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Department of the Treasury
Internal Revenue Service

Short Form 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)

► Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.

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

OMB No. 1545-1150

2007

**Open to Public
Inspection**

A For the 2007 calendar year, or tax year beginning JANUARY 1, 2007, and ending DECEMBER 31, 2007

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 Instructions.

C Name of organization

GAIBSVILLE APARTMENT ASSOCIATION

Number and street (or P.O. box, if mail is not delivered to street address)
PO Box 140926

City or town, state or country, and ZIP + 4
GAINESVILLE FL 32614-0926

D Employer identification number

59:2855492

E Telephone number

(352) 333 0333

F Group Exemption
Number

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

G Accounting method: ☒ Cash ☐ Accrual
Other (specify) ▶

Website: ► WWW.GAAONLINE.NET

1. Organization type (check only one)— ☒ 501(c) (6) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

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

☒ Check ☐ if the organization is not a section 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.

▶ Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts. If \$100,000 or more, file Form 990 instead of Form 990-EZ ▶ \$

Part I		Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 55 of the instructions.)
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1	Contributions, gifts, grants, and similar amounts received	1	
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	47,875.93
4	Investment income	4	98.96
5a	Gross amount from sale of assets other than inventory	5a	
b	Less: cost or other basis and sales expenses	5b	
c	Gain or (loss) from sale of assets other than inventory. Subtract line 5b from line 5a (attach schedule)	5c	
6	Special events and activities (attach schedule). If any amount is from gaming, check here ☐		
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
b	Less: direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities. Subtract line 6b from line 6a	6c	
7a	Gross sales of inventory, less returns and allowances	7a	
b	Less: cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a	7c	
8	Other revenue (describe ► _____)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8. ►	9	47,974.89

Expenses		
10	Grants and similar amounts paid (attach schedule)	
11	Benefits paid to or for members	12,063.18
12	Salaries, other compensation, and employee benefits	
13	Professional fees and other payments to independent contractors	12,500.00
14	Occupancy, rent, utilities, and maintenance	4,751.23
15	Printing, publications, postage, and shipping	897.41
16	Other expenses (describe <u>EDUCATION & EVENTS</u>)	20,422.96
17	Total expenses. Add lines 10 through 16	50,634.78
18 Excess or (deficit) for the year. Subtract line 17 from line 9		(-2,659.89)
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		47,533.81
20 Other changes in net assets or fund balances (attach explanation)		
21 Net assets or fund balances at end of year. Combine lines 18 through 20		44,873.92

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See page 60 of the instructions.)

22 Cash, savings, and investments
23 Land and buildings
24 Other assets (describe ► _____)
25 **Total assets**
26 **Total liabilities** (describe ► _____)
27 **Net assets or fund balances** (line 27 of column (B) **must** agree with line 21) .

(A) Beginning of year		(B) End of year
47,533.81	22	44,873.92
	23	
	24	
	25	
	26	
47,533.81	27	44,873.92

3.92
(2007)
92/16

Part III Statement of Program Service Accomplishments (See page 60 of the instructions.)

What is the organization's primary exempt purpose? EDUCATION
 Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

28	 (Grants \$) If this amount includes foreign grants, check here ☐	28a
29	 (Grants \$) If this amount includes foreign grants, check here ☐	29a
30	 (Grants \$) If this amount includes foreign grants, check here ☐	30a
31	Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here ☐	31a
32	Total program service expenses. Add lines 28a through 31a	32

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 61 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) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
DENISE SNYDER 2801 SW ARCHER RD 32608	PRESIDENT/10	0	0	0
TRACI HOLMES 3705 SW 27TH ST 32608	VP /10	0	0	0
RICHARD ASHBROOK 1331A SW 13TH ST 32608	TRES /10	0	0	0
.....				

Part V Other Information (Note the statement requirement in General Instruction V.)

	Yes	No
33 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	33	☒
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34	☒
35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a	☒
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b	
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement.	36	☒
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. 37a 0.00		
b Did the organization file Form 1120-POL for this year?	37b	☒
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a	☒
b If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved	38b	
39 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	

Part V Other Information (Note the statement requirement in General Instruction V.) (Continued)

40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:
 section 4911 ; section 4912 ; section 4955

b 501(c)(3) and (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 an explanation . . .

	Yes	No
40b		
40c		
40d		
40e		

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . .

d Enter amount of tax on line 40c 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? . . .

41 List the states with which a copy of this return is filed.

42a The books are in care of RICHARD ASHBROOK Telephone no. (352) 262-8968
 Located at 1321 A SW 13TH ST GAINESVILLE FL ZIP + 4 32608

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)? . . .

	Yes	No
42b		X
42c		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**.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . .

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

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the tax year . . . 43

**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 RICHARD ASHBROOK

Date 10/15/200

Type or print name and title. RICHARD ASHBROOK, PRESIDENT

**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.