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DLN: 93493137039720

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)

OMB No 1545-0047

Inspection

Department of the Treasury

The organization may have to use a copy of this return to satisfy state reporting requirements Internal Revenue Service A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009 Name of organization ODYSSEY HOUSING DEVELOPMENT FUND CORP D Employer identification number B Check if applicable Please use IRS label or Address change 3-4054564 Doing Business As E Telephone number Name change print or . type. See (212) 361-1600 Initial return Specific Number and street (or P O box if mail is not delivered to street address) Room/suite Instruc-**G Gross receipts** \$ 1,704,767 Termination tions. _____Amended return City or town, state or country, and ZIP + 4 NEW YORK, NY 10005 Application pending Name and address of Principal Officer **H(a)** Is this a group return for durga vallabhanenı affiliates? 95 pine street new york, NY 10005 H(b) Are all affiliates included? □ Yes □ No (If "No." attach a list See instructions) Group Exemption Number Web site: ► WWW ODYSSEYHOUSEINC ORG **K** Type of organization
✓ Corporation

trust
association L Year of Formation 1998 M State of legal domicile NY Part I Summary Briefly describe the organization's mission or most significant activities The Organization is a nonprofit agency providing substance abuse and mental health treatment, Housing services and Activities & Governance comprehensive medical care to the broadest range of metro New York's population Check this box 🗍 if the organization discontinued its operations or disposed of more than 25% of its assets Number of voting members of the governing body (Part VI, line 1a) $\,$. Number of independent voting members of the governing body (Part VI, line 1b) . 0 0 Total number of employees (Part V, line 2a) . . . Total number of volunteers (estimate if necessary) . 0 0 7a Total gross unrelated business revenue from Part VIII, line 12, column (C) . 7a Net unrelated business taxable income from Form 990-T, line 34 **7**b 0 **Prior Year Current Year** Contributions and grants (Part VIII, line 1h) . 1.776.902 8 1.495.581 Program service revenue (Part VIII, line 2g) . 209,178 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 8 8 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 11 0 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12 1,776,910 1,704,767 12) 13 0 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) 0 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-955.260 963.774 10) Professional fundraising fees (Part IX, column (A), line 11e) 16a 0 b (Total fundraising expenses, Part IX, column (D), line 25 $\underline{0}$ 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 783,259 693,790 18 Total expenses—add lines 13-17 (must equal Part IX, line 25, column (A)) 1,738,519 1,657,564 Revenue less expenses Subtract line 18 from line 12 19 38,391 47,203 Assets or d Balances **Beginning of Year End of Year** 20 Total assets (Part X, line 16) 6,592,014 6,439,033 21 Total liabilities (Part X, line 26) 6,287,174 6,086,990 Net. 22 Net assets or fund balances Subtract line 21 from line 20 304.840 352,043 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 Please 2010-05-14 Sign Signature of officer Here durga vallabhanenı CFO Type or print name and title Check if Preparer's PTIN (See Gen Inst) Preparer's signature Paid empolyed 🕨 🦵 Preparer's Firm's name (or yours RSM MCGLADREY INC FIN F ıf self-employed), **Use Only** 1185 AVENUE OF THE AMERICAS address, and ZIP + 4 Phone no (212) 372-1000 NEW YORK, NY 100362602

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

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

1	Briefly describe the organization's missio To provide comprehensive and innovative	e services to the broadest range			
	provide high-quality, holistic treatment ii rehabilitation, renewal and family restore		psychological, physical, social	family, educational and spiritua	To support personal
2	Did the organization undertake a the prior Form 990 or 990-EZ?		vices during the year wh	nich were not listed on	┌ Yes ┌ No
3	If "Yes," describe these new ser Did the organization cease cond services?		changes in how it condu	cts any program	┌ Yes ┌ No
	If "Yes," describe these changes	on Schedule O			
4	Describe the exempt purpose ac Section 501(c)(3) and (4) organ others, the total expenses, and	ızatıons and 4947 (a)(1) tr	usts are required to repo		
4a	(Code) (Expe A 63 bed apartments permanent hous furnished one-bedroom and studio ap landscaped gardens and courtyard	ing complex in East Harlem for h			
4b	(Code) (Expe	nses \$	including grants of \$) (Revenue \$)
4c	(Code) (Expe	nses \$	including grants of \$) (Revenue \$)
4d	Other program services (Desc	ribe in Schedule O)			
	(Expenses \$	including grants of	\$) (Revenue \$)
4e	Total program service expense	s \$ 1,451,360	Must equal Part IX, Lii	ne 25, column (B).	

Part IV	Checklist of	Required	Schedules
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			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	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 🕏	2	Yes	
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		Νο
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		Νο
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		No
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		Νο
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		Νο
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		No
10	Did the organization hold assets in term, permanent,or quasi-endowments? If "Yes," complete Schedule D, Part V	10		No
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	Yes	
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		Νο
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		No
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		Νο
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		Νο
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? <i>If "Yes," complete Schedule F, Part II</i>	15		Νο
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		Νο
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	17		Νο
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		No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		Νο
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		Νο
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		Νο
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		Νο
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	Yes	
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, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	24a		Νο
ь	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		N o
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		No
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		Νο
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		No

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			
а	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)? If "Yes," complete Schedule L, Part			
		28a		Νo
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b		Νo
С	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? If "Yes," complete Schedule L, Part IV.	28c		Νo
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If</i> "Yes," complete Schedule M	30		Νo
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		Νo
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If</i> "Yes," complete Schedule N, Part II	32		Νo
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		Νo
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		Νο
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		No

Pa	rt V Statements Regarding Other IRS Filings and Tax Complian	ce				
					Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal	1				
	of U.S. Information Returns . Enter -0- if not applicable					
		1a	0			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments	to ven	dors and reportable	_		
	gaming (gambling) winnings to prize winners?	; .		1c		N o
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this		0			
h	return					
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file the			2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during return?	ing the	year covered by this	3a		Νο
Ь	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in So	hedule	0	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a over, a financial account in a foreign country (such as a bank account, securities a account)?	_	•	4a		No
b	If "Yes," enter the name of the foreign country					
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , <i>Financial Accounts</i> .	Report c	f Foreign Bank and			
5a	Was the organization a party to a prohibited tax shelter transaction at any time du	rıng the	tax year?	5a		Νο
b	Did any taxable party notify the organization that it was or is a party to a prohibite	d tax sl	nelter transaction?	5b		Νο
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exem	pt Enti	ty Regarding Prohibited			
	Tax Shelter Transaction?			5с		
6a	Did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement were not tax deductible?	that su	ch contributions or gifts	6b		
7	Organizations that may receive deductible contributions under section $170(c)$.					
а	Did the organization provide goods or services in exchange for any quid pro quo comore?	ntrıbut	ion of \$75 or	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services	provide	ed?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal prop	erty fo	which it was required to	_		
	file Form 8282?	 		7c		N o
a	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
е	Did the organization, during the year, receive any funds, directly or indirectly, to pa		niums on a personal	7e		Νο
f	Did the organization, during the year, pay premiums, directly or indirectly, on a per		enefit contract?	7f		Νο
g	For all contributions of qualified intellectual property, did the organization file Form	8899	as required?	7g		Νο
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization			_		
	required?			7h		N o
8	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds supporting organizations. Did the supporting organization, or a fund maintained by a excess business holdings at any time during the year?			8		
9	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds					
а	Did the organization make any taxable distributions under section 4966?			9a		
Ь	Did the organization make a distribution to a donor, donor advisor, or related perso	n? .		9b		
10	Section 501(c)(7) organizations. Enter					
а	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	Section 501(c)(12) organizations Enter					
а	Gross income from members or shareholders	 11a				
Ь	Gross income from other sources (Do not net amounts due or paid to other source against amounts due or received from them)	-				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990	ın lıeu	of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				

Section A. Governing Body and Management

Νo

Νo

10

11

Yes

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

Does the organization have local chapters, branches, or affiliates?

must describe in Schedule O the process, if any, the organization uses to review the Form 990 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

				Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstate processes, or changes in Schedule O. See instructions.	nces,			
	Enter the number of voting members of the governing body 1a	3			
b	Enter the number of voting members that are independent 1b	0			
	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with other officer, director, trustee, or key employee?		2		No
	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?		3		No
	Did the organization make any significant changes to its organizational documents since the prior Form 99 filed?	0 was	4		Νο
	Did the organization become aware during the year of a material diversion of the organization's assets? .		5		No
	Does the organization have members or stockholders?		6		Νo
	Does the organization have members, stockholders, or other persons who may elect one or more members governing body?	of the	7a		Νο
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		No
	Did the organization contemporaneously document the meetings held or written actions undertaken during year by the following	the			
а	the governing body?		8a	Yes	
b	each committee with authority to act on behalf of the governing body?		8b	Yes	

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 \cdot .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14		No
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			
а	The organization's CEO, Executive Director, or top management official?	15a		Νo
b	Other officers or key employees of the organization?	15b		No
	Describe the process in Schedule O			
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?	16a		No
Ь	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?	16b		

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed NY
- Section 6104 requires an organization to make its Form 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 Additional Data Table
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization DARRYL EVERETTCONTROLLER

DARRYL EVERETT CONTROLLER 95 PINE STREET - 17TH FLOOR New York, NY 10005 (212) 361-1000

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

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

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

- * List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees 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) of more than \$100,000 from the organization and any related organizations
- * List all of the organization's **former** officers, key employees, or 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

	·	(C) Position (check all that apply)							(E)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Errector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
DURGA VALLABHANENI , CF&AO	35 00			Х				0	228,420	26,566
PETER PROVET PHD , CEO	35 00			Х				0	344,507	21,019
JOHN TAVOLACCI , COO	35 00			Х				0	235,624	16,926
										-
						-				
			\vdash							
			\vdash							

Part VII Continued

			tion ((che	/)				(E)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Officer Institutional Trustee Inclinidual Trustee		Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
1b Total							•	(808,551	64,511
2 Total number of individuals (including	those in 1	a) who i	recei	ved	mor	e thar	n \$1	 00,000 in reportabl	e	<u> </u>

Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►0

			1 03	140
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If</i> " <i>Yes,"</i> complete <i>Schedule J for such individual</i>	3		Νο
4	For any individual listed online 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	4	Vas	
		4	Yes	
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 I for such person	5		No

Section B. Independent Contractors

from the organization .

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
Total number of independent contractors (including those in 1) who received more than \$	100,000 in compensation	

Sta	te	m	eı	nt	οf	Re	v e	'n	114
Ju			•		•				ч,

				(A) Total Revenue	(B) Related or	(C) Unrelated	(D) Revenue
				Total Revenue	Exempt	Business	Excluded from
					Function Revenue	Revenue	Tax under IRC 512, 513, or 514
	1a	Federated campaigns 1a					
Contributions, gifts, grants and other similar amounts	ь	Membership dues					
gra	С	Fundraising events					
ુંક		1c	_				
<u>≅</u> ,ਰੁ	d	Related organizations1d					
n Sign	e	Government grants (contributions) 1e	1,495,581				
er.	f	All other contributions, gifts, grants, and similar amounts not included above					
들은		1 f					
펄	g	Noncash contributions included in lines 1a-1f \$					
Q a	h	Total (Add lines 1a-1f)		1,495,581			
		Busin	ness Code				
e	2a	PROGRAM SERVICES REVEN	900,099	209,178	209,178		
Ken v	ь		,				
윤	С						
Š	d						
Ŗ	e						
Ë	f	All other program service revenue					
Program Serwoe Revenue							
Δ	g	Total. Add lines 2a-2f					
	3	Investment income (including dividends,	ınterest				
		other similar amounts)		8			8
	4	Income from investment of tax-exempt bond prod	ceeds				
			▶				
	5	Royalties					
	6a	(I) Real (II) I	Personal				
	ь	Less rental					
	С	expenses Rental income					
	d	or (loss) Net rental income or (loss)					
			▶				
	7-	(i) Securities (ii)) O ther				
	7a	from sales of assets other					
		than inventory					
	Ь	Less cost or other basis and					
	c	sales expenses Gain or (loss)					
	d	Net gain or (loss)					
		· · · · · · · · · · · · · · · · · · ·	►				
	8a	Gross income from fundraising events (not including					
<u>Φ</u>		\$					
eu n		of contributions reported on line 1c) See Part IV, line 18					
ě		Attach Schedule G if total exceeds					
<u>.</u>		\$15,000 a					
Other Revenue	Ь	Not uncome or (loss) from fundancing ave	ntc				
0	c	Net income or (loss) from fundraising eve	ents ▶-				
	9a	Gross income from gaming activities See part IV, line 19					
		Complete Schedule G ıf total					
		exceeds \$15,000					
	ь	Less direct expensesb					
	С	Net income or (loss) from gaming activiti					
	10a	Gross sales of inventory, less	▶				
	104	returns and allowances .					
		а					
	ь	Less cost of goods sold b	L				
	С	Net income or (loss) from sales of invent					
	11a	Miscellaneous Revenue Busir	ness Code				
	b						
	С						
	d	All other revenue					
	12	Total. Add lines 11a-11d		1,704,767	209,178	0	8
	12	8c,		2,. 3 1,7 37	233,170		
		9c, 10c, and 11e					<u> </u>

Part IX Statement of Functional Expenses

A	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).									
Do ı	not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(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									
6	Compensation not included above, to disqualified persons (as defined under section $4958(f)(1)$) and persons described in section $4958(c)(3)(B)$									
7	Other salaries and wages	732,738	626,904							
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	141,379	119,192	22,187						
9	Other employee benefits	34,557	29,134	5,423						
10	Payroll taxes	55,100	46,453	8,647						
11	Fees for services (non-employees)									
а	Management									
b	Legal	3,975		3,975						
c	Accounting	6,600		6,600						
d	Lobbying									
е	Professional fundraising See Part IV, line 17									
f	Investment management fees									
g	Other	3,164	2,096	1,068						
12	Advertising and promotion									
13	Office expenses	69,855	63,715	6,140						
14	Information technology	5,109	3,385	1,724						
15	Royalties									
16	Occupancy	192,363	171,587	20,776						
17 18	Payments of travel or entertainment expenses for any Federal,	11,980	6,840	5,140						
19	state or local public officials									
20	Interest									
21	Payments to affiliates									
22	Depreciation, depletion, and amortization	221,139	216,298	4,841						
23	Insurance	46,635	42,726	3,909						
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)		.2,, 23	5,363						
а	EQUIP RENTAL & REPAIRS	64,382	59,471	4,911						
	FOOD	44,922	44,922	.,						
c	MISCELLANEOUS	11,262	7,462	3,800						
d	CLIENT EXPENSES	6,907	6,907							
e	DUES & SUBSCRIPTIONS	5,497	4,268	1,229						
f	All other expenses		-							
25	Total functional expenses. Add lines 1 through 24f	1,657,564	1,451,360	206,204	(
26	Joint Costs. Check 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			 В) fyear
	1	Cash—non-interest-bearing			8.153	1	Liid o	9,470
	2	Savings and temporary cash investments	•			2		
	3	Pledges and grants receivable, net	•		290.976	3		355,277
	4	Accounts receivable, net	• •		200,010	4		
	5	Receivables from current and former officers, directors, trustees	kav ai	mnlovees or		-		
		other related parties $\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$				5		
	6	Receivables from other disqualified persons (as defined under sepersons described in section 4958(c)(3)(B) Complete Part II of S				6		
	7	Notes and loans receivable, net \ldots \ldots \ldots \ldots \ldots \ldots				7		
	8	Inventories for sale or use				8		
2	9	Prepaid expenses and deferred charges			453	9		
Assets	10a	Lead buildings and common bush bear						
AS		Land, buildings, and equipment cost basis	10a	6,330,814				
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b	1,469,271	5,067,891	10c		4,861,543
	11	Investments—publicly traded securities				11		_
	12	Investments—other securities See Part IV, line 11 Complete Pa Schedule D		f		12		
	13	Investments—program-related See Part IV, line 11 Complete Part of Schedule D .	art VIII			13		
	14	Intangible assets				14		
	15	Other assets See Part IV, line 11 Complete Part IX of Schedule			1,224,541			1,212,743
		D				15		
	16	Total assets. Add lines 1 through 15 (must equal line 34)			6,592,014	16		6,439,033
	17	Accounts payable and accrued expenses .			143,270	17		104,790
	18	Grants payable				18		
	19	Deferred revenue			1,123,631	19		1,171,105
S	20	Tax-exempt bond liabilities				20		
Ę.	21	Escrow account liability Complete Part IV of Schedule D				21		
Liabilities	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified						
Ë		persons Complete Part II of Schedule L		•		22		
	23	Secured mortgages and notes payable to unrelated third parties			5,020,273	23		4,811,095
	24	Unsecured notes and loans payable				24		
	25	Other liabilities Complete Part X of Schedule D				25		
	26	Total liabilities. Add lines 17 through 25			6,287,174	26		6,086,990
Ś		Organizations that follow SFAS 117, check here ▶ 🔽 and comp	ete lin	es 27				
ည္		through 29, and lines 33 and 34.						
Balance	27	Unrestricted net assets			304,840	27		352,043
<u>a</u>	28	Temporarily restricted net assets				28		
Fund	29	Permanently restricted net assets				29		
r Fu		Organizations that do not follow SFAS 117, check here ► and lines 30 through 34.	d compl	lete				
s or	30	Capital stock or trust principal, or current funds				30		
ξį	31	Paid-in or capital surplus, or land, building or equipment fund .				31		
Assets	32	Retained earnings, endowment, accumulated income, or other fu				32		
Net	33	Total net assets or fund balances			304,840	33		352,043
Z	34	Total liabilities and net assets/fund balances			6,592,014	34		6,439,033
	VI	Financial Chatamanta and Barra Car						
Pa	rt XI	Financial Statements and Reporting					Yes	No

Dart YT	Financial	Statements	and Reporting

	_			
1	Accounting method used to prepare the Form 990			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		Νo
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
С	If "Yes" to lines 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?	2c	Yes	
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?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits?	3b	Yes	

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DLN: 93493137039720

Employer identification number

OMB No 1545-0047

SCHEDULE A

(Form 990 or 990EZ)

Name of the organization

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1)nonexempt charitable trusts. Attach to Form 990 or Form 990-EZ. See separate instructions.

Open to Public Inspection

ODYSS	EY HO	DSING DEVELOR	PMENT FUND CORP	,				13	-4054564	4		
Pai	rt I	Reason	for Public C	harity Status (to be co	mpleted	by all or	ganızatıo					
				ation because it is (Please								
1	Γ	A church, c	onvention of ch	nurches, or association of ch	nurches de	scribed in	Section 1	L70(b)(1)	(A)(i).			
2	\sqcap	A school d	escribed in Sect	tion 170(b)(1)(A)(ii). (Atta	ch Schedu	le E)						
3	\sqcap	A hospital	or a cooperative	e hospital service organizati	on describ	bed in Sec	tion 170(l	o)(1)(A)(i	ii). (Attac	h Schedul	e H)	
4		A medical	research organı	zatıon operated ın conjunctı	on with a l	hospital d	escribed ii	n Section :	170(b)(1)	(A)(iii). E	nter the	
		hospital's i	name, city, and	state								
5	\sqcap	An organiz	atıon operated f	or the benefit of a college or	universit	y owned o	r operated	by a gove	ernmental	unıt desci	rıbed ın	
		Section 17	D(b)(1)(A)(iv).	(Complete Part II)								
6	\sqcap	A federal, s	tate, or local go	overnment or governmental	unıt descr	ıbed ın Se	ction 170	(b)(1)(A)	(v).			
7	<u>~</u>	Anorganiz	ation that norma	ally receives a substantial p	art of its s	support fro	om a gove	rnmental u	ınıt or fron	n the gene	ral public	c
		described i	n Section 170(b	o)(1)(A)(vi) (Complete Par	tII)							
8	\sqcap	A commun	ity trust describ	oed in Section 170(b)(1)(A)	(vi) (Com	plete Par	tII)					
9	Γ	An organiza	ation that norma	ally receives (1) more than	331/3% o	fits supp	ort from co	ontribution	ns, membe	rship fees	, and gro	SS
		receipts fro	om activities rel	lated to its exempt functions	s—subject	to certair	n exceptio	ns, and (2) no more	than 331/	3% of	
		ıts support	from gross inve	estment income and unrelate	ed busines	ss taxable	ıncome (l	ess sectio	on 511 tax	x) from bu	sınesses	
		acquired by	the organization	on after June 30, 1975 See	Section 5	09(a)(2).	(Complete	e Part III)			
10	Γ	An organiza	atıon organızed	and operated exclusively to	test for p	ublic safe	ty See Se	ction 509	(a)(4). (Se	ee instruct	tions)	
11		An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h a Type I b Type II c Type III - Functionally Integrated d Type III - Other										
e	I	other than section 50	foundation man 9(a)(2)	rtify that the organization is agers and other than one or	more publ	ıcly suppo	orted orga	nızatıons (described	ın section	509(a)(1) or
f		check this	box	d a written determination fro						supportin	ig organi:	zation,
g		following pe	ersons?	as the organization accepte				·				
			•	r indirectly controls, either		_	th persons	describe	d ın (ıı)		Yes	No
				ng body of the the supported	_	tion?				11g(<u> </u>
			•	erson described in (i) above						11g(_	
_				ty of a person described in (11g(iii)	
h		Provide the	e following inform	mation about the organizatio	ns the org	janization	supports					
	Supp	ame of (ii) EIN ported nization		(iii) Type of organization (described on lines 1-9 above or IRC section (See Instructions))	organız col (i) your go	organization in		(v) Did you notify the organization in col (i) of your support?		s the ation in organized US?	(vii) An supp	nount of port?
					Yes	No	Yes	No	Yes	No		
Total					I	l		I		I	I	

Part II Support Schedule for Organizations Described in IRC 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.)

	(Complete only if you chec	ked the box o	II lille 5, 7, or	O OI PART I.)				
	ublic Support							
	endar 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 any "unusual grants")	1,546,683	1,585,568	1,553,881	1,776,902		1,495,581	7,958,615
2	Tax revenues levied for the organization's benefit and either paid to or expended on							
3	its behalf The value of services or facilities furnished by a governmental unit to the							
	organization without charge							
4	Total. Add line 1-3	1,546,683	1,585,568	1,553,881	1,776,902		1,495,581	7,958,615
5	The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)							
6	Public Support subtract line 5 from line							
ŭ	4							7,958,615
T	otal Support						<u>'</u>	
	endar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e)	2008	(f) Total
7	A mounts from line 4	1,546,683	95	1,553,881	1,776,902		1,495,581	7,958,615
8	Gross income from interest, dividends,							
	payments received on securities loans, rents, royalties and income from similar sources	596	95	10	8		8	717
-	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)							7,959,332
12	Gross receipts from related activities, etc	(See instruction	s)			12		209,178
13 C	First Five Years. If the Form 990 is for the organization, check this box and stop here omputation of Public Support Perc		rst, second, third	d, fourth, or fifth	tax year as a 5	01(c)(▶ ┌
14	Public Support Percentage for 2008 (line 6	column (f) dıvıd	ed by line 11 co	lumn (f))		14		99.990 %
15	Public Support Percentage for 2007 Sched	ule A , Part IV - A	, line 26f			15		99.980 %
	33 1/3% Test - 2008. If the organization did and stop here. The organization qualifies as 33 1/3% Test - 2007. If the organization di	a publicly supp d not check the	orted organizati box on line 13 o	on r 16a, and line 1	·			
17a	box and stop here. The organization qualifiem 10% Facts and Circumstances Test - 2008. If more, and if the organization meets the "facts and circumstances and circumstances" meets the "facts and circumstances" meets and circumstances meets and circumstan	If the organization is the contraction of the contr	on did not check ances" test, che	a box on line 1 eck this box and	stop here. Exp	laın ın	Part IV ho	
b	10% Facts and Circumstances Test - 2007. more, and if the organization meets the "fac	If the organization is the contraction of the contr	on did not check ances" test, che	a box on line 1 eck this box and	3, 16a, 16b, or I stop here. Exp	17a ai Iain in	nd line 15 Part IV ho	s 10% or w
18	the organization meets the "facts and circu Private Foundation. If the organization did							►□

Pa	Support Schedule for On (Complete only if you ched				(2)		
	ction A. Public Support		_	,			
Cale	ndar 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						
2	include any "unusual grants ") Gross receipts from admissions,						
2	merchandise sold or services performed,						
	or facilities furnished in any activity that						
	is related to the organization's tax-						
	exempt purpose						
3	Gross receipts from activities that are						
	not an unrelated trade or business under						
	section 513						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
_	organization without charge						
6	Total Add lines 1-5						
7a	A mounts included on lines 1, 2, and 3						
	received from disqualified persons Amounts included on lines 2 and 3						
D	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						
С	Total of lines 7a and 7b						
8	Public Support (Substract line 7c from						
_	line 6)						
То	tal Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9	A mounts from line 6						
10a	Gross income from interest, dividends,						
	payments received on securities loans,						
	rents, royalties and income from similar						
	sources						
b	Unrelated business taxable income (less						
	section 511 taxes) from businesses						
	acquired after 30 June, 1975		+				
С	Add lines 10a and 10b						
11	Net income from unrelated business						
	activities not included in line 10b, whether or not the business is regularly						
	carried on						
12	Other income Do not include gain or loss						
	from the sale of capital assets						
	(Explain in Part IV)						
13	Total Support (Add lines 9, 10c, 11 and						
	12)						
14	First Five Years If the Form 990 is for the	organızatıon's fı	rst, second, thir	d, fourth, or fifth	ntax year as a 5	01(c)(3) organı	zation,
	check this box and stop here						▶ □
	manufaction of Dublic Compact Days						
15	mputation of Public Support Perc Public Support Percentage for 2008 (line		dod by line 12 o	olumn (fl)		T 4= T	
			•	.orumin (1))		15	
16	Public Support Percentage for 2007 Sche	dule A , Part IV -	A, line 27g			16	
		D					
Co	mputation of Investment Income Investment Income Percentage for 2008 (ne 13 column /f	<u> </u>	17	
				-	"	17	
ΤQ	Investment Income Percentage from 2007	ocnequie A , Pa	TLIV-A, IINE 2/	H		18	

19a 33 1/3% 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 **33 1/3% Tests - 2007.** If the organization did not check a box on line 14 or line 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

Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Schedule A (Form 990 or 990-EZ) 2008

▶□

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

Schedule A (Form 990 or 990-EZ) 2008

For Paperwork Reduction Act Notice, see the Intructions for Form 990

OMB No 1545-0047

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Schedule D (Form 990) 2008

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

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

Supplemental Financial Statements

Employer identification number Name of the organization ODYSSEY HOUSING DEVELOPMENT FUND CORP 13-4054564

Par	Organizations Maintaining Donor A organization answered "Yes" to Form 9		unds or Accounts. Complete if the
		(a) Donor advised funds	(b) Funds and other accounts
	Total number at end of year		
	Aggregate Contributions to (during year)		
	Aggregate Grants from (during year)		
4 /	Aggregate value at end of year		
	Did the organization inform all donors and donor adv funds are the organization's property, subject to the		nor advised Yes No
	Did the organization inform all grantees, donors, and used only for charitable purposes and not for the be impermissible private benefit?		•
Part	Conservation Easements. Complete	ıf the organızatıon answered "Yes" t	o Form 990, Part IV, line 7.
2	Purpose(s) of conservation easements held by the of Preservation of land for public use (e.g., recreated Protection of natural habitat Preservation of open space Complete lines 2a-2d if the organization held a qua	tion or pleasure) Preservation of ar Preservation of ce	n historically importantly land area ertified historic structure n of a conservation easement
	on the last day of the tax year		Held at the End of the Yea
а	Total number of conservation easements		2a
b			2b
	Total acreage restricted by conservation easemen		
C	Number of conservation easements on a certified h		2c
d	Number of conservation easements included in (c)	•	2d
	Number of conservation easements modified, transf the taxable year ►	erred, released, extinguished, or terminate	ed by the organization during
4	Number of states where property subject to conserv	ration easement is located 🕨	
	Does the organization have a written policy regardine enforcement of the conservation easements it holds		ations, and Yes No
6	Staff or volunteer hours devoted to monitoring, insp	ecting and enforcing easements during the	e year ▶
7	A mount of expenses incurred in monitoring, inspect	ing, and enforcing easements during the y	ear ►\$
	Does each conservation easement reported on line 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?	2(d) above satisfy the requirements of sec	tion Yes No
	In Part XIV, describe how the organization reports of balance sheet, and include, if applicable, the text of the organization's accounting for conservation ease	the footnote to the organization's financia ments	l statements that describes
Part	Organizations Maintaining Collection Complete if the organization answered		or Other Similar Assets.
	If the organization elected, as permitted under SFAS art, historical treasures, or other similar assets held provide, in Part XIV, the text of the footnote to its fi	d for public exhibition, education or resear	ch in furtherance of public service,
_	If the organization elected, as permitted under SFAS historical treasures, or other similar assets held for provide the following amounts relating to these item	public exhibition, education, or research i	·
	(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, his following amounts required to be reported under SFA	· · · · · · · · · · · · · · · · · · ·	- т
	Revenues included in Form 990, Part VIII, line 1		▶ \$
b	Assats included in Form 990 Part Y		. .

Cat No 52283D

tems (check all that a Public exhibition b Scholarly resease c Preservation for 4 Provide a description Part XIV 5 During the year, discussets to be sold to Part IV Trust, Esc Part IV, line 1a Is the organization included on Form 99	on arch or future generations on of the organization's continuous solicition and continuous archer than archer tha	ollections and explain or receive donations of to be maintained as pa Arrangements. Co	d e how	Γ	Loan or exc Other	e a significar hange progra		e of its coll	ection		
b Scholarly research c Preservation for 4 Provide a description Part XIV 5 During the year, did assets to be sold to Part IV Trust, Esc Part IV, line 1a Is the organization included on Form 9	or future generations on of the organization's continuous solicition of the organization solicition raise funds rather than are seen and Custodial are 9, or reported an arean agent, trustee, custodial and agent, trustee, custodial a	ollections and explain or receive donations of to be maintained as pa Arrangements. Co	e how	T they	Other	hange progra	ms				
c Preservation for Provide a description Part XIV During the year, did assets to be sold to Part IV Trust, Esc Part IV, line Is the organization included on Form 9	or future generations on of the organization's control the organization solicity oraise funds rather than a crow and Custodial and an agent, trustee, custodial and agent, trustee, custodial and agent, trustee, custodial and agent, trustee, custodial and and agent, trustee, custodial agent, trustee, custod	ollections and explain or receive donations of to be maintained as pa Arrangements. Co	how fart	they							
Provide a description Part XIV During the year, did assets to be sold to Part IV Trust, Esc Part IV, line Is the organization included on Form 9	on of the organization's control of the organization solicities that the craise funds rather than the crow and Custodial are 9, or reported an area an agent, trustee, custodial and agent, trustee, custodial agent, custodial agent, custodial agent, custodial agent, custodial a	or receive donations of to be maintained as pa Arrangements. Co	fart	the,	, further the (
Part XIV 5 During the year, did assets to be sold to Part IV Trust, Esc Part IV, line 1a Is the organization included on Form 9	the organization solicity oraise funds rather than crow and Custodial e 9, or reported an ar an agent, trustee, custod	or receive donations of to be maintained as pa Arrangements. Co	fart	they	further the o						
Part IV Trust, Esc Part IV, line 1a Is the organization included on Form 9	o raise funds rather than a crow and Custodial a e 9, or reported an ar an agent, trustee, custod	o be maintained as pa Arrangements. Co			, rarerrar erro	organızatıon's	exe	mpt purpos	se in		
Part IV Trust, Esc Part IV, line 1a Is the organization included on Form 9	row and Custodial . e 9, or reported an ar an agent, trustee, custod	Arrangements. Co						lar	Γ,	res -	┌ No
included on Form 9			omp	plete	e if the orga			red "Yes"	to Fo	rm 99	₹0,
b If "Yes," explain wh		ian or other intermedia	ary 1	for c	ontributions	or other asse	ts n	ot	Γ,	r es	∏ No
	y in Part XIV and comple	te the following table				_					
						_			A mou	nt	
c Beginning balance						-	.c				
d Additions during th						1	.d				
e Distributions during	g the year					<u> </u>	.е				
f Ending balance						_ 1	.f				
2a Did the organization	n include an amount on F	orm 990, Part X, line 2	21?						Γ,	⁄es	┌ No
	arrangement in Part XI\										
Part V Endowme	nt Funds. Complete										
4- Decimand of week		(a)Current Year	(0)	Prior \	rear (c) iw	o Years Back	(a)	hree Years Ba	ck (e)	rour re	ars Back
1a Beginning of year b	alalice										
b Contributions .											
	gs or losses										
	nips										
e Other expenditures and programs .											
f Administrative exp	enses										
g End of year balance											
2 Provide the estimat	ed percentage of the yea	r end balance held as									
a Board designated o	r quasi-endowment 🕨										
b Permanent endowm	·										
C Term endowment											
	nt funds not in the posse	ssion of the organization	on tl	hat a	are held and a	admınıstered	for t	he	1	Yes	No
(i) unrelated organi	zations								3a(i)		
	ations						•	🛚	Ba(ii)		
	re the related organizatio	•							3b		
	V the intended uses of th										
Part VI Investme	nts—Land, Building	s, and Equipment	t. Se		•	art X, line 1	<u>0.</u> T		I		
Descript	ion of investment				Cost or other s (investment)	(b)Cost or oth basis (other		(c) Deprecia	tion	(d) Bo	ok value
1a Land									L		
						6,119,	367	1,276	5,828	4	1,842,539
c Leasehold improvem	ents		.				\perp				
d Equipment						211,4	147	192	2,443		19,004
e Other			<i>(</i> = :	<u> </u>	40())						
Total. Add lines 1a-1e (Loiumn (d) should eaual Fo	orm 990, Part X, column	(B),	line	10(c).)		•	►		4	1,861,543

Part VII Investments—Other Securities. See	Form 990, Part X, line	12.	
(a) Description of security or cateory (including name of security)	(b)Book value		d of valuation 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. Se	e Form 990, Part X, line		
(a) Description of investment type	(b) Book value		d of valuation year market value
		+	
Part IX Other Assets. See Form 990, Part X, col (B) line 13) F	 no.15		
(a) Descri			(b) Book value
DUE TO AFFILIATE 501(C)(3)	F		1,205,433
METROCARDS			225
SECURITY DEPOSIT			7,085
			,
Total. (Column (b) should equal Form 990, Part X, col.(B) line	15.)		1,212,743
Part X Other Liabilities. See Form 990, Part	T'		
(a) Description of Liability	(b) A mount	4	
Federal Income Taxes		4	
		4	
		-	
		-	
		-	
		-	
		-	
		-	
		4	
		4	
		4	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	1		

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	
Part	t XII Reconciliation of Revenue per Audited Financial Statements With Revenue p	er Re	turn
1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments		
b	Donated services and use of facilities		
c	Recoveries of prior year grants		
d	Other (Describe in Part XIV) 2d		
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	A mounts included on Form 990, Part VIII, line 12, but not on line 1		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a		
b	Other (Describe in Part XIV)		
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	
	Reconciliation of Expenses per Audited Financial Statements With Expenses	1	Return
1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
а	Donated services and use of facilities	-	
Ь	Prior year adjustments	-	
c 	Losses reported on Form 990, Part IX, line 25	-	
d	Other (Describe in Part XIV)	ا ہے ا	
e	Add lines 2a through 2d	2e 3	
3	Subtract line 2e from line 1		
4			
a b	Investment expenses not included on Form 990, Part VIII, line 7b 4a Other (Describe in Part XIV) 4b	-	
	Add lines 4a and 4b	4c	
c 5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	
	t XIV Supplemental Information		
	nplete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Pa	rt XIV	lines 1b and 2b.
	: V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b		

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

Ident if ier	Return Reference	Explanat ion
		In June 2006, the Financial Accounting Standards Board (the "FASB") issued FASB Interpretation No 48 ("FIN 48"), Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No 109 The interpretation clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with FASB Statement No 109, Accounting for Income Taxes The interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return FIN 48 is effective for fiscal years beginning after December 15, 2006 for public enterprises and nonpublic consolidated entities of public enterprises and for fiscal years beginning after December 15, 2008 for nonpublic enterprises. The adoption of FIN 48 had no impact on the financial statements

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OMB No 1545-0047

Schedule J (Form 990)

Department of the Treasury

ın Part III

Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest **Compensated Employees**

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Open to Public Inspection

Employer identification number Name of the organization ODYSSEY HOUSING DEVELOPMENT FUND CORP 13-4054564 **Questions Regarding Compensation** Νo Yes Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items First class or charter travel Housing allowance or residence for personal use Payments for business use of personal residence Travel for companions Health or social club dues or initiation fees Tax idemnification and gross-up payments Discretionary spending account Personal services (e.g., maid, chauffeur, chef) If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain **1**b Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? 2 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply Compensation committee Written employment contract Independent compensation consultant Compensation survey or study Form 990 of other organizations Approval by the board or compensation committee During the year, did any person listed in Form 990, Part VII, Section A, line 1a Receive a severance payment or change of control payment? Νo 4b Participate in, or receive payment from, a supplemental nonqualified retirement plan? Νo 4c Νo Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III 501(c)(3) and 501(c)(4) organizations only must complete lines 5-8. For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of a The organization? 5a Νo 5b Νo Any related organization? If "Yes," to line 5a or 5b, describe in Part III For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of The organization? 6a Νo 6b Any related organization? Νo If "Yes," to line 6a or 6b, describe in Part III For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III 7 Νo Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was

subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe

Νo

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(I)-(III) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred	(D) Nontaxable	(E) Total of columns	(F) Compensation	
	(i) Base compensation	(ii) Bonus & ıncentive compensation	(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	reported in prior Form 990 or Form 990-EZ	
DURGA VALLABHANENI (I)	213,728		14,692	20,735	5,831	254,986		
PETER PROVET PHD (I)	312,619		31,888	15,667	5,352	365,526		
JOHN TAVOLACCI (I)	207,993		27,631	11,189	5,737	252,550		
(ii)								
(ii)								
(i) (ii)								
(i)								
(ii)								
(ii)								
(i) (ii)								
(i) (ii)								

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Ident if ier	Return Reference	Explanation
-		
	·	

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DLN: 93493137039720

SCHEDULE 0

Department of the Treasury
Internal Revenue Service

(Form 990)

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.

2008

Open to Public Inspection

Name of the organization
ODYSSEY HOUSING DEVELOPMENT FUND CORP

Employer identification number

13-4054564

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		The form 990 is reviewed by the CFO and the CEO. The form 990 is also available for any Board member who request to review it

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		All employees must conduct themselves in a way that avoids conflicts of interest and protects Odyssey House's resources as well as its reputation for fair and ethical business conduct. No Transaction between Odyssey House and any vendor or other outside party shall be influenced, or appear to be influenced, by an employee's personal interest or relationships. Any personal or outside investments, relationships, Transactions or interest, whether direct or indirect, that would or could have an adverse affect on Odyssey House's or an employee's prudent, objective and independent business judgment constitute an unacceptable conflict of interest and are prohibited. Employees who do not comply with this policy will be subject to disciplinary action by Odyssey House Depending on the facts and circumstances of each case, Odyssey House may reprimand, suspend or dismiss any employee who fails to comply with this policy.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		Documents are made available upon request for inspection at Odyssey House, Inc Headquarters

ldentifier	Return Reference	Explanation
FORM 990, PART XI, LINE 2C		THE BOARD OF DIRECTORS ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF INDEPENDENT AUDITORS

DLN: 93493137039720

OMB No 1545-0047

2008

Open to Public . Inspection

Employer identification number

SCHEDULE R (Form 990)

Name of the organization

Department of the Treasury Internal Revenue Service

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

Related Organizations and Unrelated Partnerships

DDYSSEY HOUSING DEVELOPMENT FUND CORP				13-4054564	
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	(E) ind-of-year assets	(F) Direct controlling entity
Part II Identification of Related Tax-Exempt Organizat	ions				
(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 sta (if section 501(c)(tus Direct controlling (3)) entity
ODYSSEY HOUSE INC 95 PINE STREET NEW YORK, NY10005 13-6217765	CHARITABLE	NY	501 (C) (3)	7	N/A
ODYSSEY FOUNDATION INC 95 PINE STREET NEW YORK, NY10005 13-3324684	CHARITABLE	NY	501 (C) (3)	7	N/A

(A) Name, address, and EIN of related organization	Prim	(B) nary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	incom	(E) lominant le(related, lestment, related)	Share	(F) e of total income	(G) Share of end-of- year assets	(H Disprop allocat	l) ortionate tions?	(I) Code V—UBI amount on Box 20 of K-1	Gene mana part	agıng
										Yes	No		Yes	No
Part IV Identification of R	Related	l Organizations	Taxable as	a Corporation	ı or Tr	ust								
(A) Name, address, and EIN of related organ		(B) Primary activity		(C) Legal domicile (state or foreign country)		(D) Direct contro	olling	(E) Type of entity (C corp, S corp or trust)	(F) Share of total income	end	(G) hare of l-of-yea assets	(H) Percentage r ownership		

Part V	Transactions with Related Organizations
--------	---

Pel	τν	Transactions with Related Organizations				
	Note.	Complete line 1 if any entity is listed in Parts II, III or IV			Yes	No
1 Du	rıng th	e tax year, did the orgranization engage in any of the following transaction	ns with one or more related organizations listed in Parts II-	·IV?		
а	Recei	pt of (i) ınterest (ii) annuıtıes (iii) royaltıes (iv) rent from a controlled entı	ıty	Ī	1a	No
b	Gıft, g	rant, or capital contribution to other organization(s)		1	1b	No
c	Gıft, g	rant, or capital contribution from other organization(s)		1	1c	No
d	Loans	or loan guarantees to or for other organization(s)		1	1d	No
e	Loans	or loan guarantees by other organization(s)		[1	1e	No
f	Sale o	fassets to other organization(s)		1	1f	No
g	Purch	ase of assets from other organization(s)		ا	1g	No
h	Excha	inge of assets		1	1h	No
Note. Co 1 During the a Receipt b Gift, gra c Gift, graid d Loans of e Loans of f Sale of a g Purchas h Exchang i Lease of k Performa m Sharing n Sharing n Sharing o Reimbur p Reimbur q Other tr r Other tra 2 If the an (1) (2) (3)	e of facilities, equipment, or other assets to other organization(s)					
j	Lease	of facilities, equipment, or other assets from other organization(s)		<u> </u>	1j	No
k	Perfor	mance of services or membership or fundraising solicitations for other org	ganization(s)	_1	1k	No
1 1	Perforr	mance of services or membership or fundraising solicitations by other orga	anızatıon(s)	<u>[</u> :	11	No
m	Sharın	g of facilities, equipment, mailing lists, or other assets		<u>[1</u>	1m	No
n	Sharır	ng of paɪd employees		_1	1n	No
o	Reımb	oursement paid to other organization for expenses		1	10	No
р	Reımb	oursement paid by other organization for expenses		_1	1p	No
q	Other	transfer of cash or property to other organization(s)		_1	1q	No
r	O ther	transfer of cash or property from other organization(s)		Ŀ	1r	No
2	Ifthe	answer to any of the above is "Yes," see the instructions for information or	n who must complete this line, including covered relations	hips and transaction thresholds		
		(A)	(B) Transaction	(C)		
		Name of other organization(s)	type(a-r)	Amount Involved		
(1)						
(2)						
<u> </u>						
(3)						
(4)						
(+)						
(5)						
(6)						

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

									_	
(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproprtionate allocations?		(G) Code V—UBI amount on Box 20 of K-1	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No
			•	•		•		Sabadula	D / Form	