

# 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)

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2003 calendar year, or tax year beginning 7/01/03, and ending 6/30/04

<p><b>B</b> Check if applicable:</p> <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p><b>C</b> Name of organization <b>Shalom Properties, Inc.</b></p> <p>Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>143 Border Street</b></p> <p>City or town, state or country, and ZIP + 4 <b>East Boston MA 02128</b></p>	<p><b>D</b> Employer ID number <b>04-3358724</b></p> <p><b>E</b> Telephone number <b>617-567-5882</b></p> <p><b>F</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)</p>
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● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**G** Website: ▶ www.noahcdc.org

**J** Organization type (check only one) ▶  501(c) ( 2 ) ◀ (insert no.)  4947(a)(1) or  527

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

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," att. a list. See instr.)  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**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 ▶ 509,730

**Part I** Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

	<p><b>1</b> Contributions, gifts, grants, and similar amounts received:</p> <p><b>a</b> Direct public support <span style="float: right;">1a <u>190,000</u></span></p> <p><b>b</b> Indirect public support <span style="float: right;">1b</span></p> <p><b>c</b> Government contributions (grants) <span style="float: right;">1c</span></p> <p><b>d</b> Total (add lines 1a through 1c) (cash \$ <u>100,000</u> noncash \$ <u>90,000</u>) <span style="float: right;">1d <u>190,000</u></span></p> <p><b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93) <span style="float: right;">2 <u>319,348</u></span></p> <p><b>3</b> Membership dues and assessments <span style="float: right;">3</span></p> <p><b>4</b> Interest on savings and temporary cash investments <span style="float: right;">4 <u>382</u></span></p> <p><b>5</b> Dividends and interest from securities <span style="float: right;">5</span></p> <p><b>6a</b> Gross rents <span style="float: right;">6a</span></p> <p><b>b</b> Less: rental expenses <span style="float: right;">6b</span></p> <p><b>c</b> Net rental income or (loss) (subtract line 6b from line 6a) <span style="float: right;">6c</span></p> <p><b>7</b> Other investment income (describe ▶ _____) <span style="float: right;">7</span></p> <p><b>8a</b> Gross amount from sales of assets other than inventory <span style="float: right;">(A) Securities (B) Other</span></p> <p><b>b</b> Less: cost or other basis and sales expenses <span style="float: right;">8a</span></p> <p><b>c</b> Gain or (loss) (attach schedule) <span style="float: right;">8b</span></p> <p><b>d</b> Net gain or (loss) (combine line 8c, columns (A) and (B)) <span style="float: right;">8c</span></p> <p><b>8d</b> <span style="float: right;">8d</span></p> <p><b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/></p> <p><b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1a) <span style="float: right;">9a</span></p> <p><b>b</b> Less: direct expenses other than fundraising expenses <span style="float: right;">9b</span></p> <p><b>c</b> Net income or (loss) from special events (subtract line 9b from line 9a) <span style="float: right;">9c</span></p> <p><b>10a</b> Gross sales of inventory, less returns and allowances <span style="float: right;">10a</span></p> <p><b>b</b> Less: cost of goods sold <span style="float: right;">10b</span></p> <p><b>c</b> Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a) <span style="float: right;">10c</span></p> <p><b>11</b> Other revenue (from Part VII, line 103) <span style="float: right;">11</span></p> <p><b>12</b> Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11) <span style="float: right;">12 <u>509,730</u></span></p>		
R e v e n u e			
E x p e n s e s	<p><b>13</b> Program services (from line 44, column (B)) <span style="float: right;">13 <u>388,151</u></span></p> <p><b>14</b> Management and general (from line 44, column (C)) <span style="float: right;">14</span></p> <p><b>15</b> Fundraising (from line 44, column (D)) <span style="float: right;">15</span></p> <p><b>16</b> Payments to affiliates (attach schedule) <span style="float: right;">16</span></p> <p><b>17</b> Total expenses (add lines 16 and 44, column (A)) <span style="float: right;">17 <u>388,151</u></span></p>		
A s s e t s	<p><b>18</b> Excess or (deficit) for the year (subtract line 17 from line 12) <span style="float: right;">18 <u>121,579</u></span></p> <p><b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A)) <span style="float: right;">19 <u>64,786</u></span></p> <p><b>20</b> Other changes in net assets or fund balances (attach explanation) <span style="float: right;">20 <u>0</u></span></p> <p><b>21</b> Net assets or fund balances at end of year (combine lines 18, 19, and 20) <span style="float: right;">21 <u>186,365</u></span></p>		

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**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of 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
22	Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____)	22			
23	Specific assistance to individuals	23			
24	Benefits paid to or for members	24			
25	Compensation of officers, directors, etc.	25			
26	Other salaries and wages	26			
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31	2,500	2,500	
32	Legal fees	32	14,861	14,861	
33	Supplies	33	9,272	9,272	
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41	67,018	67,018	
42	Depreciation, depletion, etc. (attach schedule)	42	46,966	46,966	
43	Other expenses not covered above (itemize): a	43a			
	b See Statement 2	43b	247,534	247,534	
	c	43c			
	d	43d			
	e	43e			
44	Total functional expenses (add lines 22 - 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	388,151	388,151	0 0

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)**

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts; but optional for others.)
<p>► <b>Holds title to real estate</b></p> <p>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.)</p> <p>a <b>Holds title to real estate; renovates low-to-moderate income real property; collects rental income and pays expenses of property owned.</b></p> <p>(Grants and allocations \$ _____)</p>	388,151
<p>b</p> <p>(Grants and allocations \$ _____)</p>	
<p>c</p> <p>(Grants and allocations \$ _____)</p>	
<p>d</p> <p>(Grants and allocations \$ _____)</p>	
<p>e Other program services (attach schedule)</p> <p>(Grants and allocations \$ _____)</p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</p>	388,151

**Part IV Balance Sheets** (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		(A)		(B)	
		Beginning of year		End of year	
45	Cash-non-interest-bearing	4,922	45	4,085	
46	Savings and temporary cash investments		46	17,549	
47a	Accounts receivable	3,943			
b	Less: allowance for doubtful accounts		47b		
		1,478	47c	3,943	
48a	Pledges receivable		48a		
b	Less: allowance for doubtful accounts		48b		
			48c		
49	Grants receivable		49		
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
51a	Other notes and loans receivable (attach schedule)		51a		
b	Less: allowance for doubtful accounts		51b		
			51c		
52	Inventories for sale or use		52		
53	Prepaid expenses and deferred charges	2,202	53	12,079	
54	Investments-securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54		
55a	Investments-land, buildings, and equipment: basis		55a		
b	Less: accumulated depreciation (attach schedule)		55b		
			55c		
56	Investments-other (attach schedule)		56		
57a	Land, buildings, and equipment: basis	2,244,262	57a		
b	Less: accumulated depreciation (attach schedule) <b>See Stmt 3</b>	222,061	57b		
		1,428,047	57c	2,022,201	
58	Other assets (describe <b>See Stmt 4</b> )	47,891	58	42,966	
59	<b>Total assets</b> (add lines 45 through 58) (must equal line 74)	1,484,540	59	2,102,823	
60	Accounts payable and accrued expenses	5,394	60	27,005	
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) <b>See Worksheet</b>	1,391,159	64b	1,867,478	
65	Other liabilities (describe <b>See Stmt 5</b> )	23,201	65	21,975	
66	<b>Total liabilities</b> (add lines 60 through 65)	1,419,754	66	1,916,458	
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
67	Unrestricted	-35,214	67	86,365	
68	Temporarily restricted		68		
69	Permanently restricted	100,000	69	100,000	
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	<b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	64,786	73	186,365	
74	<b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	1,484,540	74	2,102,823	

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

**Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)**

<b>a</b>	Total revenue, gains, and other support per audited financial statements	<b>a</b>	2,955,755
<b>b</b>	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify): See Stmt 6		
	\$ 2,546,025		
	Add amounts on lines (1) through (4)	<b>b</b>	2,546,025
<b>c</b>	Line a minus line b	<b>c</b>	409,730
<b>d</b>	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify): See Stmt 7		
	\$ 100,000		
	Add amounts on lines (1) and (2)	<b>d</b>	100,000
<b>e</b>	Total revenue per line 12, Form 990 (line c plus line d)	<b>e</b>	509,730

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

<b>a</b>	Total expenses and losses per audited financial statements	<b>a</b>	2,305,527
<b>b</b>	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify): See Stmt 8		
	\$ 2,061,896		
	Add amounts on lines (1) through (4)	<b>b</b>	2,061,896
<b>c</b>	Line a minus line b	<b>c</b>	243,631
<b>d</b>	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify): See Stmt 9		
	\$ 144,520		
	Add amounts on lines (1) and (2)	<b>d</b>	144,520
<b>e</b>	Total expenses per line 17, Form 990 (line c plus line d)	<b>e</b>	388,151

**Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of the instructions.)**

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contrib. to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Key employees are paid by Neighborhood of Affordable Housing, Inc. Schedule Attached.				
Philip Giffie 96 Warren Road Framingham MA 01702	Exec Dir 37.5	0	0	0
Linda Puopolo 4317 Scotts Mill Ct Saugus MA 01906	Dir of Fin & 37.5	0	0	0
Morgan Wilson 187 Harvey St Cambridge MA 02140	Sr Prog Mgr 37.5	0	0	0
Marilyn Scott 363 Maverick St E Boston MA 02128	Lending Cons 37.5	0	0	0
Stacey Chacker 4 Glade Ave #1 Jamaica Pl MA 02130	Dir of Commu 37.5	0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?  Yes  No  
If "Yes," attach schedule-see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	X	
b	If "Yes," enter the name of the organization <b>See Statement 10</b> and check whether it is <input checked="" type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	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	N/A
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	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
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	N/A
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	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	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?	85h	N/A
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	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> ; section 4912 <input type="checkbox"/> ; section 4955 <input type="checkbox"/>		
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	
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		
90a	List the states with which a copy of this return is filed <b>MA</b>		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.)	90b	0
91	The books are in care of <b>Corporation</b> Telephone no. <b>617-567-5882</b> Located at <b>143 Border Street East Boston, MA</b> ZIP + 4 <b>02128</b>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year	92	

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include 93 Program service revenue, 94-103 Other revenue, and 104-105 Subtotal and Total.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Table with 2 columns: 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.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

Table with 5 columns: (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 page 34 of the instructions.)

Form with two questions (a) and (b) regarding personal benefit contracts, with Yes/No checkboxes.

Declaration section: 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.

Preparer's information section: Preparer's signature, Date, Check if self-employed, Preparer's SSN or PTIN, Firm's name, address, and ZIP + 4, EIN, and Phone no.