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SCANNED AUG 05 2010

Form **990**

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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 09/01, 2008, and ending 08/31, 2009

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	C Name of organization IRONBOUND COMMUNITY CORPORATION Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 179 VAN BUREN STREET City or town, state or country, and ZIP + 4 NEWARK, NJ 07105	D Employer identification number 22-1916086
		E Telephone number (973) 589-3353
		G Gross receipts \$ 5,944,473.
		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list. (see instructions)
F Name and address of principal officer JOSEPH DELLA FAVE 179 VAN BUREN STREET NEWARK, NJ 07105		
I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) 4947(a)(1) or 527		
J Website: ▶ WWW.IRONBOUNDCC.ORG/		
K Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ L Year of formation 1970 M State of legal domicile NJ		

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE ORGANIZATION OPERATES VARIOUS COMMUNITY SERVICE PROGRAMS THAT BENEFIT THE PEOPLE AND THEIR FAMILIES THAT LIVE IN THE COMMUNITY.		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	6
	5 Total number of employees (Part V, line 2a)	5	165
	6 Total number of volunteers (estimate if necessary)	6	100
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	
b Net unrelated business taxable income from Form 990-T, line 34	7b		
Revenue	8 Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	5,025,075.	5,094,182.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	788,670.	788,083.
	11 Other revenue (Part VIII, column (A), lines 5, 6a, 8c, 9c, 10c, and 11a)	7,622.	3,164.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	121,132.	59,044.
		5,942,499.	5,944,473.
	13 Grants and similar amounts paid (Part IX, column (A), line 1)		NONE
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)		NONE
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,492,445.	3,566,204.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		NONE
	b Total fundraising expenses, Part IX, column (D), line 25 ▶ 64,109.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,761,389.	2,192,450.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	5,253,834.	5,758,654.
	19 Revenue less expenses Subtract line 18 from line 12	688,665.	185,819.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	7,900,146.	8,052,015.
	22 Net assets or fund balances Subtract line 21 from line 20	5,276,853.	5,244,575.
		2,623,293.	2,807,440.

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.		
	Signature of officer <i>Joseph Della Fave</i> Type or print name and title JOSEPH DELLA FAVE, EXEC. DIRECTOR	Date	7/9/10
Paid Preparer's Use Only	Preparer's signature	Date	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 WITHUMSMITH+BROWN, P.C. ONE SPRING STREET NEW BRUNSWICK, NJ 08901	7/8/10 Check if self-employed ☐	P00024514 EIN ▶ 22-2027092 Phone no ▶ 732-828-1614

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

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

Form 990 (2008)

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

THE ORGANIZATION OPERATES VARIOUS COMMUNITY SERVICE PROGRAMS THAT BENEFIT THE PEOPLE AND THEIR FAMILIES THAT LIVE IN 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 \$ 2,820,227, including grants of \$) (Revenue \$)

PRESCHOOL - EARLY CHILDHOOD CENTER -- TO PROVIDE EARLY CHILDHOOD CARE AND EDUCATIONAL SERVICES TO 150 CHILDREN

4b (Code) (Expenses \$ 729,830, including grants of \$) (Revenue \$)

ABBOTT FAMILY OUTREACH SUPERVISION - TO PROVIDE A WELL-PLANNED, HIGH QUALITY PRESCHOOL PROGRAM FOR THREE AND FOUR YEAR OLD CHILDREN IN NEW JERSEY'S LOWEST-INCOME SCHOOL DISTRICTS - KNOWN AS ABBOTT DISTRICTS.

4c (Code) (Expenses \$ 500,255, including grants of \$) (Revenue \$)

AFTER-SCHOOL DAY-CARE CENTER -- TO PROVIDE AFTER-SCHOOL CARE AND ENRICHMENT FOR 280 CHILDREN WHOSE PARENTS WORK FULL-TIME AFTER REGULAR HOURS.

4d Other program services (Describe in Schedule O)

SEE STATEMENT 1

(Expenses \$ 1,387,805, including grants of \$) (Revenue \$)

4e Total program service expenses ► \$ 5,438,117. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

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Yes No

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

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

Section B. Policies

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

Section C. Disclosure

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

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: **ORGANIZATION 179 VAN BUREN STREET NEWARK, NJ 07105**
973-589-3353

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Part VIII Statement of Revenue**22-1916086**

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions) . .	1e	4,222,225.			
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	871,957.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		5,094,182.			
Program Service Revenue				Business Code			
	2a	PARENTS FEES, TUITION, & VOUCHERS			788,083.	788,083.	
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		788,083.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) STMT 2			3,164.		3,164.
	4	Income from investment of tax-exempt bond proceeds . . .			NONE		
	5	Royalties			NONE		
		(i) Real	(ii) Personal				
	6a	Gross Rents					
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)			NONE		
		(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory					
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)			NONE		
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a					
	b	Less: direct expenses b					
	c	Net income or (loss) from fundraising events			NONE		
	9a	Gross income from gaming activities See Part IV, line 19 a					
	b	Less: direct expenses b					
	c	Net income or (loss) from gaming activities			NONE		
	10a	Gross sales of inventory, less returns and allowances a					
b	Less: cost of goods sold b						
c	Net income or (loss) from sales of inventory			NONE			
Miscellaneous Revenue			Business Code				
11a	MISCELLANEOUS			59,044.		59,044.	
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d			59,044.			
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			5,944,473.	788,083.	62,208.	

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 . . .	NONE			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	159,020.	NONE	127,215.	31,805.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	2,756,959.	2,735,803.	16,925.	4,231.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	NONE			
9 Other employee benefits	380,547.	372,076.	6,777.	1,694.
10 Payroll taxes	269,678.	255,761.	11,134.	2,783.
11 Fees for services (non-employees):				
a Management	NONE			
b Legal	NONE			
c Accounting	NONE			
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees	NONE			
g Other	654,252.	621,794.	25,966.	6,492.
12 Advertising and promotion	NONE			
13 Office expenses	77,400.	59,335.	14,451.	3,614.
14 Information technology	NONE			
15 Royalties	NONE			
16 Occupancy	49,144.	25,961.	18,546.	4,637.
17 Travel	46,852.	45,470.	1,106.	276.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	27,718.	24,064.	2,923.	731.
20 Interest	360,048.	360,048.	NONE	NONE
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization . . .	173,622.	172,813.	647.	162.
23 Insurance	87,996.	85,832.	1,731.	433.
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a <u>SUBSTITUTES</u>	62,859.	62,859.	NONE	NONE
b <u>FOOD</u>	243,391.	243,029.	290.	72.
c <u>EDUCATIONAL MATERIALS/SUPPLI</u>	57,100.	55,740.	1,088.	272.
d <u>REPAIRS AND MAINTENANCE</u>	101,605.	101,584.	17.	4.
e <u>UTILITIES</u>	91,577.	88,417.	2,528.	632.
f All other expenses	158,886.	127,531.	25,084.	6,271.
25 Total functional expenses. Add lines 1 through 24f	5,758,654.	5,438,117.	256,428.	64,109.
26 Joint Costs. Check here ☐ If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	392,832.	1	322,265.
	2 Savings and temporary cash investments		2	495,921.
	3 Pledges and grants receivable, net	1,153,693.	3	1,030,953.
	4 Accounts receivable, net		4	6,564.
	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		7	
	8 Inventories for sales or use		8	
	9 Prepaid expenses and deferred charges STMT. 3	37,838.	9	29,384.
	10a Land, buildings, and equipment cost basis 10a	7,225,284.		
	b Less accumulated depreciation. Complete Part VI of Schedule D. 10b	1,088,386.		
		6,296,569.	10c	6,136,898.
	11 Investments - publicly traded securities STMT. 4	9,263.	11	7,782.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	9,951.	15	22,248.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	7,900,146.	16	8,052,015.	
Liabilities	17 Accounts payable and accrued expenses	185,462.	17	216,701.
	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 STMT. 5	5,091,391.	23	5,027,874.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	5,276,853.	26	5,244,575.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,899,793.	27	2,006,393.
	28 Temporarily restricted net assets	723,500.	28	801,047.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	2,623,293.	33	2,807,440.
	34 Total liabilities and net assets/fund balances	7,900,146.	34	8,052,015.

Part XI Financial Statements and Reporting

		Yes	No
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?	2a	x
b	Were the organization's financial statements audited by an independent accountant?	2b	x
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?	2c	x
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	x
b	If "Yes," did the organization undergo the required audit or audits?	3b	x

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1)
nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086

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 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? _____

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

h Provide the following information about the organizations the organization supports

(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 US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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")	3,589,745.	3,575,105.	3,302,053.	5,025,075.	5,094,182.	20,586,160.
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	3,589,745.	3,575,105.	3,302,053.	5,025,075.	5,094,182.	20,586,160.
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						20,586,160.

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.	3,589,745.	3,575,105.	3,302,053.	5,025,075.	5,094,182.	20,586,160.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	15,295.	35,022.	33,133.	7,622.	3,164.	94,236.
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)	61,558.	78,468.	76,497.	121,132.	59,044.	396,699.
11 Total support. Add lines 7 through 10						21,077,095.
12 Gross receipts from related activities, etc. (See instructions)					12	2,502,611.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	97.67 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	95.02 %
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		☒
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		☐
b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal 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 ☐		

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

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2004	2005	2006	2007	2008	TOTAL
MISCELLANEOUS	61,558.	78,468.	76,497.	121,132.	59,044.	396,699.
TOTALS	61,558.	78,468.	76,497.	121,132.	59,044.	396,699.

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

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086

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 importantly land area
☐ Protection of natural habitat	☐ Preservation of certified historic structure
☐ Preservation of open space	

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

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

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation 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 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

b 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** ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations

- d** ☐ Loan or exchange programs
e ☐ Other _____

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

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

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

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

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

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f 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.

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

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

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

- a** Board designated or quasi-endowment ▶ _____ %
b Permanent endowment ▶ _____ %
c Term endowment ▶ _____ %

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

- (i)** unrelated organizations
(ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	NONE	984,400.		984,400.
b Buildings	NONE	5,685,545.	604,376.	5,081,169.
c Leasehold improvements				
d Equipment	NONE	192,955.	181,614.	11,341.
e Other		362,383.	302,396.	59,987.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c))				6,136,897.

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

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

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

Part IX **Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
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	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	5,944,473.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,758,654.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	185,819.
4	Net unrealized gains (losses) on investments	4	-1,672.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	-1,672.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	184,147.

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

1	Total revenue, gains, and other support per audited financial statements	1	5,942,801.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-1,672.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-1,672.
3	Subtract line 2e from line 1	3	5,944,473.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	5,944,473.

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

1	Total expenses and losses per audited financial statements	1	5,758,654.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	5,758,654.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	5,758,654.

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

SEE PAGE 5

Part XIV Supplemental Information (continued)

FIN 48

FORM 990, SCHEDULE D, PART X

IRONBOUND COMMUNITY CORPORATION IS EXEMPT FROM FEDERAL INCOME TAXES

UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THEREFORE, NO

PROVISION FOR FEDERAL INCOME TAXES HAS BEEN RECORDED IN THE FINANCIAL

STATEMENTS.

THE ORGANIZATION, IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS BOARD

("FASB") FINANCIAL STAFF POSITION FIN 48-3, HAS DEFERRED THE APPLICATION

OF FIN 48, "ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES" UNTIL ITS FIRST

FISCAL YEAR BEGINNING AFTER DECEMBER 15 2008. THE ORGANIZATION'S POLICY

IS TO EVALUATE UNCERTAIN TAX POSITIONS IN ACCORDANCE WITH FASB NO. 5,

"ACCOUNTING FOR CONTINGENCIES".

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Attach to Form 990 or Form 990-EZ.
▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, lines 38b or 40b.

OMB No 1545-0047

2008

**Open To Public
Inspection**

Name of the organization

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only)

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
JENNIFER STRADIOTTI	DAUGHTER OF ED. PRESIDENT	16,541.	SALARY		X

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

Schedule L (Form 990 or 990-EZ) 2008

**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

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086

PROCESS USED TO REVIEW FORM 990

PART VI, SECTION A, LINE 10

**FORM 990 IS CHECKED FOR ACCURACY AGAINST THE FINAL TRIAL BALANCE AND THE
AUDITED FINANCIAL STATEMENTS. THE 990 IS THEN GIVEN TO THE BOARD FOR
REVIEW AND APPROVAL.**

Name of the organization

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086**HOW ORGANIZATION MONITORS CONFLICT OF INTEREST POLICY****PART VI, SECTION B, LINE 12C****TO REGULARLY AND CONSISTENTLY MONITOR AND ENFORCE COMPLIANCE WITH THE****CONFLICT OF INTEREST POLICY, THE ORGANIZATION REQUIRES, OFFICERS,****DIRECTORS, AND KEY EMPLOYEES TO ANNUALLY DISCLOSE INTERESTS THAT COULD****GIVE RISE TO CONFLICTS, ALONG WITH REQUIRING THEM TO ANNUALLY SIGN A****CONFLICT OF INTEREST POLICY.**

Name of the organization

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086**PROCESS FOR DETERMINING COMPENSATION - TOP MANAGEMENT OFFICIALS****PART VI, SECTION B, LINE 15A****THE BOARD OF TRUSTEES PERSONNEL COMMITTEE REVIEWS EXECUTIVE DIRECTOR'S****PERFORMANCE AND SALARY STATUS. THE COMMITTEE THEN RECOMMENDS SALARY****INCREASE TO BOARD OF TRUSTEES. BOARD REVIEWS PROPOSAL FROM PERSONNEL****COMMITTEE AND MAKES ANY ADJUSTMENTS DEEMED NECESSARY. BOARD OF TRUSTEES****THEN VOTE ON PROPOSAL.**

Name of the organization

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086**PROCESS FOR DETERMINING COMPENSATION - OTHER OFFICERS OR KEY EMPLOYEES****PART VI, SECTION B, LINE 15B****BOARD OF TRUSTEES SET GUIDELINES FOR SALARY INCREASES EACH YEAR. CFO****DRAFTS BUDGET FOR SALARY INCREASES BY EMPLOYEE BASED ON BOARD OF TRUSTEES****GUIDELINES FOR REVIEW BY EXECUTIVE DIRECTOR. EXECUTIVE DIRECTOR REVIEWS****BUDGET PROPOSAL AND MAKES ANY ADJUSTMENTS OR RECOMMENDATIONS TO PRESENT****TO THE BOARD OF TRUSTEES PERSONNEL COMMITTEE. BOARD REVIEWS PROPOSAL****FROM PERSONNEL COMMITTEE AND MAKES ANY ADJUSTMENTS DEEMED NECESSARY AND****PRESENTS PROPOSAL TO BOARD OF TRUSTEES FOR A VOTE.**

Name of the organization

IRONBOUND COMMUNITY CORPORATION

Employer identification number

22-1916086**HOW ORGANIZATION MAKES DOCUMENTS AVAILABLE TO THE PUBLIC****PART VI, SECTION C, LINE 19****ALL GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL****STATEMENTS ARE MADE AVAILABLE TO PUBLIC UPON REQUEST AT: 179 VAN BUREN****ST., NEWARK, NJ 07656.**

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

DESCRIPTION	GRANTS	EXPENSES	REVENUE
FAMILY SUCCESS CENTERS		414,001.	
COMMUNITY OUTREACH		378,010.	
SENIOR CITIZENS		420,492.	
MENTAL HEALTH		51,320.	
ADULT EDUCATION		123,982.	
TOTALS		1,387,805.	

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST ON SAVINGS	3,164.			3,164.
TOTALS	3,164.			3,164.

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
PREPAID INSURANCE	34,188.	25,734.
PREPAID OTHER	3,650.	3,650.
	-----	-----
TOTALS	37,838.	29,384.
	=====	=====

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	COST OR FMV -----
MONEY MARKET FUNDS	2,023.	2,214.	FMV
400 SHS NEWELL RUBBERMAID INC	7,240.	5,568.	FMV
	-----	-----	
TOTALS	9,263.	7,782.	
	=====	=====	

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE
=====LENDER: COMMUNITY EQUITY PARTNERS OF NJ
INTEREST RATE: 7.350000BEGINNING BALANCE DUE 2,047,561.
ENDING BALANCE DUE 2,011,600.
-----LENDER: COMMUNITY LOAN FUND
INTEREST RATE: 7.750000BEGINNING BALANCE DUE 1,830,000.
ENDING BALANCE DUE 1,830,000.
-----LENDER: COMMUNITY LENDING PARTNERS OF NJ
INTEREST RATE: 7.250000BEGINNING BALANCE DUE 986,065.
ENDING BALANCE DUE 970,784.
-----LENDER: NJ COMMUNITY LOAN FUND
ORIGINAL AMOUNT: 300,000.
INTEREST RATE: 8.500000BEGINNING BALANCE DUE 227,765.
ENDING BALANCE DUE 215,490.
-----TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 5,091,391.
=====TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 5,027,874.
=====

Description of Property

DEPRECIATION

[illegible]

Listed Property

[illegible]

AMORTIZATION

[illegible]

*Assets Retired
JSA
8X9024 1 000