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Form **990****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)**2008**Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

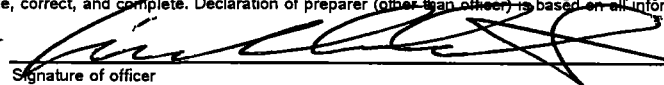
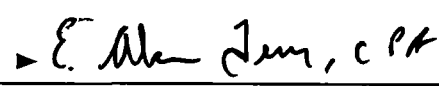
For the 2008 calendar year, or tax year beginning 6/01, 2008, and ending 5/31, 2009

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. Community Resources and Housing Development Corporation 7305 Lowell Blvd #200 Westminster, CO 80030	D Employer Identification Number 23-7102834
F Name and address of principal officer: Sarah Archibald 950 Seventeenth St, 3rd Floor Denver, CO 80202		E Telephone number (303) 428-1778	
I Tax-exempt status ☒ 501(c) (3) ▶ (insert no.) 4947(a)(1) or 527		G Gross receipts \$ 2,648,426.	
J Website: ▶ www.CRHDC.ORG		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☒ No If 'No,' attach a list. (see instructions)	
K Type of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of Formation: 1971 M State of legal domicile CO	
H(c) Group exemption number ▶ N/A			

Part I Summary

1 Briefly describe the organization's mission or most significant activities: <u>TO DEVELOP RURAL HOUSING FOR MIGRANT FARM WORKERS AND TO PROVIDE HOUSING FOR MODERATE TO LOW INCOME INDIVIDUALS.</u>	
2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets.	
3 Number of voting members of the governing body (Part VI, line 1a) 3 10	
4 Number of independent voting members of the governing body (Part VI, line 1b) 4 10	
5 Total number of employees (Part V, line 2a) 5 25	
6 Total number of volunteers (estimate if necessary) 6 0	
7a Total gross unrelated business revenue from Part VIII, line 12, column (E) 7a -56,860.	
7b Net unrelated business taxable income from Form 990-T, line 34 7b -56,860.	
Revenue	8 Contributions and grants (Part VIII, line 1h) 935,108.
	9 Program service revenue (Part VIII, line 2g) 469,229.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7b) 235,635.
	11 Other revenue (Part VIII, column (A), lines 5, 6a, 8c, 9c, 10c, and 11e) 140,597.
	12 Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) 1,780,569.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)
	14 Benefits paid to or for members (Part IX, column (A), line 4)
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 1,075,402.
	16a Professional fundraising fees (Part IX, column (A), line 11e)
	16b Total fundraising expenses (Part IX, column (D), line 25) ▶ 130,627.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 790,562.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 1,865,964.
19 Revenue less expenses. Subtract line 18 from line 12 -85,395.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 10,428,581.
	21 Total liabilities (Part X, line 26) 4,402,704.
	22 Net assets or fund balances. Subtract line 21 from line 20 6,025,877.

Part II Signature Block

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: 		Date: 1/11/10	
Type or print name and title: Curtis Schneider		Controller	
Preparer's signature: 		Date: 1/07/10	Check if self-employed ☐
Firm's name (or yours if self-employed), address, and ZIP + 4: TERRY & COMPANY, P.C. 303 E 17TH AVE STE 805 DENVER, CO 80203-1260		Preparer's identifying number (see instructions): N/A	
EIN: N/A		Phone no: (303) 831-1904	

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

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

TEEA0112L 12/22/08

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

TO DEVELOP RURAL HOUSING FOR MIGRANT FARM WORKERS AND TO PROVIDE HOUSING FOR MODERATE TO LOW INCOME INDIVIDUALS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: 990000) (Expenses \$ 125,164. including grants of \$) (Revenue \$ 95,636.)Self-Help Housing -

Construction of self-help, single family dwelling units in six counties in the San Louis Valley of Colorado.

4b (Code: 990000) (Expenses \$ 107,853. including grants of \$) (Revenue \$ 82,409.)Technical Housing Assistance -

Provided technical assistance to local governments and nonprofit organizations to construct and rehabilitate farm labor housing.

4c (Code: 990000) (Expenses \$ 717,085. including grants of \$) (Revenue \$ 547,914.)Moderate Income Housing -

Acquisition and operation of housing complexes for moderate to low income individuals.

4d Other program services. (Describe in Schedule O.)

See Schedule O

(Expenses \$ 459,831. including grants of \$) (Revenue \$ 351,351.)4e Total program service expenses ▶ \$ 1,409,933. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II	4	X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV	9	X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V	10	X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	12 X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If 'Yes,' complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III	16	X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If 'Yes,' complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H	20	X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	22	X
23 Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? If 'Yes,' complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer questions 24b-24d and complete Schedule K. If 'No,' go to question 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I	25a	X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If 'Yes,' complete Schedule L, Part I	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III	27	X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If 'Yes,' complete Schedule L, Part IV</i>	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M...</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I...</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II...</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1...</i>	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2...</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>	37	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

	Yes	No
1a Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
3b If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O...	X	
4a 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)?		X
4b 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.		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a Did the organization solicit any contributions that were not tax deductible?		X
6b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?		
7 Organizations that may receive deductible contributions under section 170(c).		
7a Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
7b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
7c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d If 'Yes,' indicate the number of Forms 8282 filed during the year		
7e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
7h For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
8 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a Did the organization make any taxable distributions under section 4966?		
9b Did the organization make any distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:		
10a Initiation fees and capital contributions included on Part VIII, line 12		
10b Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11 Section 501(c)(12) organizations. Enter:		
11a Gross income from other members or shareholders		
11b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year		

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Part VI Governance, Management and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body	10	
1b Enter the number of voting members that are independent	10	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990. See Schedule O		X
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done. See Schedule O	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a The organization's CEO, Executive Director, or top management official?	X	
b Other officers of key employees of the organization? See Schedule O. Describe the process in Schedule O. (see instructions)	X	
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed ▶ None

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Schedule O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:

▶ Alfred Gold 7305 Lowell Blvd. Ste 200 Westminster CO 80030 (303) 428-1448

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1 a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) or more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Jose Moran Director	1	X						0.	0.	0.
Chester Rdzak Director	1	X						0.	0.	0.
Steve Hegge Director	1	X						0.	0.	0.
Daniel Vallez Director	1	X						0.	0.	0.
Renee Desai Director	1	X						0.	0.	0.
Tony Hernandez Director	1	X						0.	0.	0.
Colleen Carney Treasurer	1	X		X				0.	0.	0.
Jerry Harkins Secretary	1	X		X				0.	0.	0.
Sarah Archibald President	1	X		X				0.	0.	0.
Norma Anderson Vice President	1	X		X				0.	0.	0.
Al Gold Executive Director	40					X		118,950.	0.	7,137.
Curtis Schneider Controller	40					X		71,995.	0.	4,320.
Judi Patrick Associate Director	40					X		87,876.	0.	5,273.
Cheryl Moore Real Estate Splst	40					X		50,291.	0.	1,509.
Arturo Alvarado Center Manager	40					X		47,803.	0.	2,868.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont.)

[illegible]

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ 1

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual.		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual.		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If 'Yes,' complete Schedule J for such person.		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of Services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events ...	1c				
	d Related organizations ..	1d				
	e Government grants (contributions)	1e	774,500.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	76,493.			
	g Noncash contrbns included in lns 1a-1f: \$					
	h Total. Add lines 1a-1f.		850,993.			
PROGRAM SERVICE REVENUE	Business Code					
	2a RENT- LOW INCOME HOUSING	532000	151,126.	151,126.		
	b Management Fees	532000	30,720.	30,720.		
	c Development Fees	532000	1,779.	1,779.		
	d Fee Income	532000	194,375.	194,375.		
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f.		378,000.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		143,570.			143,570.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties.					
	6a Gross Rents	(i) Real 5,034.				
	b Less: rental expenses	61,894.				
	c Rental income or (loss) ..	-56,860.				
	d Net rental income or (loss)		-56,860.		-56,860.	
	7a Gross amount from sales of assets other than inventory .	(i) Securities (ii) Other 1,074,000.				
	b Less: cost or other basis and sales expenses	658,229.				
	c Gain or (loss) ..	415,771.				
	d Net gain or (loss)		415,771.		415,771.	
	8a Gross income from fundraising events (not including: \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events.					
	9a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses.	b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	a				
b Less: cost of goods sold.	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11a Accounting Services	900099	41,880.	41,880.			
b Other Income	900099	154,949.	154,949.			
c						
d All other revenue.						
e Total. Add lines 11a-11d.		196,829.				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		1,928,303.	990,600.	-56,860.	143,570.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	0.	0.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	854,594.	652,902.	172,649.	29,043.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	316,721.	220,042.	93,578.	3,101.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	89,360.	39,651.	49,709.	
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	103,369.	52,107.	15,162.	36,100.
17 Travel	42,271.	28,791.	13,480.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	8,283.	4,126.	4,063.	94.
20 Interest	146,070.	68,482.	77,588.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	159,434.	120,812.	38,622.	
23 Insurance	24,762.	18,344.	6,418.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <u>Predevelopment Expenses</u>	71,232.	71,232.		
b <u>Office Supplies</u>	57,051.	9,872.	22,120.	25,059.
c <u>Property Tax</u>	38,567.	14,280.	24,287.	
d <u>Telecommunications</u>	33,912.	23,609.	9,836.	467.
e <u>Equipment and Tools</u>	31,596.	14,589.	6,964.	10,043.
f All other expenses	133,384.	71,094.	35,570.	26,720.
25 Total functional expenses. Add lines 1 through 24f	2,110,606.	1,409,933.	570,046.	130,627.
26 Joint Costs. Check here ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	950,032.	1	623,346.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	174,575.	3	147,597.
	4 Accounts receivable, net	125,236.	4	78,027.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L ..		6	
	7 Notes and loans receivable, net	2,111,021.	7	2,464,194.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	57,358.	9	46,674.
	10a Land, buildings, and equipment: cost basis	10a 8,131,115.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b 513,866.	10c	7,617,249.
	11 Investments — publicly-traded securities		11	
	12 Investments — other securities. See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets		14	10,016.
	15 Other assets. See Part IV, line 11	6,520,947.	15	2,145,856.
16 Total assets. Add lines 1 through 15 (must equal line 34)	10,428,581.	16	13,132,959.	
LIABILITIES	17 Accounts payable and accrued expenses	212,826.	17	147,454.
	18 Grants payable		18	
	19 Deferred revenue		19	992,500.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D ..		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L ..		22	
	23 Secured mortgages and notes payable to unrelated third parties	4,135,055.	23	7,220,050.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D ..	54,823.	25	74,709.
	26 Total liabilities. Add lines 17 through 25	4,402,704.	26	8,434,713.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	2,105,561.	27	2,599,254.
	28 Temporarily restricted net assets	1,233,327.	28	155,000.
	29 Permanently restricted net assets	2,686,989.	29	1,943,992.
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund ..		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.	6,025,877.	33	4,698,246.
	34 Total liabilities and net assets/fund balances.	10,428,581.	34	13,132,959.

Part XI Financial Statements and Reporting1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other2a Were the organization's financial statements compiled or reviewed by an independent accountant?

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

b Were the organization's financial statements audited by an independent accountant?

c If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits?

BAA

Form 990 (2008)

TEEA0111L 12/22/08

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 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						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ▶ ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f.	15	%
16a 33-1/3 support test – 2008. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ ☐		
b 33-1/3 support test – 2007. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ ☐		
17a 10%-facts-and-circumstances test – 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ▶ ☐		
b 10%-facts-and-circumstances test – 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ▶ ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include "unusual grants.")	1,365,715.	1,616,900.	1,024,132.	935,108.	850,993.	5,792,848.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose.	619,367.	676,364.	495,882.	848,132.	1,456,856.	4,096,601.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0.
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						0.
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0.
6 Total. Add lines 1-5	1,985,082.	2,293,264.	1,520,014.	1,783,240.	2,307,849.	9,889,449.
7a Amounts included on lines 1, 2, 3 received from disqualified persons.	0.	0.	0.	0.	0.	0.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000.	0.	0.	0.	0.	0.	0.
c Add lines 7a and 7b	0.	0.	0.	0.	0.	0.
8 Public support (Subtract line 7c from line 6.)						9,889,449.

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	1,985,082.	2,293,264.	1,520,014.	1,783,240.	2,307,849.	9,889,449.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	162,552.	148,143.	195,624.	216,442.	143,748.	866,509.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0.
c Add lines 10a and 10b	162,552.	148,143.	195,624.	216,442.	143,748.	866,509.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0.
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) See Part IV	29,959.			140,597.	196,829.	367,385.
13 Total support. (Add lines 9, 10c, 11, and 12.)						11,123,343.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ▶ ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	88.9 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	92.3 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	7.8 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	7.1 %

- 19a **33-1/3 support tests — 2008.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization. ▶ ☒
- b **33-1/3 support tests — 2007.** If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization. ▶ ☐
- 20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Additional Explanation of Other Income

Income received from multiple exempt programs as well as income received from accounting services provided under the exempt status which was used for the exempt purpose of Colorado Rural Housing Development.

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that
answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

Community Resources and Housing

Employer identification number

23-7102834

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if
the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or pleasure)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of certified historic structure
☐ Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets
Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV.

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

1a Beginning of year balance

b Contributions

c Investment earnings or losses

d Grants or scholarships

e Other expenditures for facilities and programs

f Administrative expenses

g End of year balance

(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ☐ %

b Permanent endowment ☐ %

c Term endowment ☐ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book Value
1a Land	5,683,272.	492,721.		6,175,993.
b Buildings		1,424,325.	248,873.	1,175,452.
c Leasehold improvements		185,131.	47,175.	137,956.
d Equipment		285,790.	210,256.	75,534.
e Other	26,348.	33,528.	7,562.	52,314.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c)).				7,617,249.

BAA

Schedule D (Form 990) 2008

Part VII Investments—Other Securities See Form 990, Part X, line 12. N/A

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products..		
Closely-held equity interests.....		
Other -----		

Total. (Column (b) should equal Form 990 Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related (See Form 990, Part X, line 13) N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value

Total. (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets (See Form 990, Part X, line 15)

(a) Description	(b) Book value
Developer Fee Receivable	245,034.
Due From Affiliate	120,150.
Due From Intercompany	188,039.
Due from related entities	301,458.
Notes Receivable - Related Party	307,223.
Restricted Cash	975,189.
Tenant Security Deposits	8,763.

Total. (Column (b) Total (should equal Form 990, Part X, col. (B), line 15) ▶	2,145,856.

Part X Other Liabilities (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Other Accrued Liabilities	66,443.
Tenant Security Deposit	8,266.

Total. (Column (b) Total (should equal Form 990, Part X, col. (B) line 25) ▶	74,709.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1,928,303.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2,110,606.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	-182,303.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	-1,145,328.
8	Other (Describe in Part XIV)	
9	Total adjustments (net). Add lines 4-8	-1,145,328.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	-1,327,631.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	2,201,649.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV). See Part XIV	2d	273,346.
e	Add lines 2a through 2d	2e	273,346.
3	Subtract line 2e from line 1	3	1,928,303.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	1,928,303.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	2,534,936.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV). See Part XIV	2d	424,330.
e	Add lines 2a through 2d	2e	424,330.
3	Subtract line 2e from line 1	3	2,110,606.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	2,110,606.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

Part XIV Supplemental Information (continued)This image shows a full page of white paper with horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings present.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2008

Open to Public Inspection

Related Organizations and Unrelated Partnerships

► Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
► See separate instructions.

Name of the organization

Employer identification number

Community Resources and Housing Development Corporation

23-7102834

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
Casas De Rio Grande 3621 W. 73rd Avenue Westminster, CO 80030 13-4257671	TO PROVIDE AFFORDABLE HOUSING TO THE ELDERLY	CO	501(c)3	9	Rural Housing Development Colorado
New Castle Housing Corporation 3621 W. 73rd Avenue Westminster, CO 80030 20-1484525	TO PROVIDE HUD SUBSIDIZED HOUSING TO THE ELDERLY	CO	501(c)3	7	Rural Housing Development Colorado Corp

Part V Transactions With Related Organizations**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV.**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV:

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		☒
b Gift, grant, or capital contribution to other organization(s)		☒
c Gift, grant, or capital contribution from other organization(s)		☒
d Loans or loan guarantees to or for other organization(s)		☒
e Loans or loan guarantees by other organization(s)		☒
f Sale of assets to other organization(s)		☒
g Purchase of assets from other organization(s)		☒
h Exchange of assets		☒
i Lease of facilities, equipment, or other assets to other organization(s)		☒
j Lease of facilities, equipment, or other assets from other organization(s)		☒
k Performance of services or membership or fundraising solicitations for other organization(s)		☒
l Performance of services or membership or fundraising solicitations by other organization(s)		☒
m Sharing of facilities, equipment, mailing lists, or other assets		☒
n Sharing of paid employees		☒
o Reimbursement paid to other organization for expenses		☒
p Reimbursement paid by other organization for expenses		☒
q Other transfer of cash or property to other organization(s)		☒
r Other transfer of cash or property from other organization(s)		☒

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1) Casas De Rio Grande	d	53,807.
(2) Casas De Rio Grande	o	104,846.
(3)		
(4)		
(5)		
(6)		

Part VI

asset or gross

[illegible]

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization **Community Resources and Housing
Development Corporation**

Employer identification number
23-7102834

Form 990, Part III, Line 4d - Other Program Services Description

Home Ownership -

To provide home ownership opportunities to Colorado residents with moderate to low income, including counseling and loan opportunities.

Form 990, Part VI, Line 10 - Form 990 Review Process

The final Form 990 return is reviewed by Al Gold who is the Executive Director and Curtis Schneider who is an employee of Community Resources and Housing Development Corporation in its entirety before it is filed with the Internal Revenue Service.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

The purpose of the conflicts of interest policy is to protect CRHDC's interest (and the interest of CRHDC's affiliates) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of CRHDC. This policy is intended to supplement but not replace any applicable Federal, state or local laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Interested Person. Any director, principal, officer, or member of a committee with board delegated powers who has a direct or indirect financial interest, as defined below, is an Interested Person.

Financial Interest. A person has a Financial Interest if the person has, directly or indirectly, through business, investment or family - (a) an ownership or investment interest in any entity with which CRHDC has a transaction or arrangement, (b) a compensation arrangement with CRHDC or with any entity or individual with which CRHDC has a transaction or arrangement, or (c) a potential ownership or

Name of the organization Community Resources and Housing
Development Corporation

Employer identification number
23-7102834

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts (contin

investment interest in, or compensation arrangement with, any entity or individual with which CRHDC is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

Duty to Disclose. In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence and nature of his/her Financial Interest and must be given the opportunity to disclose all material facts to the directors (or members of the appropriate committee with board delegated powers) considering the proposed transaction or undertaking.

Determining Whether a Conflict of Interest Exists. After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, he/she shall leave the board or committee meeting while the determination of a conflict of interest is discussed and voted upon. After exercising due diligence, the board or committee, if appropriate, shall determine whether CRHDC can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in CRHDC's best interest and for its own benefit and whether the transaction is fair and reasonable to CRHDC, and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination. The minutes of the board and all committees with board-delegated powers shall record the names of all persons participating in

Name of the organization **Community Resources and Housing
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Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts (contin

the meeting, a summary of the discussion, including any proposed alternative arrangements, and a record of any votes taken in connection with the final determination.

Annual Statements. Each director, principal officer and member of a committee with board delegated powers, shall annually sign a statement which affirms that such person (a) has received a copy of the conflicts of interest policy, (b) has read and understands the policy, (c) has agreed to comply with the policy, and (d) understands that CRHDC is a charitable organization and that in order to maintain its federal tax-exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Periodic Reviews. To ensure that CRHDC operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews of the conflicts of interest policy and requirements shall be conducted.

Form 990, Part VI, Line 15b - Compensation Review & Approval Process for Officers & Key Employees

The Executive Director is reviewed and approved by Community Resources and Housing Development Corporation's (CRHDC) Board of Directors and his compensation is approved by Community Resources and Housing Development Corporation's Board of Directors.

Key employees and other employees are reviewed by the Executive Director of Community Resources and Housing Development Corporation and compensation is approved by the Executive Director.

Name of the organization Community Resources and Housing
Development Corporation

Employer identification number
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Form 990, Part VI, Line 15b - Compensation Review & Approval Process for Officers & Key Employees (continued)

No Officers are compensated by Community Resources and Housing Development Corporation.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

The organization makes its governing documents, conflict of interest policy, and financial statements available to the public upon request. The organization files Form 990 and makes the form publicly available for a period of three years from the date it is actually filed.

2008

Schedule D, Part XIV - Supplemental Information

Page 6

Community Resources and Housing
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Schedule D, Part XII, Line 2d

Other Revenue Included In F/S But Not Included On Form 990

Eliminating Entries	\$	245,772.
Reclass of Management and Bookkeeping Ex..		-34,320.
Rent Expenses.....		61,894.
Total	\$	<u>273,346.</u>

Schedule D, Part XIII, Line 2d

Other Expenses And Losses Per Audited F/S

Eliminating Entries	\$	396,756.
Reclass of Management and Bookkeeping Ex		-34,320.
Rent Expense.....		61,894.
Total	\$	<u>424,330.</u>

Community Resources and Housing
Development Corporation

23-7102834

Part III, Line 12 - Other Income

Nature and Source	2008	2007	2006	2005	2004
Miscellaneous	196,829.	140,597.			29,959.
Total	<u>\$ 196,829.</u>	<u>\$ 140,597.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 29,959.</u>