its income or assets?		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)		X
4 Do you have a section 403(b) annuity plan for your employees?		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 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)
- 11 a 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)
- 11 b 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 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 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.)	44,700	20,700	7,600	7,822	80,822
16 Membership fees received	0	0	0	0	0
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	1,243,581	985,916	528,627	559,509	3,317,633
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	12,882	10,821	19,195	3,417	46,315
19 Net income from unrelated business activities not included in line 18	0	0	0	0	0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0	0	0	0	0
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.	0	0	0	0	0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.	0	0	0	0	0
23 Total of lines 15 through 22	1,301,163	1,017,437	555,422	570,748	3,444,770
24 Line 23 minus line 17	57,582	31,521	26,795	11,239	127,137
25 Enter 1% of line 23	13,012	10,174	5,554	5,707	
26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24					26a 2,543
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 13,114
c Total support for Section 509(a)(1) test. Enter line 24, column (e).					26c 127,137
d Add: Amounts from column (e) for lines 18 46,315 19 0					26d 59,429
22 0 26b 13,114					
e Public support (line 26c minus line 26d total)					26e 67,708
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 53.26%
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.	(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.	(2000)	(1999)	(1998)	(1997)	
c Add: Amounts from column (e) for lines 15 16					27c
17 20 21					
d Add: Line 27a total and line 27b total					27d
e Public support (line 27c total minus line 27d total)					27e
f Total support for section 509(a)(2) test. Enter amount from line 23 column (e)					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h %

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.

Part V Private School Questionnaire (See instructions)
 (To be completed Only by schools that checked the box on line 6 in Part IV)

N/A

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?

	Yes	No
29		

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?

30		
----	--	--

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?

31		
----	--	--

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?

32 a		
------	--	--

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

32 b		
------	--	--

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

32 c		
------	--	--

d Copies of all material used by the organization or on its behalf to solicit contributions?

32 d		
------	--	--

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?

33 a		
------	--	--

b Admissions policies?

33 b		
------	--	--

c Employment of faculty or administrative staff?

33 c		
------	--	--

d Scholarships or other financial assistance?

33 d		
------	--	--

e Educational policies?

33 e		
------	--	--

f Use of facilities?

33 f		
------	--	--

g Athletic programs?

33 g		
------	--	--

h Other extracurricular activities?

33 h		
------	--	--

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?

34 a		
------	--	--

b Has the organization's right to such aid ever been revoked or suspended?

34 b		
------	--	--

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

--	--	--

35		
----	--	--

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
 (To be completed **Only** by an eligible organization that filed Form 5768) N/A

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

Limits on Lobbying Expenditures (The term 'expenditures' means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37).	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table-			
If the amount on line 40 is--	The lobbying nontaxable amount is--		
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	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter 0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter 0- if line 41 is more than line 38	44		
Caution If there is an amount on either line 43 or line 44, you must file Form 4720			

4 -Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4 -Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities (See instructions)
 (For reporting only by organizations that did not complete Part VI-A)

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

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

Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ 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)

Note: 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)

Note: Form 990-T corporations requesting an automatic 6 month extension — check this box and complete Part I only

All other corporations (including Form 990 C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization COMMUNITY HOUSING INITIATIVE, INC	Employer Identification Number 59-3142633
	Number Street and Room or Suite Number. If a P.O. Box, see instructions P O BOX 410522,	
	City, Town or Post Office. For a foreign address, see instructions MELBOURNE	State ZIP Code FL 32941-0522

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 (Section 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 |

- 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 month, for **990-T corporation**) extension of time until Feb 18, 20 03, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ calendar year 20 ____ or
- ▶ tax year beginning Jul 1, 20 01, and ending Jun 30, 20 02

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990 BL, 990 PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990 T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ _____

Signature and Verification

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, and that I am authorized to prepare this form.

Signature 

Title ▶ CPA

Date ▶ 10/28/02

BAA For Paperwork Reduction Act Notice, see instructions

Form 8868 (12-2000)

Additional Information

STATEMENT 1 - EXEMPT PURPOSE

PROVIDES AFFORDABLE HOUSING TO THE VERY LOW, LOW AND MODERATE INCOME
HOUSEHOLDS IN THE USA

Statement 1

Additional Information

STATEMENT 2 - PROGRAM SERVICE ACCOMPLISHMENTS

WILLOW BROOK- DEVELOPED AND NOW OPERATES AN AFFORDABLE HOUSING APARTMENT COMPLEX WITH 24 2-BR AND 32 3-BR UNITS THE UNITS ARE LEASED TO FAMILIES OF LOW AND MODERATE INCOMES IN ADDITION, THE COMPANY PROVIDES VARIOUS PROGRAMS FOR THEIR RESIDENTS WHICH INCLUDE COUNSELING IN BUDGETING AND FINANCE, CONSUMER CREDIT, HOME MAINTENANCE AND AFFORDABLE DAYCARE COORDINATION THE COMPANY ALSO OFFERS HOME OWNERSHIP OPPORTUNITIES TO THEIR RESIDENTS BY ALLOWING THEM TO QUALIFY A PORTION OF THEIR RENT TOWARDS A DOWN PAYMENT

PALM POINTE APARTMENTS - THE COMPANY CONTINUES TO OPERATE THIS AFFORDABLE HOUSING APARTMENT COMPLEX WITH 20 2-BR AND 26 1-BR UNITS THE UNITS ARE LEASED TO FAMILIES OF LOW AND MODERATE INCOMES AS WITH WILLOW BROOK APARTMENTS, THE COMPANY PROVIDES VARIOUS PROGRAMS FOR THEIR RESIDENTS WHICH INCLUDE COUNSELING IN BUDGETING AND FINANCE, CONSUMER CREDIT, HOME MAINTENANCE AND AFFORDABLE DAYCARE COORDINATION THE COMPANY ALSO OFFERS HOME OWNERSHIP OPPORTUNITIES TO THEIR RESIDENTS BY ALLOWING THEM TO QUALIFY A PORTION OF THEIR RENT TOWARDS A DOWN PAYMENT

DOWN PAYMENT ASSISTANCE - PROVIDES DOWN PAYMENT ASSISTANCES FOR LOW AND VERY LOW INCOME HOME BUYERS IN BREVARD COUNTY AREA

CONSTRUCTION - CONSTRUCTS GROUP HOMES FOR ELIGIBLE CITIZENS

Miscellaneous Statement

STATEMENT 3 - MORTGAGES AND NOTES PAYABLE	06/30/01	06/30/02
FHFA-SAIL		
DATE OF NOTE 02/13/96 FOR \$4,306,360		
INTEREST AT 3% AND 6%, COLLATERALIZED BY REAL PROPERTY, MATURING 4/13/2012	4,306,360	4,305,103
FIDELITY		
DATE OF NOTE 09/25/97 ORIGINALLY FOR \$227,000		
INTEREST AT 9.75%, MONTHLY PAYMENTS OF \$2,006		
COLLATERALIZED BY REAL PROPERTY, MATURING 09/25/2012	213,168	209,730
CITY OF PALM BAY		
DATE OF NOTE 04/10/95 ORIGINALLY FOR \$50,000		
INTEREST AT 3%, MONTHLY PAYMENTS OF \$179		
COLLATERALIZED BY SECOND MORTGAGE, MATURING 05/31/2035	45,723	44,937
CITY OF PALM BAY		
DATE OF NOTE 08/02/98 ORIGINALLY FOR \$66,438		
INTEREST AT 0.00%, NO PRINCIPAL PAYMENTS		
FORGIVEN AFTER 5 YEARS MEETING REQUIREMENTS FOR "HOME MONEY"	66,438	66,438
CITY OF PALM BAY		
DATE OF NOTE 07/06/99 ORIGINALLY FOR \$125,000		
INTEREST AT 0.00%, NO PRINCIPAL PAYMENTS		
FORGIVEN AFTER 15 YEARS MEETING REQUIREMENTS FOR "HOME MONEY"	125,000	125,000
Total	<u>4,756,689</u>	<u>4,751,208</u>

Statement 3

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses not covered above (itemize)	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
UNIFORMS	168	168	0	0
LICENSES AND PERMITS	1,254	1,254	0	0
ADVERTISING	9,071	9,071	0	0
UTILITIES	39,799	39,754	45	0
CREDIT REPORT	1,012	1,012	0	0
INSURANCE	24,602	19,233	5,369	0
MEALS & ENTERTAINMENT	138	0	138	0
OFFICE SUPPLIES	5,639	3,048	2,591	0
DUES AND SUBSCRIPTIONS	1,076	0	1,076	0
MANAGEMENT FEES	22,337	22,337	0	0
TRAINING	50	50	0	0
AUTO EXPENSE	2,408	2,408	0	0
MANDATED BENEFITS	13,026	13,026	0	0
ANSWERING SERVICE	1,916	1,916	0	0
BEEPER	220	220	0	0
CABLE	8,377	8,377	0	0
COMPLIANCE FEES	12,193	12,193	0	0
COMPUTER MAINT & SUPPLY	3,218	3,218	0	0
EVICITION FEES	610	610	0	0
LAKE SERVICE	794	794	0	0
MARKETING	848	848	0	0
OWNER FEES	30,420	30,420	0	0
RENTAL EXPENSES	-30,424	-30,424	0	0
COMMUNITY REINVESTMENT	479,743	479,743	0	0
COPIER MAINTENANCE	1,380	1,380	0	0
HOME BUYER INCENTIVE PROGRAM	2,768	2,768	0	0
CONSTRUCTION COST	1,488	1,488	0	0
Amortization	4,646	4,646	0	0
Total	638,777	629,558	9,219	0

Form 990, Page 3, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
LAND	248,648	0	248,648
BUILDINGS	4,023,342	773,718	3,249,624
OFFICE FURNITURE & EQUIPMENT	69,377	48,050	21,327
OFFICE FURNITURE & EQUIPMENT	10,214	8,421	1,793
Total	4,351,581	830,189	3,521,392

Statement 4

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
ORGANIZATIONAL COSTS-CHIT	0	0
ACCUM AMORT-ORG COST-CHIT	0	0
LOAN COSTS-CHIT	90,712	90,712
ACCUM AMORT-LOAN COSTS-CHIT	-45,699	-50,345
DEPOSITS	3,532	2,375
SECURITY DEPOSITS	49,218	48,399
REPLACEMENT RESERVE	44,955	66,230
LAND HELD FOR FUTURE DEVELOPMENT	16,000	16,000
Total	<u>158,718</u>	<u>173,371</u>

Form 990, Page 6, Part VIII

Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Line Number ▼	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)
93b	Provide additional services that low income families might not otherwise be able to afford
93c	Provide down payment assistance for low and very low income home buyers in the Brevard County area

statement 5

Supporting Statement of.

Form 990 p 1/Line 20

Description	Amount
EXPENSES REPORTED ON A CONSOLIDATED BASIS FOR BOOK	-27,135
Total	<u>-27,135</u>

Supporting Statement of.

Form 990 p 4/Part IV-B, Line b(4)

Description	Amount
EXPENSES REPORTED ON A CONSOLIDATED BASIS FOR BOOK	27,135
Total	<u>27,135</u>

Statement 6