Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning , 2006, and ending , 20

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: Affordable Housing Resources, Inc.
Number and street (or P.O. box if mail is not delivered to street address): 1011 Cherry Avenue | Room/suite:
City or town, state or country, and ZIP + 4: Nashville, TN 37203

D Employer identification number: 58-1857324
E Telephone number: 615-251-0025
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? ☐ 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

G Website: ▶ www.ahrhousing.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.

I Group Exemption Number ▶

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions.)*

Revenue

1	Contributions, gifts, grants, and similar amounts received:					
a	Contributions to donor advised funds		1a			
b	Direct public support (not included on line 1a)		1b	181,805		
c	Indirect public support (not included on line 1a)		1c			
d	Government contributions (grants) (not included on line 1a)		1d	449,266		
e	**Total** (add lines 1a through 1d) (cash $ 631,071 noncash $ 0)				1e	631,071
2	Program service revenue including government fees and contracts (from Part VII, line 93)				2	394,619
3	Membership dues and assessments				3	
4	Interest on savings and temporary cash investments				4	35,462
5	Dividends and interest from securities				5	
6a	Gross rents		6a	14,200		
b	Less: rental expenses		6b	2,687		
c	Net rental income or (loss). Subtract line 6b from line 6a				6c	11,513
7	Other investment income (describe ▶)				7	
		(A) Securities		(B) Other		
8a	Gross amount from sales of assets other than inventory		8a			
b	Less: cost or other basis and sales expenses		8b			
c	Gain or (loss) (attach schedule)	0	8c	0		
d	Net gain or (loss). Combine line 8c, columns (A) and (B)				8d	0
9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ▶ ☐					
a	Gross revenue (not including $ ______ of contributions reported on line 1b)		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	0
10a	Gross sales of inventory, less returns and allowances		10a	10,830,292		
b	Less: cost of goods sold		10b	10,480,715		
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a				10c	349,577
11	Other revenue (from Part VII, line 103)				11	0
12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11				12	1,422,242

Expenses

13	Program services (from line 44, column (B))	13	1,611,064
14	Management and general (from line 44, column (C))	14	199,515
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	1,810,579

Net Assets

18	Excess or (deficit) for the year. Subtract line 17 from line 12	18	(388,337)
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	7,436,422
20	Other changes in net assets or fund balances (attach explanation)	20	
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	7,048,085

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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. *(See the instructions.)*

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 $ ____ noncash $ ____) If this amount includes foreign grants, check here ▶ ☐	**22a**	0			
22b Other grants and allocations (attach schedule) (cash $ ____ noncash $ ____) If this amount includes foreign grants, check here ▶ ☐	**22b**	0			
23 Specific assistance to individuals (attach schedule)	**23**	800	800		
24 Benefits paid to or for members (attach schedule)	**24**	0			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	**25a**	185,745	157,883	27,862	
b Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	**25b**	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) (attach schedule)	**25c**	0			
26 Salaries and wages of employees not included on lines 25a, b, and c	**26**	489,689	416,236	73,453	
27 Pension plan contributions not included on lines 25a, b, and c	**27**	20,590	17,481	3,109	
28 Employee benefits not included on lines 25a – 27	**28**	78,095	66,381	11,714	
29 Payroll taxes	**29**	56,255	47,817	8,438	
30 Professional fundraising fees	**30**	0			
31 Accounting fees	**31**	59,649	50,702	8,947	
32 Legal fees	**32**	32,451	27,583	4,868	
33 Supplies	**33**	31,078	27,294	3,784	
34 Telephone	**34**	19,224	16,340	2,884	
35 Postage and shipping	**35**	9,572	8,136	1,436	
36 Occupancy	**36**	21,758	18,494	3,264	
37 Equipment rental and maintenance	**37**	29,835	25,360	4,475	
38 Printing and publications	**38**	0			
39 Travel	**39**	29,179	24,802	4,377	
40 Conferences, conventions, and meetings	**40**	10,755	9,142	1,613	
41 Interest	**41**	19,218	16,335	2,883	
42 Depreciation, depletion, etc. (attach schedule)	**42**	30,441	25,875	4,566	
43 Other expenses not covered above (itemize):					
a Advertising & promotion	**43a**	61,826	52,552	9,274	
b Amortization of grants	**43b**	350,917	350,917	0	
c Mortgage banking	**43c**	123,045	123,045	0	
d Contract labor	**43d**	87,980	74,783	13,197	
e Insurance	**43e**	34,502	29,327	5,175	
f Auto/Truck	**43f**	26,487	22,514	3,973	
g Tax & license	**43g**	1,488	1,265	223	
44 **Total functional expenses.** Add lines 22a through 43g. (Organizations completing columns (B)–(D), carry these totals to lines 13–15)	**44**	1,810,579	1,611,064	199,515	

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** *(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? ▶ to provide low-income housing 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 Provide lending, down-payment & closing cost assistance to low-income families (Grants and allocations $ 175,766) If this amount includes foreign grants, check here ▶ ☐	488,137
b Provide home-ownersip counseling to low-income families (Grants and allocations $ 2,500) If this amount includes foreign grants, check here ▶ ☐	313,243
c Provide housing to low-income families through rental, construction & sales (Grants and allocations $ 271,000) If this amount includes foreign grants, check here ▶ ☐	809,684
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services). . . . . ▶	1,611,064

Part IV **Balance Sheets** *(See the instructions.)*

Section	Line	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			982,185	45	829,667
	46	Savings and temporary cash investments			651,664	46	579,146
	47a	Accounts receivable	47a	605,102			
	b	Less: allowance for doubtful accounts	47b		528,219	47c	605,102
	48a	Pledges receivable	48a				
	b	Less: allowance for doubtful accounts	48b			48c	0
	49	Grants receivable				49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
	51a	Other notes and loans receivable (attach schedule)	51a	3,572,192			
	b	Less: allowance for doubtful accounts	51b	211,459	3,885,609	51c	3,360,733
	52	Inventories for sale or use			11,701,871	52	16,417,357
	53	Prepaid expenses and deferred charges			13,712	53	13,434
	54a	Investments—publicly-traded securities ▶ ☐ Cost ☐ FMV				54a	
	b	Investments—other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a	Investments—land, buildings, and equipment: basis	55a				
	b	Less: accumulated depreciation (attach schedule)	55b			55c	0
	56	Investments—other (attach schedule)				56	
	57a	Land, buildings, and equipment: basis	57a	752,292			
	b	Less: accumulated depreciation (attach schedule)	57b	210,731	564,347	57c	541,561
	58	Other assets, including program-related investments (describe ▶ Escrow funds held)			18,883	58	40,771
	59	**Total assets** (must equal line 74). Add lines 45 through 58			18,346,490	59	22,387,771
Liabilities	60	Accounts payable and accrued expenses			1,037,080	60	1,383,714
	61	Grants payable				61	
	62	Deferred revenue				62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a	Tax-exempt bond liabilities (attach schedule)				64a	
	b	Mortgages and other notes payable (attach schedule)			9,872,988	64b	13,955,972
	65	Other liabilities (describe ▶)				65	
	66	**Total liabilities.** Add lines 60 through 65			10,910,068	66	15,339,686
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶** ☐ and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted			2,136,569	67	1,813,932
	68	Temporarily restricted			3,300,606	68	3,014,906
	69	Permanently restricted			1,999,247	69	2,219,247
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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)			7,436,422	73	7,048,085
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73			18,346,490	74	22,387,771

STF TVJC1000.4

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

a	Total revenue, gains, and other support per audited financial statements			a	1,422,242
b	Amounts included on line **a** but not on Part I, line 12:				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	0
c	Subtract line **b** from line **a**			c	1,422,242
d	Amounts included on Part I, line 12, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines **d1** and **d2**			d	0
e	**Total revenue** (Part I, line 12). Add lines **c** and **d** ▶			e	1,422,242

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

a	Total expenses and losses per audited financial statements			a	1,810,579
b	Amounts included on line **a** but not on Part I, line 17:				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	0
c	Subtract line **b** from line **a**			c	1,810,579
d	Amounts included on Part I, line 17, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines **d1** and **d2**			d	0
e	**Total expenses** (Part I, line 17). Add lines **c** and **d** ▶			e	1,810,579

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the instructions.)*

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
E.D. Latimer 1011 Cherry Ave, Nashville, TN	40 hrs/wk Exec Dir	185,745	4,389	0
Board of Directors See List Attached	2 hrs/wk	0	0	0

STF TVJC1000.5

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 14			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." ▶ If "Yes," attach a statement that includes the information described in the instructions.	75c		X
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
None				

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		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?	80a	X	
b	If "Yes," enter the name of the organization ▶ The Resource Foundation 58-1786925 and check whether it is ☒ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a 0			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

STF TVJC1000.6

Part VI Other Information *(continued)*

			Yes	No
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?	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**			
83a	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	
84a	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?	84b		X
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b		
c	Dues, assessments, and similar amounts from members **85c**			
d	Section 162(e) lobbying and political expenditures **85d**			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices **85e**			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) **85f** 0			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	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?	85h		
86	*501(c)(7) orgs.* Enter: **a** Initiation fees and capital contributions included on line 12 **86a**			
b	Gross receipts, included on line 12, for public use of club facilities **86b**			
87	*501(c)(12) orgs.* Enter: **a** Gross income from members or shareholders **87a**			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) **87b**			
88a	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		
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		
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			
b	*501(c)(3) and 501(c)(4) orgs.* 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 ▶			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶			
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?	89g		

90a List the states with which a copy of this return is filed ▶ TN

b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) **90b** 16

91a The books are in care of ▶ E.D. Latimer Telephone no. ▶ 615-251-0025

Located at ▶ 1011 Cherry Avenue, Nashville ZIP + 4 ▶ 37203

			Yes	No
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)?	91b		X
	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.			

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		X

If "Yes," enter the name of the foreign country ▶

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 |

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) Exclusion code	(D) Amount	
93 Program service revenue:					
a Mortgage loan interest					227,989
b Loan servicing fees					67,259
c Counseling fees					33,516
d Mortgage fees					65,855
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					
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		0	394,619

105 **Total** (add line 104, columns (B), (D), and (E)) ▶ 394,619

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).

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
	%			
	%			
	%			
	%			

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).*

		Yes	No
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.		X

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

		Yes	No
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.		X

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

		Yes	No
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?		X

Please Sign Here

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

Signature of officer: Wayne A. Reed — Date: 06-26-07

Type or print name and title: Wayne A. Reed — Dir of Finance

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen. Inst. X)
Firm's name (or yours if self-employed), address, and ZIP + 4		EIN ▶	Phone no. ▶

STF TVJC1000.9

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information—(See separate instructions.)

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

OMB No. 1545-0047

2006

Name of the organization: Affordable Housing Resources, Inc.

Employer identification number: 58-1857324

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

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Barbara Holland 1011 Cherry, Nashville, TN	Director of Lending 40	51437	1530	0
Steve Neighbors 1011 Cherry, Nashville, TN	Director of Construction40	106744	2483	0
Jennifer Deal 1011 Cherry, Nashville, TN	Director of Neighborhood40	74167	2290	0
Bob Ogle 1011 Cherry, Nashville, TN	Controller 40	94872	2546	0
Total number of other employees paid over $50,000 ▶				

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 ▶		

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
AEX Builders Nashville, TN	Construction	832062
Everton, Oglesby Askew Architects Nashville, TN	Architecture	639499
Diaz Construction Nashville, TN	Construction	128472
Mark Sturtevant Nashville, TN	Construction	121235
Dan Eaton Nashville, TN	Construction	114000
Total number of other contractors receiving over $50,000 for other services ▶ 4		

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

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ________ (Must equal amounts on line 38, Part VI-A, or line of Part VI-B.)	1		X
	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.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d		X
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X	
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b		X
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		X
d	Enter the total number of donor advised funds owned at the end of the tax year ▶			0
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶			0
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶			0
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶			0

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

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state ▶** ______

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 ☒ An organization that normally receives: **(1) more than 33⅓%** 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 33⅓%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:

☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

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

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

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) ***Use cash method of accounting.***

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

	Calendar year (or fiscal year beginning in) ▶	**(a)** 2005	**(b)** 2004	**(c)** 2003	**(d)** 2002	**(e)** Total
15	Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	471807	1389757	1162243	1459974	4483781
16	Membership fees received					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	1125330	1294042	889599	1050088	4359059
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	22928	6509	8373	9522	47332
19	Net income from unrelated business activities not included in line 18					0
20	Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					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
22	Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					0
23	Total of lines 15 through 22	1620065	2690308	2060215	2519584	8890172
24	Line 23 minus line 17	494735	1396266	1170616	1469496	4531113
25	Enter 1% of line 23	16201	26903	20602	25196	

26 **Organizations described on lines 10 or 11:** **a** Enter 2% of amount in column (e), line 24 ▶ **26a** ______

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b** ______

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ **26c** ______

d Add: Amounts from column (e) for lines: 18 ______ 19 ______ 22 ______ 26b ______ ▶ **26d** ______

e Public support (line 26c minus line 26d total) ▶ **26e** ______

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f** ______ %

27 **Organizations described on line 12:** **a** For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." **Do not file this list with your return.** Enter the sum of such amounts for each year:

(2005) 83000 (2004) 88500 (2003) 94500 (2002) 72000

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year:

(2005) 0 (2004) 0 (2003) 0 (2002) 0

c Add: Amounts from column (e) for lines: 15 4483781 16 0 17 4359059 20 0 21 0 ▶ **27c** 8842840

d Add: Line 27a total 338000 and line 27b total 0 ▶ **27d** 338000

e Public support (line 27c total minus line 27d total) ▶ **27e** 8504840

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ **27f** 8890172

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ **27g** 95.67 %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ **27h** 0.53 %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15.

Part V **Private School Questionnaire** (See page 9 of the instructions.)
(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?	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.) N/A			
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?	32d		
	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?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for **all** electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	N/A	
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 on page 13 of the instructions.)

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

Part VI-B **Lobbying Activity by Nonelecting Public Charities**
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

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

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

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

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

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a(i)		
(ii) Other assets	a(ii)		
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		
(iii) Rental of facilities, equipment, or other assets	b(iii)		
(iv) Reimbursement arrangements	b(iv)		
(v) Loans or loan guarantees	b(v)		
(vi) Performance of services or membership or fundraising solicitations	b(vi)		
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		

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

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

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

b If "Yes," complete the following schedule:

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

AFFORDABLE HOUSING RESOURCES
FIXED ASSET LEDGER

ASSET	IN-SVC DATE	12-31-04 F/A BAL	2005 ADDITIONS	2005 SALES	12-31-05 F/A BAL	2006 ADDITIONS	2006 SALES	12-31-06 F/A BAL
BUILDINGS								
4 UNITS-BELLSHIRE	Dec-93	0	0	0	0	0	0	0
LEASEHOLDS								
LEASEHOLDS-212 CAPITOL BLVD	Jan-93	0	0	0	0	0	0	0
LAND								
6 UNITS-BELLSHIRE	Dec-93	0	0	0	0	0	0	0
SOFTWARE								
LOAN SYSTEM	Sep-98	4,500	0	0	4,500	0	0	4,500
COMPUTERS								
NETWORK/ACER SYST	Oct-98	7,224			7,224			7,224
PC SERV	Jun-99	13,720			13,720			13,720
PC SERV	Jul-99	5,565			5,565			5,565
PC SERV	Aug-99	4,008			4,008			4,008
OVATION	Mar-00	924			924			924
OVATION	May-00	986			986			986
OVATION	Oct-00	878			878			878
OVATION	Jan-01	1,072			1,072			1,072
CTC-SERVER	Feb-01	12,485			12,485			12,485
2 DELL COMPUTERS	Oct-01	2,186			2,186			2,186
DELL COMPUTER	Nov-01	1,058			1,058			1,058
3 DELL COMPUTERS	Mar-02	2,436			2,436			2,436
DELL SERVER	Aug-02	3,808			3,808			3,808
DELL COMPUTER	Aug-02	1,247			1,247			1,247
LAPTOP FROM COMP	Oct-02	2,375			2,375			2,375
2 DELL COMPUTERS	Jun-03	2,234			2,234			2,234
DELL COMPUTER	Jul-03	699			699			699
2 DELL COMPUTERS	Mar-04	2,038			2,038			2,038
2 DELL COMPUTERS	May-04	3,649			3,649			3,649
3 DELL COMPUTERS	Oct-04	2,451			2,451			2,451
2 DELL LSR PRNTRS	Oct-04	550			550			550
DELL COMP&PRINTER	Mar-05	0	2,075		2,075			2,075
2 DELL 4700 COMP	Jul-05	0	1,990		1,990			1,990
DELL EMAIL SERVER	Dec-05	0	2,204		2,204			2,204
DELL 2-DIM 5100	May-06					2,404		2,404
DELL LAT 610	May-06					1,828		1,828
DELL INSPIRON 640(	Aug-06					1,039		1,039
DELL SERVER UPGRAI	Jan-07							
FIREBOX	Mar-07							
		71,593	6,269	0	77,862	5,271	0	83,133
EQUIPMENT								
PHNE EQUIP	Aug-00	1,200			1,200			1,200
NORSTAR EQUIP	Jun-01	1,720			1,720			1,720
VOICE MAIL	Jul-02	3,000			3,000			3,000
SONY PROJECTOR	Sep-02	1,995			1,995			1,995
CAMERA-WOLF CAM	Nov-02	1,400			1,400			1,400
PHOTOSHOP-WINDOWS	May-04	635			635			635
PHONE EQUIP-EXPAN	Jun-04	0	924		924			924
CANON IMAGERUNNER	Mar-06					2,665		2,665
		9,950	924	0	10,874	2,665	0	13,539
OFFICE BUILDING								
1011 CHERRY AVE	Jul-99	275,769			275,769			275,769
BUILD-OUT	Aug-99	14,110			14,110			14,110
FRONT ENTRANCE	Dec-00	295			295			295
FRONT ENTRANCE	Feb-01	4,364			4,364			4,364
NEW ROOF	Mar-01	15,487			15,487			15,487
NEW CARPET	Oct-06					1,101		1,101
		310,025	0	0	310,025	1,101	0	311,126
OFICE EXPANSION	Sep-01	101,683	0	0	101,683	0	0	101,683
OFICE EXPANSION 2	May-05	8,896	108,516	0	117,412		0	117,412
OFFICE LAND	Jul-99	53,500	0	0	53,500	0	0	53,500

AFFORDABLE HOUSING RESOURCES
DEPRECIATION

ASSET	IN-SVC DATE	12-31-04 ACC DEP	2005 DEPREC	2005 SALES	12-31-05 ACC DEP	2006 DEPREC	2006 SALES	12-31-06 ACC DEP
BUILDINGS								
6 UNITS-BELLSHIRE	Dec-93	0	0	0	0	0	0	0
LEASEHOLDS								
LEASEHOLDS-212 CAPITOL BLVD	Jan-93	0	0	0	0	0	0	0
SOFTWARE								
LOAN SYSTEM	Sep-98	4,500	0	0	4,500	0	0	4,500
COMPUTERS								
NETWORK/ACER SYST	Oct-98	7,224			7,224			7,224
PC SERV	Jun-99	13,720			13,720			13,720
PC SERV	Jul-99	5,565			5,565			5,565
PC SERV	Aug-99	4,008			4,008			4,008
OVATION-3 yrs	Mar-00	924			924			924
OVATION-3 yrs	May-00	986			986			986
OVATION-3 yrs	Oct-00	878			878			878
OVATION-3 yrs	Jan-01	1,072			1,072			1,072
CTC-SERVER-3 yrs	Feb-01	12,485			12,485			12,485
2 DELL COMPUTERS	Oct-01	2,186			2,186			2,186
DELL COMPUTER	Nov-01	1,058			1,058			1,058
3 DELL COMPUTERS	Mar-02	2,301	135		2,436			2,436
DELL SERVER	Aug-02	3,067	741		3,808			3,808
DELL COMPUTER	Aug-02	1,005	242		1,247			1,247
LAPTOP FROM COMP	Oct-02	1,782	593		2,375			2,375
2 DELL COMPUTERS	Jun-03	1,179	745		1,924	310		2,234
DELL COMPUTER	Jul-03	349	233		582	117		699
2 DELL COMPUTERS	Mar-04	566	680		1,246	680		1,926
2 DELL COMPUTERS	May-04	710	1,217		1,927	1,217		3,144
3 DELL COMPUTERS	Oct-04	204	818		1,022	818		1,840
2 DELL LSR PRNTRS	Oct-04	46	184		230	184		414
DELL COMP&PRINTER	Mar-05	0	577		577	692		1,269
2 DELL 4700 COMP	Jul-05	0	333		333	663		996
DELL EMAIL SERVER	Dec-05		61		61	735		796
DELL 2-DIM 5100	May-06					534		534
DELL LAT 610	May-06					406		406
DELL INSPIRON 640(	Aug-06					144		144
DELL SERVER UPGRAI	Jan-07							
FIREBOX	Mar-07							
		61,314	6,559	0	67,812	6,500	0	74,373
EQUIPMENT								
PHONE EQUIP	Aug-00	1,060	140		1,200			1,200
NORSTAR EQUIP	Jun-01	1,232	344		1,576	144		1,720
VOICE MAIL	Jul-02	1,500	600		2,100	600		2,700
SONY PROJECTOR	Sep-02	931	399		1,330	399		1,729
CAMERA-WOLF CAM	Nov-02	607	280		887	280		1,167
PHOTOSHOP	May-04	85	127		212	127		339
PHONE EQUIP-EXPAN	Jun-05	0	92		92	185		277
CANON IMAGERUNNER	Mar-06					444		444
		5,415	1,982	0	7,397	2,179	0	9,576
OFFICE BUILDING								
1011 CHERRY AVE	Jul-99	48,149	8,754		56,903	8,754		65,657
BUILD-OUT	Aug-99	2,432	449		2,881	449		3,330
FRONT ENTRANCE	Dec-00	44	12		56	12		68
FRONT ENTRANCE	Feb-01	572	146		718	146		864
NEW ROOF	Mar-01	3,869	1,031		4,900	1,031		5,931
NEW CARPET	Oct-06					28		28
		55,066	10,392	0	65,458	10,420	0	75,878
OFFICE EXPANSION	Sep-01	11,554	3,467	0	15,021	3,467	0	18,488
OFFICE EXPANSION :	May-05	0	2,668		2,668	4,574	0	7,242

AHR DEVELOPMENT
FIXED ASSET LEDGER

ASSET	IN-SVC DATE	12-31-05 F/A BAL	2006 ADDITIONS	2006 SALES	12-31-06 F/A BAL
BUILDINGS					
2 UNITS-BELLSHIRE	Dec-93	0	0	0	0
435 TRINITY LANE	Jan-93	42,398	0	0	42,398
LAND-BELLSHIRE	Dec-93	0	0	0	0
LAND-TRINITY LANE	Apr-01	10,000	0	0	10,000
TRUCK	Feb-03	15,000		0	15,000

AHR DEVELOPMENT
DEPRECIATION SCHEDULE

ASSET	IN-SVC DATE	12-31-05 A/D BAL	2006 ADDITIONS	2006 SALES	12-31-06 A/D BAL
BUILDINGS					
2 UNITS-BELLSHIRE	Dec-93	0		0	0
435 TRINITY LANE	Apr-01	7,302	1,627	0	8,929
		7,302	1,627	0	8,929
TRUCK	Feb-03	8,750	3,000	0	11,750
TOTAL DEPRECIATION		16,052	4,627	0	20,679

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2007

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