

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)

2007

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service(77)

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

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

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use
IRS label
or print
or type.
See
specific
Instruc-
tions.

C
 HOLLY STREET CORPORATION
 1401 HOLLY STREET
 NASHVILLE, TN 37206

D Employer Identification Number

62-1439537

E Telephone number

615-227-8252

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 Web site: ▶ WWW.HOLLYSTREET.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 Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12. ▶ 913,085.

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

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	2,921.			
c Indirect public support (not included on line 1a)	1c	48,633.			
d Government contributions (grants) (not included on line 1a)	1d	101,497.			
e Total (add lines 1a through 1d) (cash \$ 153,051. noncash \$)	1e	153,051.			
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	729,678.			
3 Membership dues and assessments	3				
4 Interest on savings and temporary cash investments	4	216.			
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	8a	(B) Other		
b Less: cost or other basis and sales expenses	8b				
c Gain or (loss) (attach schedule)	8c				
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d				
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including \$ of contributions reported on line 1b)	9a	30,140.			
b Less: direct expenses other than fundraising expenses	9b	11,075.			
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c	19,065.			
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 103)	11				
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	902,010.			
13 Program services (from line 44, column (B))	13	761,762.			
14 Management and general (from line 44, column (C))	14	131,098.			
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	892,860.			
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	9,150.			
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	259,711.			
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	268,861.			

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 instructions.)

Do not include amounts reported on line 6b, 3b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22 a			
22 b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22 b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25 a	76,988.	0.	76,988.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25 b	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25 c	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26	556,973.	503,345.	53,628.
27 Pension plan contributions not included on lines 25a, b, and c	27	3,593.	3,111.	482.
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31	9,979.	9,979.	
32 Legal fees	32			
33 Supplies	33	12,889.	12,889.	
34 Telephone	34	2,915.	2,915.	
35 Postage and shipping	35			
36 Occupancy	36	44,610.	44,610.	
37 Equipment rental and maintenance	37	14,767.	14,767.	
38 Printing and publications	38			
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41	20,594.	20,594.	
42 Depreciation, depletion, etc (attach schedule)	42	31,148.	31,148.	
43 Other expenses not covered above (itemize):				
a SEE STATEMENT 2	43 a	118,404.	118,404.	
b	43 b			
c	43 c			
d	43 d			
e	43 e			
f	43 f			
g	43 g			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	892,860.	761,762.	131,098.

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? **CHILD DAY CARE**

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) organizations and
4947(a)(1) trusts, but
optional for others.)

a THE ORGANIZATION PROVIDES CHILD CARE SERVICES IN AN UNDERPRIVILEGED COMMUNITY, WHICH MAKES IT POSSIBLE FOR THE PARENTS TO BE GAINFULLY EMPLOYED.

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

761,762.

b

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

c

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

d

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

e Other program services

(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)

761,762.

BAA

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

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

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non-interest-bearing	49,248.	45	30,109.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	45,208.		
	b Less: allowance for doubtful accounts		47 c	45,208.
	48 a Pledges receivable			
	b Less: allowance for doubtful accounts		48 c	
	49 Grants receivable	8,131.	49	8,593.
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b	
	51 a Other notes and loans receivable (attach schedule)	3,407.		
	b Less: allowance for doubtful accounts		51 c	3,407.
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	625.	53	585.
	54 a Investments — publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 a	
	b Investments — other securities (attach sch)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 b	
55 a Investments — land, buildings, & equipment: basis				
b Less: accumulated depreciation (attach schedule)		55 c		
56 Investments — other (attach schedule)		56		
57 a Land, buildings, and equipment: basis	791,436.			
b Less: accumulated depreciation (attach schedule)	233,576.	57 c	557,860.	
58 Other assets, including program-related investments (describe ► <u>SEE STATEMENT 4</u>)	770.	58	110.	
59 Total assets (must equal line 74). Add lines 45 through 58	632,347.	59	645,872.	
LIABILITIES	60 Accounts payable and accrued expenses	43,427.	60	41,205.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64 a Tax-exempt bond liabilities (attach schedule)		64 a	
	b Mortgages and other notes payable (attach schedule)	329,209.	64 b	335,806.
	65 Other liabilities (describe ►		65	
	66 Total liabilities. Add lines 60 through 65	372,636.	66	377,011.
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	249,711.	67	268,861.
68 Temporarily restricted	10,000.	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)	259,711.	73	268,861.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	632,347.	74	645,872.	

BAA

Form 990 (2007)

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	902,010.
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	
c Subtract line b from line a.....		c	902,010.
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	
e Total revenue (Part I, line 12). Add lines c and d.....		e	902,010.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
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a Total expenses and losses per audited financial statements		a	892,860.
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	
c Subtract line b from line a		c	892,860.
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	
e Total expenses (Part I, line 17). Add lines c and d		e	892,860.

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.)

[illegible]

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		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.)	82 b	N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83 a	X
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83 b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84 a	X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84 b	N/A
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85 a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85 b	N/A
If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members.	85 c	N/A
d	Section 162(e) lobbying and political expenditures.	85 d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices.	85 e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e).	85 f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85 g	N/A
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?	85 h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12.	86 a	N/A
b	Gross receipts, included on line 12, for public use of club facilities.	86 b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders.	87 a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87 b	N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX.	88 a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI.	88 b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction.	89 b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization.		0.
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89 e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89 f	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?	89 g	X
90 a	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, 2007 (See instructions.)	90 b	0
91 a	The books are in care of ▶ KAREN STUMP Telephone number ▶ 615-227-8252 Located at ▶ 1401 HOLLY STREET NASHVILLE TN ZIP + 4 ▶ 37206		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country.	91 b	X
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?

91 c

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

N/A

N/A

and enter the amount of tax-exempt interest received or accrued during the tax year: 92

N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a TUITION AND FEES				729,678.	
b					
c					
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	216.	
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			12	19,065.	
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))				748,959.	
105 Total (add line 104, columns (B), (D), and (E))					748,959.

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).
93A	THIS INCOME IS DERIVED DIRECTLY FROM PROVIDING DAY CARE SERVICES FOR CHILDREN, WHICH IS THE EXEMPT PURPOSE OF THE ORGANIZATION. THIS PROGRAM SERVICES AN UNDERPRIVILEGED COMMUNITY AND MAKES IT POSSIBLE FOR THE PARENTS TO BE GAINFULLY EMPLOYED.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

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

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

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

X No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes

X 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).

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

Yes	No
	X

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

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

Yes	No
	X

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

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	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 Karen R Stump Date 9/5/08

KAREN STUMP, EXECUTIVE DIRECTOR
Type or print name and title.

Paid
Pre-
parer's
Use
OnlyPreparer's signature Janelle B. VincentDate 9/5/08Check if
self-
employed ☒Preparer's SSN or PTIN (See
General Instruction X) N/A

Firm's name (or
yours if self-
employed),
address, and
ZIP + 4
JANELLE B. VINCENT
2044 GLASTONBURY DR
FRANKLIN, TN 37069

EIN N/A
Phone no. (615) 957-4791

BAA

Form 990 (2007)

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

2007

Name of the organization

HOLLY STREET CORPORATION

Employer identification number

62-1439537

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 and deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 7		132,902.	1,092.	0.
Total number of other employees paid over \$50,000	0			

Part II — A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None'.)

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

Part II — B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2007

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. <u>\$ N/A</u> (Must equal amounts on line 38, Part VI-A, or line i 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 4956?	4b	N/A	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A	
d	Enter the total number of donor advised funds owned at the end of the tax year		N/A	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		N/A	
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 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.)
- 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 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 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					0.

- 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	165,584.	179,818.	280,362.	192,028.	817,792.
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	692,783.	629,067.	588,450.	551,891.	2,462,191.
18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975	325.	417.	86.	19.	847.
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	858,692.	809,302.	868,898.	743,938.	3,280,830.
24 Line 23 minus line 17	165,909.	180,235.	280,448.	192,047.	818,639.
25 Enter 1% of line 23	8,587.	8,093.	8,689.	7,439.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	N/A				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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b
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: (2006) _____ 0. (2005) _____ 0. (2004) _____ 0. (2003) _____ 0.					
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: (2006) _____ 0. (2005) _____ 0. (2004) _____ 0. (2003) _____ 0.					
c Add: Amounts from column (e) for lines: 15 _____ 817,792. 16 _____ 17 _____ 2,462,191. 20 _____ 21 _____					27c 3,279,983.
d Add: Line 27a total _____ 0. and line 27b total _____ 0.					27d 0.
e Public support (line 27c total minus line 27d total)					27e 3,279,983.
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	27f 3,280,830.				
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 99.97 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 0.03 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

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

		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? If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.)	31		

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 34 a 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 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.....	41	
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) 2007	(b) 2006	(c) 2005	(d) 2004	(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

(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

	Yes	No	Amount
a Volunteers.....			
b Paid staff or management (Include compensation in expenses reported on lines c through h.).....			
c Media advertisements.....			
d Mailings to members, legislators, or the public.....			
e Publications, or published or broadcast statements.....			
f Grants to other organizations for lobbying purposes.....			
g Direct contact with legislators, their staffs, government officials, or a legislative body.....			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means.....			
i Total lobbying expenditures (add lines c through h.).....			

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

HOLLY STREET CORPORATION

62-1439537

STATEMENT 1
FORM 990, PART I, LINE 9
NET INCOME (LOSS) FROM SPECIAL EVENTS

<u>SPECIAL EVENTS</u>	<u>GROSS RECEIPTS</u>	<u>LESS CONTRI-BUTIONS</u>	<u>GROSS REVENUE</u>	<u>LESS DIRECT EXPENSES</u>	<u>NET INCOME (LOSS)</u>
WINE TASTING/SILENT AUCTION	30,140.	0.	30,140.	11,075.	19,065.
TOTAL	<u>\$ 30,140.</u>	<u>\$ 0.</u>	<u>\$ 30,140.</u>	<u>\$ 11,075.</u>	<u>\$ 19,065.</u>

STATEMENT 2
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A) <u>TOTAL</u>	(B) <u>PROGRAM SERVICES</u>	(C) <u>MANAGEMENT & GENERAL</u>	(D) <u>FUNDRAISING</u>
BAD DEBTS	7,748.	7,748.		
CONTRACT LABOR	3,749.	3,749.		
CURRICULUM SUPPLIES	8,285.	8,285.		
FOOD SERVICE	46,061.	46,061.		
INSURANCE	21,842.	21,842.		
LESSONS & FIELD TRIPS	14,546.	14,546.		
OTHER OPERATING EXPENSES	8,356.	8,356.		
SECURITY	1,790.	1,790.		
TEACHER TRAINING	2,437.	2,437.		
VEHICLE EXPENSE	3,590.	3,590.		
TOTAL	<u>\$ 118,404.</u>	<u>\$ 118,404.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>
AUTOMOBILES / TRANSPORTATION EQUIPMENT	\$ 66,950.	\$ 0.	\$ 66,950.
FURNITURE AND FIXTURES	73,448.	0.	73,448.
BUILDINGS	573,923.	233,576.	340,347.
LAND	77,115.		77,115.
TOTAL	<u>\$ 791,436.</u>	<u>\$ 233,576.</u>	<u>\$ 557,860.</u>

STATEMENT 4
FORM 990, PART IV, LINE 58
OTHER ASSETS

LOAN COSTS	\$ 110.
TOTAL	<u>\$ 110.</u>

HOLLY STREET CORPORATION

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STATEMENT 5
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ALEX SIGG 415 N 16TH ST. NASHVILLE, TN 37206	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
LISA RAGAN 425 5TH AVE. N. NASHVILLE, TN 37206	DIRECTOR 0	0.	0.	0.
LAURA MCCOY 125 S. 11TH ST. NASHVILLE, TN 37206	VICE PRESIDENT 0	0.	0.	0.
LAUREN DUCKWORTH MEDICAL CENTER EAST 6TH FLOOR NASHVILLE, TN 37232	DIRECTOR 0	0.	0.	0.
JOHN FROGGE 1912 OAKHILL DR. NASHVILLE, TN 37206	DIRECTOR 0	0.	0.	0.
MAGGIE REAVILLE 150 4TH AVE. N. G250 NASHVILLE, TN 37219	DIRECTOR 0	0.	0.	0.
BETSY SNYDER 522 E IRIS NASHVILLE, TN 37204	DIRECTOR 0	0.	0.	0.
DAVID HARPER 619 SKYVIEW DR NASHVILLE, TN 37206	PRESIDENT 0	0.	0.	0.
DON UNGURAIT 10 BURTON HILLS BLVD NASHVILLE, TN 37215	DIRECTOR 0	0.	0.	0.
SHARON RUIZ 1501 LILLIAN ST. NASHVILLE, TN 37206	DIRECTOR 0	0.	0.	0.
KAREN STUMP 4004 HIGHLAND DRIVE GREENBRIER, TN 37073	EXECUTIVE DIREC 40.00	70,502.	1,093.	0.
	TOTAL	\$ 70,502.	\$ 1,093.	\$ 0.

HOLLY STREET CORPORATION

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STATEMENT 6
FORM 990, PART V-A, LINE 75B
COMPENSATION PAID TO RELATED INDIVIDUALS

NAME AND RELATIONSHIP

RICHARD STUMP - KAREN STUMP

KAREN STUMP, EXECUTIVE DIRECTOR, IS MARRIED TO RICHARD STUMP, MAINTENANCE SUPERVISOR.

STATEMENT 7
SCHEDULE A, PART I
COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE & AVERAGE HOURS WORKED</u>	<u>COMPEN- SATION</u>	<u>CONTRIBUT. EBP & DC</u>	<u>EXPENSE ACCOUNT</u>
KAREN STUMP 4004 HIGHLAND DR. GREENBRIAR, TN 37073	EXECUTIVE DIREC 40.00	70,502.	1,092.	0.
RICHARD STUMP 4004 HIGHLAND DR. GREENBRIAR, TN 37073	MAINTENANCE 40.00	62,400.	0.	0.
		TOTAL \$ 132,902.	\$ 1,092.	\$ 0.

HOLLY STREET CORPORATION

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STMT. OF FUNCTIONAL EXPENSES (990)
ACCOUNTING FEES

PAYROLL SERVICE FEES.....	\$	1,977.
ACCOUNTING FEES.....		8,002.
TOTAL	\$	<u>9,979.</u>

STMT. OF FUNCTIONAL EXPENSES (990)
EQUIP. RENTAL & MAINTENANCE

EQUIPMENT RENTAL.....	\$	2,431.
REPAIRS & MAINTENANCE.....		12,336.
TOTAL	\$	<u>14,767.</u>

STMT. OF FUNCTIONAL EXPENSES (990)
OTHER SALARIES AND WAGES

ADMINISTRATIVE.....	\$	131,098.
KAREN STUMP SALARY.....		-76,988.
401K CONTRIBUTIONS ADMINISTRATIVE.....		-482.
TOTAL	\$	<u>53,628.</u>

BALANCE SHEET
OTHER NOTES AND LOANS RECEIVABLE [O]

EMPLOYEE RECEIVABLES.....	\$	3,407.
TOTAL	\$	<u>3,407.</u>

BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES

GIFT CERTIFICATES.....	\$	585.
TOTAL	\$	<u>585.</u>

BALANCE SHEET
ACCOUNTS PAYABLE AND ACCRUED EXPENSES

ACCOUNTS PAYABLE.....	\$	12,959.
ACCRUED PAYROLL AND BENEFITS.....		28,246.
TOTAL	\$	<u>41,205.</u>

BALANCE SHEET
MORTGAGES AND OTHER NOTES PAYABLE [O]

CURRENT PORTION OF LONG TERM DEBT.....	\$	321,352.
LONGT TERM DEBT, NET OF CURRENT PORTION.....		14,454.
TOTAL	\$	<u>335,806.</u>

HOLLY STREET CORPORATION

62-1439537

STMT. OF FUNCTIONAL EXPENSES (990)
COMPENSATION OF OFFICERS, ETC. (SEE SCREEN 37.1)[O]

KAREN STUMP SALARY.....	\$	70,502.
KAREN STUMP 401K CONTRIBUTION.....		1,093.
MEDICARE.....		1,022.
FICA.....		4,371.
TOTAL	\$	<u>76,988.</u>