Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than $1,000,000 and total assets less than $2,500,000 at the end of the year may use this form

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

OMB No 1545-1150

2008

Open to Public Inspection

NOV 1 2 2010
POSTMARK DATE

A For the 2008 calendar year, or tax year beginning 7/01/08, and ending 6/30/09

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization: NEBRASKA HOUSING DEVELOPERS ASSOCIATION

Number and street (or P O box, if mail is not delivered to street address): 3883 NORMAL BLVD. Room/suite: 206

City or town, state or country, and ZIP + 4: LINCOLN NE 68506

D Employer identification number: 47-0798048

E Telephone number: 402-435-0315

F Group Exemption Number ▶ N/A

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

G Accounting method [X] Cash ☐ Accrual Other (specify) ▶

I Website: ▶ WWW.HOUSINGDEVELOPERS.ORG

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

J Organization type (check only one)– [X] 501(c)(3) ◀(insert no.) ☐ 4947(a)(1) or ☐ 527

K Check ▶ ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if $1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 853,900

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

Revenue	1	Contributions, gifts, grants, and similar amounts received			1	796,096
	2	Program service revenue including government fees and contracts			2	34,370
	3	Membership dues and assessments SEE STATEMENT 1			3	14,604
	4	Investment income			4	241
	5a	Gross amount from sale of assets other than inventory	5a			
	b	Less: cost or other basis and sales expenses	5b			
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch)			5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ▶ ☐				
	a	Gross revenue (not including $ ____ of contributions reported on line 1)	6a			
	b	Less: direct expenses other than fundraising expenses	6b			
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)			6c	
	7a	Gross sales of inventory, less returns and allowances	7a			
	b	Less: cost of goods sold	7b			
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)			7c	
	8	Other revenue (describe ▶ SEE STATEMENT 2)			8	8,589
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶			9	853,900
Expenses	10	Grants and similar amounts paid (attach schedule)			10	
	11	Benefits paid to or for members			11	
	12	Salaries, other compensation, and employee benefits			12	143,531
	13	Professional fees and other payments to independent contractors			13	31,796
	14	Occupancy, rent, utilities, and maintenance			14	29,891
	15	Printing, publications, postage, and shipping			15	16,501
	16	Other expenses (describe ▶ SEE STATEMENT 3)			16	357,727
	17	**Total expenses.** Add lines 10 through 16 ▶			17	579,446
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)			18	274,454
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)			19	951,163
	20	Other changes in net assets or fund balances (attach explanation)			20	
	21	Net assets or fund balances at end of year Combine lines 18 through 20 ▶			21	1,225,617

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Part II Balance Sheets. If Total assets on line 25, column (B) are $2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	31,733	22	67,785
23 Land and buildings		23	
24 Other assets (describe ▶ SEE STATEMENT 4)	923,432	24	1,161,160
25 **Total assets**	955,165	25	1,228,945
26 **Total liabilities** (describe ▶ SEE STATEMENT 5)	4,002	26	3,328
27 **Net assets or fund balances** (line 27 of column (B) must agree with line 21)	951,163	27	1,225,617

NEBRASKA HOUSING DEVELOPERS ASSOCIATION

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS

June 30, 2009

ASSETS

	CASH METHOD	ACCRUAL METHOD
CURRENT ASSETS		
Cash and cash equivalents	$ 67,785	$ 67,784
OTHER ASSETS		
Grants receivable	-	951,155
Notes receivable - housing rehabilitation	695,765	695,765
Notes receivable - downpayment assistance	465,395	465,395
Total other assets	1,161,160	2,112,315
TOTAL ASSETS	$ 1,228,945	$ 2,180,099

LIABILITIES AND NET ASSETS

	CASH METHOD	ACCRUAL METHOD
CURRENT LIABILITIES		
Payroll liabilities	$ 3,328	$ 3,327
Total current liabilities	3,328	3,327
NET ASSETS		
Net assets, temporarily restricted	1,161,160	2,112,315
Net assets, unrestricted	64,457	64,457
Total net assets	1,225,617	2,176,772
TOTAL LIABILITIES AND NET ASSETS	$ 1,228,945	$ 2,180,099

NEBRASKA HOUSING DEVELOPERS ASSOCIATION

STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS

For the year ended June 30, 2009

	CASH METHOD	ACCRUAL METHOD
UNRESTRICTED NET ASSETS		
Receipts:		
Grants	17,316	17,316
Housing partner contributions	6,940	6,940
Housing conference	34,370	34,370
Interest	241	241
Membership dues	14,604	14,604
Other income	8,589	8,589
Total unrestricted revenues	82,060	82,060
Net assets released from restrictions	393,332	393,332
Expenses:		
Program services	340,689	340,689
Management & general	195,314	195,314
Fundraising	43,443	43,443
Total disbursements	579,446	579,446
DECREASE IN UNRESTRICTED NET ASSETS	(104,054)	(104,054)
TEMPORARILY RESTRICTED NET ASSETS		
Grants	771,840	1,722,995
Net assets released from restrictions	(393,332)	(393,332)
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	378,508	1,329,663
TOTAL INCREASE IN NET ASSETS	274,454	1,225,609
BEGINNING NET ASSETS	951,163	951,163
ENDING NET ASSETS	$ 1,225,617	$ 2,176,772