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EXTENSION GRANTED TO 5/15/10

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Department of the Treasury
Internal Revenue Service

2008

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

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

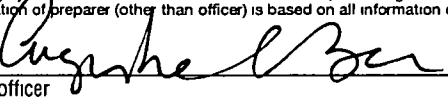
A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009

<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization YES HOUSING INC.		D Employer identification number 85-0388252	
	Doing Business As		E Telephone number (505) 254-1373	
	Number and street (or P.O. box if mail is not delivered to street address)		Room/suite	
	104 ROMA NW			
	City or town, state or country, and ZIP + 4		G Gross receipts \$ 2,144,312.	
	ALBUQUERQUE, NM 87102		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	F Name and address of principal officer. AUGUSTINE BACA SAME AS C ABOVE		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ►		
J Website: ► WWW.YESHOUSING.ORG		K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		
		L Year of formation: 1990 M State of legal domicile: NM		

Part I Summary

1 Briefly describe the organization's mission or most significant activities	TO PROVIDE OPPORTUNITIES FOR A BETTER QUALITY OF LIFE TO DISADVANTAGED AND LOWER INCOME FAMILIES		
2 Check this box ► <input type="checkbox"/> 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	6	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	4	
5 Total number of employees (Part V, line 2a)	5	15	
6 Total number of volunteers (estimate if necessary)	6	7	
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0.	
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
8 Contributions and grants (Part VIII, line 1h)	Prior Year 635,021. Current Year 616,442.		
9 Program service revenue (Part VIII, line 2g)	1,491,932. 1,185,082.		
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	674,055. 227,063.		
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8e, 9c, 10c, and 11e)	17,382. 5,858.		
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,818,390. 2,034,445.		
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	608,000. 2,870.		
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)	1,330,915. 1,436,703.		
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) ► 40,749.			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,602,815. 1,624,637.		
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	3,541,730. 3,064,210.		
19 Revenue less expenses Subtract line 18 from line 12	-723,340. -1,029,765.		
20 Total assets (Part X, line 16)	Beginning of Year 25,895,187. End of Year 23,550,110.		
21 Total liabilities (Part X, line 26)	6,993,172. 6,949,758.		
22 Net assets or fund balances. Subtract line 21 from line 20	18,902,015. 16,600,352.		

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge			
			Date 4/22/10	
► Signature of officer				
► AUGUSTINE BACA, CEO				
► Type or print name and title				
Paid Preparer's Use Only	Preparer's signature ► Marla Castner, CPA	Date 4-20-10	Check if self-employed ► <input type="checkbox"/> Preparer's identifying number (see instructions) NA	
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► MOSS ADAMS LLP 6100 UPTOWN BLVD NE STE 400 ALBUQUERQUE, NM 87110	EIN ► NA	Phone no. ► (505) 878-7200	

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

 Yes No

832001 12-18-08 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

G15

20

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

TO BUILD AND REVITALIZE COMMUNITIES WITH QUALITY, AFFORDABLE HOUSING, ACCESSIBLE SOCIAL SERVICES AND A DEDICATION TO BEING POSITIVE AGENTS FOR CHANGE WITHIN THE COMMUNITY.

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:) (Expenses \$ 1,016,559. including grants of \$ 2,870.) (Revenue \$ 373,868.)
OWNERSHIP AND RENTAL OF AFFORDABLE LOW-INCOME HOUSING FOR YOUTHS AND FAMILIES.

4b (Code:) (Expenses \$ 291,128. including grants of \$) (Revenue \$ 191,461.)
DEVELOPMENT OF AFFORDABLE HOUSING FOR YOUTHS AND FAMILIES.

4c (Code:) (Expenses \$ 91,749. including grants of \$) (Revenue \$)
SOCIAL SERVICES TO RESIDENTS

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

(Expenses \$ 697,892. including grants of \$) (Revenue \$ 619,753.)

4e Total program service expenses ► \$ 2,097,328. (Must equal Part IX, Line 25, column (B).)

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Part IV Checklist of Required Schedules

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?
If "Yes," complete Schedule A
- 2 Is the organization required to complete Schedule B, Schedule of Contributors?
- 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
- 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 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
- 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
- 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
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III
- 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
- 10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V
- 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
- 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
- 13 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 14a Did the organization maintain an office, employees, or agents outside of the U.S.?
 - 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
- 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
- 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
- 17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I
- 18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II
- 19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III
- 20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H
- 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
- 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
- 23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J
- 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
 - b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
 - 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?
 - d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?
- 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
 - 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
- 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
- 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

	Yes	No
1	X	
2	X	
3		X
4	X	
5		
6		X
7		X
8		X
9		X
10		X
11	X	
12		X
13		X
14a		X
14b		X
15		X
16		X
17		X
18		X
19		X
20		X
21		X
22		X
23	X	
24a		X
24b		
24c		
24d		
25a		X
25b		X
26		X
27		X

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Part IV Checklist of Required Schedules (continued)

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)? If "Yes," complete Schedule L, Part IV
 b Have a family member who had a direct or indirect business relationship with the organization?
 If "Yes," complete Schedule L, Part IV
 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? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations?
 If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

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? If "Yes," complete Schedule R, Part I

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

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

36 Section 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

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? If "Yes," complete Schedule R, Part VI

	Yes	No
28a		X
28b		X
28c		X
29		X
30		X
31		X
32		X
33	X	
34	X	
35	X	
36		X
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	1a	19
1b	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 vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
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	2a	15
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)</i>	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
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)?	4a	X
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, Report of Foreign Bank and Financial Accounts	5a	
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5b	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5c	
c	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	X
6a	Did the organization solicit any contributions that were not tax deductible?	6b	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	7a	X
7	Organizations that may receive deductible contributions under section 170(c).	7b	
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7c	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7d	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7e	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7f	X
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7g	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7h	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	8	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	9a	
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?	9b	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.	10a	
a	Did the organization make any taxable distributions under section 4966?	10b	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	11a	
10	Section 501(c)(7) organizations. Enter: N/A	11b	
a	Initiation fees and capital contributions included on Part VIII, line 12	12a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	12b	
11	Section 501(c)(12) organizations. Enter: N/A		
a	Gross income from members or shareholders		
b	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?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	N/A	12b

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	6	
1b	4	
2	X	
3	X	
4	X	
5	X	
6	X	
7a	X	
7b	X	
8a	X	
8b	X	
9a	X	
9b		
10	X	
11	X	

1a Enter the number of voting members of the governing body

1b Enter the number of voting members that are independent

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?

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?

4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

5 Did the organization become aware during the year of a material diversion of the organization's assets?

6 Does the organization have members or stockholders?

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:

a The governing body?

b Each committee with authority to act on behalf of the governing body?

9a Does the organization have local chapters, branches, or affiliates?

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

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

Section B. Policies

	Yes	No
12a	X	
12b	X	
12c	X	
13	X	
14	X	
15		
a	X	
b	X	
16a	X	
b	X	

12a Does the organization have a written conflict of interest policy? If "No," go to line 13

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

13 Does the organization have a written whistleblower policy?

14 Does the organization have a written document retention and destruction policy?

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?

b Other officers or key employees of the organization?

Describe the process in Schedule O (see instructions)

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?

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. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **NM**

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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **CLYDE S. SKINNER - (505)254-1373**

104 ROMA NW, ALBUQUERQUE, NM 87102

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.

- 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) of 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, the \$10,000 or more in compensation for the services, including amounts received

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) **1** (B) **2** (C) **3** (D) **4** (E) **5**

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

1b Total

396,589.

0. 125,276.

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

3

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

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

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

	Yes	No
3		X
4	X	
5		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 **NONE**

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

1

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Part VIII Statement of Revenue

Contributions, gifts, grants and other similar amounts		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
1 a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e	616,442.			
f All other contributions, gifts, grants, and similar amounts not included above	1f				
g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f		616,442.			
Program Service Revenue	Business Code				
2 a DEVELOPMENT FEES	900099	536,231.	536,231.		
b RENT	532000	475,004.	475,004.		
c RENT RELATED INCOME	532000	103,847.	103,847.		
d CONSTRUCTION MANAGEMEN	230000	70,000.	70,000.		
e					
f All other program service revenue					
g Total. Add lines 2a-2f		1,185,082.			
3 Investment income (including dividends, interest, and other similar amounts)		288,608.			288,608.
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6 a Gross Rents	(i) Real	(ii) Personal			
b Less rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less. cost or other basis and sales expenses	48,322.				
c Gain or (loss)	109,867.				
d Net gain or (loss)	-61,545.				
			-61,545.		-61,545.
8 a 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					
9 a Gross income from gaming activities. See Part IV, line 19	a				
b Less: direct expenses	b				
c Net income or (loss) from gaming activities					
10 a 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				
11 a MISCELLANEOUS REVENUE	900099	6,045.	6,045.		
b K-1 PASSTHROUGH LOSS	900099	-187.	-187.		
c					
d All other revenue					
e Total. Add lines 11a-11d		5,858.			
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		2,034,445.1	1,190,940.	0.	227,063.

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).

Do 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	2,870.	2,870.		
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	537,122.	273,078.	264,044.	
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	647,369.	522,725.	97,051.	27,593.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	167,899.	117,461.	39,673.	10,765.
10 Payroll taxes	84,313.	59,852.	22,070.	2,391.
11 Fees for services (non-employees)				
a Management	32,439.	32,439.		
b Legal	11,265.	6,526.	4,739.	
c Accounting	43,925.	9,123.	34,802.	
d Lobbying	9,534.		9,534.	
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	56,583.		56,583.	
g Other	47,216.		47,216.	
12 Advertising and promotion				
13 Office expenses				
14 Information technology	36,408.		36,408.	
15 Royalties				
16 Occupancy	245,490.	154,315.	91,175.	
17 Travel	15,714.	14,498.	1,216.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	501,132.	493,132.	8,000.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	265,597.	209,712.	55,885.	
23 Insurance	47,141.	20,165.	26,976.	
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 REPAIRS & MAINTENANCE	72,653.	53,543.	19,110.	
b PREDEVELOPMENT COSTS	44,228.	44,228.		
c TRAINING	35,100.	5,093.	30,007.	
d EQUIPMENT	26,555.	9,154.	17,401.	
e PRINTING & DUPLICAITON	9,967.	1,824.	8,143.	
f All other expenses	123,690.	67,590.	56,100.	
25 Total functional expenses. Add lines 1 through 24f	3,064,210.	2,097,328.	926,133.	40,749.
26 Joint Costs. Check here ► <input type="checkbox"/> 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	263,659.	1	222,363.
	2 Savings and temporary cash investments	6,935,586.	2	2,036,252.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	19,434.	4	77,077.
	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	3,747,810.	7	3,795,766.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	17,601.	9	18,325.
	10a Land, buildings, and equipment cost basis	10a 8,442,606.		
	b Less: accumulated depreciation Complete Part VI of Schedule D	10b 1,968,628.	10c 6,599,668.	10c 6,473,978.
	11 Investments - publicly traded securities	4,015,641.	11	6,688,394.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets	82,233.	14	62,297.
	15 Other assets See Part IV, line 11	4,213,555.	15	4,175,658.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	25,895,187.	16	23,550,110.
Liabilities	17 Accounts payable and accrued expenses	305,334.	17	344,616.
	18 Grants payable		18	
	19 Deferred revenue		19	
	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	6,663,497.	23	6,581,584.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D	24,341.	25	23,558.
	26 Total liabilities. Add lines 17 through 25	6,993,172.	26	6,949,758.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	18,902,015.	27	16,600,352.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	18,902,015.	33	16,600,352.
	34 Total liabilities and net assets/fund balances	25,895,187.	34	23,550,110.

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

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

c 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?

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?

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

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.

2008
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Name of the organization

YES HOUSING INC.

Employer identification number
85-0388252

Part I Reason for Public Charity Status (All organizations must complete this part) (see instructions)

The organization is not a private foundation because it is. (Please check only one organization)

1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H.)
 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II .)
 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete the Part III.)
 10 An organization organized and operated exclusively to test for public safety See section 509(a)(4). (see instructions)
 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 By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 h Provide the following information about the organizations the organization supports.

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?	(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No		Yes	No	
Total								

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

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 any "unusual grants")	503,142.	503,086.	566,415.	635,021.	616,442.	2824106.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 - 3	503,142.	503,086.	566,415.	635,021.	616,442.	2824106.
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						2824106.

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	503,142.	503,086.	566,415.	635,021.	616,442.	2824106.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	229,016.	231,122.	385,493.	668,363.	288,608.	1802602.
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.)	68,164.	74,769.	30,521.	17,382.	5,858.	196,694.
11 Total support. Add lines 7 through 10						4823402.
12 Gross receipts from related activities, etc (see instructions)					12	18,554,089.
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	58.55	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	55.45	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>	
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		<input type="checkbox"/>	
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		<input type="checkbox"/>	
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		<input type="checkbox"/>	
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		<input type="checkbox"/>	

Schedule A (Form 990 or 990-EZ) 2008

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 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")						
2 Gross receipts from admissions, 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 Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts 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 June 30, 1975						
c 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 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	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

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

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 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 ►

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

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

OMB No 1545-0047

2008

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► To be completed by organizations described below.

► Attach to Form 990 or Form 990-EZ.

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization

YES HOUSING INC.

Employer identification number

85-0388252

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.

See the instructions for Schedule C for details

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures
- 3 Volunteer hours

► \$ _____

Part I-B To be completed by all organizations exempt under section 501(c)(3).

See the instructions for Schedule C for details

- 1 Enter the amount of any excise tax incurred by the organization under section 4955
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?

► \$ _____

Yes No
 Yes No

4a Was a correction made?

b If "Yes," describe in Part IV

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).

See the instructions for Schedule C for details

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities
- 3 Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b
- 4 Did the filing organization file Form 1120-POL for this year?
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

► \$ _____

► \$ _____

► \$ _____

Yes No

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details

A Check ► if the filing organization belongs to an affiliated group

B Check ► if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a Enter -0- if line g is more than line a			
i Subtract line 1f from line 1c Enter -0- if line f is more than line c			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		X	
i Other activities? If "Yes," describe in Part IV	X		9,534.
j Total lines 1c through 1i			9,534.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." See Schedule C instructions for details.

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

PART II-B, LINE 1(I), OTHER LOBBYING ACTIVITIES:

YES HOUSING INC. CONTRACTED WITH A CONSULTANT TO ATTEND EACH JANUARY

THRU FEBRUARY STATE LEGISLATIVE SESSION TO MONITOR FOR ANY LEGISLATION

THAT MAY HAVE AN IMPACT ON YES' MISSION. THE CONSULTANT WOULD NOTIFY

YES' CEO IF HE THOUGHT A YES REPRESENTATIVE SHOULD BE PRESENT PRIOR TO

A LEGISLATIVE VOTE BEING TAKEN.

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, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

YES HOUSING INC.

Employer identification number
85-0388252

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
2a	
2b	
2c	
2d	

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

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 easements 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 section 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.

1a 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.

1b If the organization elected, as permitted under SFAS 116, 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 <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other _____
c <input type="checkbox"/> Preservation for future generations	

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

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

	Amount
1c	
1d	
1e	
1f	

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

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

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

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		2,308,116.		2,308,116.
b Buildings		5,574,223.	1,956,345.	3,617,878.
c Leasehold improvements				
d Equipment		560,267.	12,283.	547,984.
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))			►	6,473,978.

Schedule D (Form 990) 2008

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(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 (Col (b) should equal Form 990, Part X, col (B) line 12.) ►

Part VIII Investments - Program Related. See Form 990, Part X, line 13

Total. (Col (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
PROGRAM-RELATED INVESTMENT IN BRENTWOOD GARDENS APTS, LP	773,603.
PROGRAM-RELATED INVESTMENT IN MONTANA MEADOWS APTS, LP	411,080.
PROGRAM-RELATED INVESTMENT IN WILDEWOOD APTS, LP	174,959.
PROGRAM-RELATED INVESTMENT IN ROSWELL SUMMIT APTS, LP	100.
PROGRAM-RELATED INVESTMENT IN OTERO VILLAGE, LP	100.
PROGRAM-RELATED INVESTMENT IN VISTA GRANDE APTS, LP	100.
PROGRAM-RELATED INVESTMENT IN APPLE RIDGE APTS, LP	100.
DEVELOPMENT FEES RECEIVABLE	2,805,616.
PREDEVELOPMENT CAPITALIZED COSTS	10,000.

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

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
SECURITY DEPOSITS/PREPAID RENT	23,558.

In Part XIV, provide the text of the footnote to the organization's t

23,558.

III 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
832053

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

1	2,034,445.
2	3,064,210.
3	-1,029,765.
4	-1,272,078.
5	
6	
7	
8	58,155.
9	-1,213,923.
10	-2,243,688.

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

1	879,182.
2	
2a	-1,272,078.
2b	31,003.
2c	
2d	85,819.
2e	-1,155,256.
3	2,034,438.
4	
4a	
4b	7.
4c	7.
5	2,034,445.

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

1	3,122,870.
2	
2a	31,003.
2b	
2c	
2d	27,657.
2e	58,660.
3	3,064,210.
4	
4a	
4b	
4c	0.
5	3,064,210.

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 X: PURSUANT TO FSP FINANCIAL INTERPRETATION NUMBER (FIN)

48-3, MANAGEMENT HAS ELECTED TO DEFER THE APPLICATION OF FIN NO. 48 -

ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES TO FISCAL YEARS BEGINNING AFTER
DECEMBER 15, 2008.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

K-1 ACTIVITY: 180.

CONSOLIDATING AJE: 57975.

Part XIV Supplemental Information (continued)**PART XII, LINE 2D - OTHER ADJUSTMENTS:**REVENUE OF AFFILIATE: 85632.RENTAL LOSS ACTIVITY FROM K-1 ACTIVITY: 187.**PART XII, LINE 4B - OTHER ADJUSTMENTS:**INTEREST INCOME FROM K-1 ACTIVITY: 7.**PART XIII, LINE 2D - OTHER ADJUSTMENTS:**EXPENSES OF AFFILIATE: 27657.

SCHEDULE J
(Form 990)Department of the Treasury
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.

OMB No 1545-0047

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Name of the organization

YES HOUSING INC.Employer identification number
85-0388252**Part I Questions Regarding Compensation**

1a 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

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 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?

3 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

<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a,

a Receive a severance payment or change of control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c 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.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 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?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III.

6 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:

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 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

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III

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Schedule J (Form 990) 2008

832111
12-23-08

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

For each individual whose compensation must be reported in Schedule C, 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.

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.

PART I, LINE 1A: THE ORGANIZATION PAID HEALTH CLUB DUES FOR TWO OF THE OFFICERS TO PROVIDE THEM NETWORKING OPPORTUNITIES WITH INFLUENTIAL INDIVIDUALS IN THE COMMUNITY. THESE EXPENDITURES WERE MADE TO PROMOTE AWARENESS OF THE ORGANIZATION IN THE COMMUNITY WITH A VIEW TO FURTHERING THE SCOPE OF ITS EXEMPT PURPOSES. FOR THIS REASON, THE PAYMENTS WERE TREATED AS WORKING CONDITION FRINGE BENEFITS AND NOT CONSIDERED TAXABLE COMPENSATION TO THE OFFICERS.

PART I, LINE 7: NON-FIXED PAYMENTS RECEIVED BY LISTED PERSONS ON SCHEDULE J, PART II REPRESENTS DISCRETIONARY BONUSES NOT BASED ON FORMULA SPECIFIED IN CONTRACTS.

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

YES HOUSING INC.

Employer identification number
85-0388252

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND THE ELDERLY THROUGH INVOLVEMENT IN THE DEVELOPMENT OF AFFORDABLE
HOUSING AND THE REVITALIZATION OF THE COMMUNITIES WE SERVE.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

LEASING OF COMMERCIAL FACILITIES TO HOUSE OTHER NONPROFITS AND
ACTIVITIES PERFORMED THROUGH WHOLLY OWNED SUBSIDIARY.

EXPENSES \$ 697892. INCLUDING GRANTS OF \$ 0. REVENUE \$ 619753.

**FORM 990, PART VI, SECTION A, LINE 10: THE FORM 990 IS FIRST REVIEWED BY
THE CFO AND CEO. THE CFO PROVIDES A DRAFT TO THE AUDIT COMMITTEE FOR
REVIEW AND CONCURRENCE. THE FINALIZED COPY OF THE FORM 990 IS DELIVERED TO
THE BOARD MEMBERS IN THEIR BOARD PACKETS PRIOR TO THE NEXT SCHEDULED
MEETING. THE BOARD THEN APPROVES EXECUTION AND SUBMISSION OF THE FORM 990
TO THE IRS.**

**FORM 990, PART VI, SECTION B, LINE 12C: A CONFLICT OF INTEREST STATEMENT
IS SIGNED BY EACH MEMBER OF THE BOARD, OFFICERS, AND KEY EMPLOYEES EVERY
YEAR. THE STATEMENT EXPLAINS THE TERMS AND ASKS FOR DETAILS REGARDING ANY
CONFLICT. IF A CONFLICT ARISES WHICH RELATES TO AN EMPLOYEE, IT IS
REVIEWED BY THE CEO AND THEN IS PRESENTED TO THE INDEPENDENT MEMBERS OF THE
BOARD. IF A CONFLICT ARISES WHICH RELATES TO A BOARD MEMBER, IT IS REVIEWED
BY THE CHAIRMAN OF THE BOARD AND THEN IS PRESENTED TO THE INDEPENDENT
MEMBERS OF THE BOARD. A PERSON WITH A CONFLICT IS NOT ALLOWED TO VOTE ON
SUCH TRANSACTION.**

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.

Name of the organization

YES HOUSING INC.

Employer identification number
85-0388252

FORM 990, PART VI, SECTION B, LINE 15: AT THE MARCH 2009 BOARD MEETING,
THE CEO PROVIDED THE BOARD WITH SEVERAL COMPENSATION REPORTS USED TO
DETERMINE THE REASONABILITY OF THE TOP MANAGEMENT POSITIONS IN THE
ORGANIZATION. THE BOARD INDICATED THAT TOP MANAGEMENT COMPENSATION LEVELS
WERE JUST AND CONFORMING TO CURRENT MARKET BUT REFERRED THE CEO'S
COMPENSATION TO THE INDEPENDENT WAGE AND COMPENSATION COMMITTEE. THE WAGE
AND COMPENSATION COMMITTEE MET AND REVIEWED SEVERAL COMPENSATION REPORTS
AND STUDIES CONSISTING OF THE SEPTEMBER 2008 GUIDESTAR COMPENSATION REPORT;
FORM 990'S FROM OTHER LIKE ENTITIES; THE NEW MEXICO BUSINESS WEEKLY DATED
DECEMBER 2008, NON-PROFITS RANKED BY INCOME; AND NM DOL SALARY SURVEYS.
THE WAGE AND COMPENSATION COMMITTEE RECOMMENDED APPROVAL AND THE BOARD
APPROVED THE CEO COMPENSATION AT THE APRIL 15, 2009 BOARD MEETING. THE
BOARD DETERMINED THAT THE CEO'S COMPENSATION WILL BE REVIEWED EVERY THREE
(3) YEARS. THE APPROVAL PROCESS WAS DOCUMENTED.

THE COMPENSATION COMMITTEE (CEO, EVP, VP/CFO) REVIEWED SEVERAL COMPENSATION
REPORTS AND STUDIES CONSISTING OF THE SEPTEMBER 2008 GUIDESTAR COMPENSATION
REPORT; ROBERT HALF 2009 SALARY GUIDE; FORM 990'S FROM OTHER LIKE
ENTITIES; NM DOL SALARY SURVEYS; AND ALSO COMMUNICATED WITH SENIOR
MANAGEMENT OF SIMILAR ORGANIZATIONS TO DETERMINE THE REASONABILITY OF KEY
EMPLOYEES. IT WAS DETERMINED THAT BASED ON COMPARABLE DATA AND
COMPENSATION REPORTS, KEY EMPLOYEE SALARIES WERE WITHIN REASON AND
CONFORMING TO THE CURRENT MARKET.

FORM 990, PART VI, SECTION C, LINE 18: THE FORM 990 AND FORM 1023 ARE
AVAILABLE ON THE ORGANIZATIONS WEBSITE. THE PUBLIC INSPECTION COPY OF THE

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.
832211
12-18-08

Schedule O (Form 990) 2008

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

YES HOUSING INC.

Employer identification number
85-0388252

FORM 990 AND FORM 1023 ARE ALSO AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19: THE AUDITED FINANCIAL STATEMENTS
AND CONFLICT OF INTEREST POLICY ARE AVAILABLE ON THE ORGANIZATIONS WEBSITE.
GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE ALSO AVAILABLE
UPON REQUEST.

FORM 990, PART XI, LINE 2B AND 2C

THE ORGANIZATIONS FINANCIAL STATEMENTS WERE AUDITED BY AN INDEPENDENT
ACCOUNTANT ON A CONSOLIDATED BASIS. THE ORGANIZATION HAS AN AUDIT
COMMITTEE THAT OVERSEES THE AUDIT AND SELECTION OF AN INDEPENDENT
ACCOUNTANT. THIS PROCESS HAS NOT CHANGED FROM PRIOR YEAR.

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: TAMMARA BACA

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

DAUGHTER-IN-LAW OF CEO

(C) TYPE OF ASSISTANCE: SCHOLARSHIP \$1500

FORM 990, PART IV, LINE 12

THE ORGANIZATION HAD AUDITED FINANCIALS PREPARED FOR THE CURRENT YEAR
ON A CONSOLIDATED BASIS.

Name of the organization

KES HOUSING INC.

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
YES BRENTWOOD GARDENS, LLC - 85-0483745	AFFORDABLE HOUSING	NEW MEXICO	-2.	773,601.	YES HOUSING INC.
104 ROMA NW ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NEW MEXICO	-1.	436,066.	YES HOUSING INC.
YES MONTANA MEADOWS, LLC - 85-0480048	AFFORDABLE HOUSING	NEW MEXICO	-7.	251,041.	YES HOUSING INC.
104 ROMA NW ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NEW MEXICO	-2.	29,507.	YES HOUSING INC.
YES WILDEWOOD, LLC - 85-0475448	AFFORDABLE HOUSING	NEW MEXICO			
104 ROMA NW ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NEW MEXICO			
YES APPLE RIDGE, LLC - 72-1526695	AFFORDABLE HOUSING	NEW MEXICO			
104 ROMA NW ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NEW MEXICO			

Part II Identification of Related Tax-Exempt Organizations

Part III Identification of Related Organizations Taxable as a Partnership

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportion- ate allocations?	(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner Yes/No
YES LOS TRES LLC - 20-2786022 104 ROMA ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NM	YES OF ARIZONA, LIC	RELATED	-105.	1.001.	X	N/A	X
OTERO VILLAGE LIMITED PARTNERSHIP - 86-0963359 104 ROMA, ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NM	YES HOUSING INC.	RELATED	-117.	178.668.	X	N/A	X
APPLE RIDGE APARTMENTS LP - 72-1526697 104 ROMA ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NM	YES APPLE RIDGE LIC	RELATED	-2.	520.581.	X	N/A	X
BRENTWOOD GARDENS APARTMENTS LP - 85-0483988 104 ROMA ALBUQUERQUE, NM 87102	AFFORDABLE HOUSING	NM	YES BRENTWOOD GARDENS LLC RELATED		-2.	852.300.	X	N/A	X

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
YES OF ARIZONA LLC - 20-4086794 104 ROMA ALBUQUERQUE, NM	AFFORDABLE HOUSING	AZ	YES HOUSING OF ARIZONA INC.	C CORP	0.	0.	100%
YES ROSWELL SUMMIT LLC - 26-0524004 104 ROMA ALBUQUERQUE, NM	AFFORDABLE HOUSING	NM	YES HOUSING INC.	C CORP	-9.	943,611.	100%
YES BELLA VISTA LLC - 26-0727524 104 ROMA ALBUQUERQUE, NM	AFFORDABLE HOUSING	NM	YES HOUSING INC.	C CORP	-19.	3,202,745.	67.00%

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?

- 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

Yes

No

1a	X
1b	X
1c	X
1d	X
1e	X

1f	X
1g	X
1h	X
1i	X

1j	X
1k	X
1l	X
1m	X
1n	X

1o	X
1p	X

1q	X
1r	X

(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) YES HOUSING OF ARIZONA INC.	D	1,009,263.
(2)		
(3)		
(4)		
(5)		
(6)		

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entry 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.

Employer identification number 85-0388252

Part I Continuation of 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
YES VISTA GRANDE, LLC - 45-0514260	104 ROMA NW	AFFORDABLE HOUSING	NEW MEXICO	- 23 .	- 47,081 .	YES HOUSING INC.					
1ST AND ROMA, LLC - 27-0981070	104 ROMA NW	INACTIVE	NEW MEXICO	0 .	0 .	YES HOUSING INC.					
104 ROMA NW	ALBUQUERQUE, NM 87102										

LHHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R-1 (Form 990) 2008

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3 month extension on a previously filed Form 8868

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)			
Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization YES HOUSING INC.		Employer identification number 85-0388252
	Number, street, and room or suite no. If a P O box, see instructions 104 ROMA NW		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ALBUQUERQUE, NM 87102		

Check type of return to be filed (File a separate application for each return)

Form 990 Form 990-EZ Form 990-T (sec. 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
 Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

CLYDE S. SKINNER

- The books are in the care of ► **104 ROMA NW - ALBUQUERQUE, NM 87102**
Telephone No ► **(505) 254-1373** FAX No ► _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **MAY 15, 2010**
 5 For calendar year _____, or other tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**
 6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
 7 State in detail why you need the extension

**TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION
NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$
		N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► **Marla Castner** Title ► **CPA**

Date ► **2-10-10**

Form 8868 (Rev. 4-2009)