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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2009

Open to Public Inspection

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

A For the 2009 calendar year, or tax year beginning 01-01-2009 and ending 12-31-2009

- B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending

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

C Name of organization: HOUSING VERMONT. Doing Business As. Number and street (or P O box if mail is not delivered to street address): 123 ST PAUL STREET. Room/suite. City or town, state or country, and ZIP + 4: BURLINGTON, VT 054018411

D Employer identification number: 03-0315075. E Telephone number: (802) 863-8424. G Gross receipts \$ 3,065,079

F Name and address of principal officer: GLENN VON BERNEWITZ, 123 ST PAUL STREET, BURLINGTON, VT 05401

H(a) Is this a group return for affiliates? Yes No. H(b) Are all affiliates included? Yes No. H(c) Group exemption number

I Tax-exempt status: 501(c) ( 3 ) (Insert no ) 4947(a)(1) or 527

J Website: www hvt org

K Form of organization: Corporation Trust Association Other. L Year of formation: 1988. M State of legal domicile: VT

Part I Summary

Table with 4 columns: Description, Prior Year, Current Year, and Net Assets or Fund Balances. Rows include: 1. Mission statement, 2-7. Activities & Governance, 8-12. Revenue, 13-19. Expenses, 20-22. Net Assets or Fund Balances.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here: Signature of officer: GLENN VON BERNEWITZ CHIEF FINANCIAL OFFICER. Date: 2010-10-15

Paid Preparer's Use Only: Preparer's signature: Glen A Bolster CPA. Firm's name: A M PEISCH & COMPANY LLP, 106 HIGHPOINT CENTER SUITE 400, COLCHESTER, VT 054465861. Preparer's identifying number: (802) 654-7255

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

**Part III Statement of Program Service Accomplishments**

**1** Briefly describe the organization's mission

The mission of Housing Vermont is to produce permanently affordable housing for Vermonters through partnerships with communities and the private sector

**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 \$ 2,343,720 including grants of \$ ) (Revenue \$ 2,852,631 )  
FOSTERING LOW-INCOME HOUSING, ALLEVIATION AND PREVENTION OF COMMUNITY DETERIORATION THROUGH THE PRODUCTION AND REHABILITATION OF AFFORDABLE HOUSING

**4b** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4c** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )






**4d** Other program services (Describe in Schedule O )  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses \$ 2,343,720

Part IV Checklist of Required Schedules

Table with 3 main columns: Question, Yes, No. Rows 1-20 covering various organizational requirements like political activities, lobbying, donor funds, and financial statements.

**Part IV Checklist of Required Schedules** *(continued)*

<b>21</b>	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . . . .</i>	<b>21</b>		No
<b>22</b>	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III . . . . .</i>	<b>22</b>		No
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J . . . . .</i>	<b>23</b>		No
<b>24a</b>	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25 . . . . .</i>	<b>24a</b>		No
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>		
<b>c</b>	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	<b>24c</b>		
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>		
<b>25a</b>	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . . . .</i>	<b>25a</b>		No
<b>b</b>	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I . . . . .</i>	<b>25b</b>		No
<b>26</b>	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? <i>If "Yes," complete Schedule L, Part II . . . . .</i>	<b>26</b>		No
<b>27</b>	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III . . . . .</i>	<b>27</b>		No
<b>28</b>	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
<b>a</b>	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	<b>28a</b>		No
<b>b</b>	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	<b>28b</b>		No
<b>c</b>	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	<b>28c</b>		No
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M . . . . .</i>	<b>29</b>		No
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M . . . . .</i>	<b>30</b>		No
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I . . . . .</i>	<b>31</b>		No
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II . . . . .</i>	<b>32</b>		No
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I . . . . .</i> 	<b>33</b>		No
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .</i> 	<b>34</b>	Yes	
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i> 	<b>35</b>	Yes	
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i> 	<b>36</b>		No
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI . . . . .</i> 	<b>37</b>		No
<b>38</b>	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	<b>38</b>	Yes	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .		
	<b>1a</b> 17		
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .		
	<b>1b</b> 0		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .		
	<b>1c</b>		
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .		
	<b>2a</b> 24		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions) . . . . .	Yes	
	<b>2b</b>		
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .		No
	<b>3a</b>		
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .		
	<b>3b</b>		
<b>4a</b>	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)? . . . . .		No
	<b>4a</b>		
<b>b</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 . . . . .		
	<b>4b</b>		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		No
	<b>5a</b>		
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .		No
	<b>5b</b>		
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .		
	<b>5c</b>		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .		No
	<b>6a</b>		
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
	<b>6b</b>		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .		No
	<b>7a</b>		
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		
	<b>7b</b>		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		No
	<b>7c</b>		
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .		
	<b>7d</b>		
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .		No
	<b>7e</b>		
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		No
	<b>7f</b>		
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .		No
	<b>7g</b>		
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .		No
	<b>7h</b>		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .		
	<b>8</b>		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966? . . . . .		
	<b>9a</b>		
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .		
	<b>9b</b>		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter		
<b>a</b>	Gross income from members or shareholders . . . . .	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . . .	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body (11); 1b Enter the number of voting members that are independent (11); 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? (No); 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? (No); 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a material diversion of the organization's assets? (No); 6 Does the organization have members or stockholders? (Yes); 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? (Yes); 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (No); 9 Is there any officer, director, 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 (No).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates? (No); 10b 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?; 11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11A Describe in Schedule O the process, if any, used by the organization to review the Form 990; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done (Yes); 13 Does the organization have a written whistleblower policy? (No); 14 Does the organization have a written document retention and destruction policy? (No); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official (Yes); 15b Other officers or key employees of the organization (Yes); 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? (Yes); 16b 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? (Yes).

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply: Own website, Another's website, Upon request; 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table; 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: GLENN VON BERNEWITZ, 123 St Paul Street, BURLINGTON, VT 054018411, (802) 863-8424.

**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. Report compensation for the calendar year ending with or within the organization's tax year. 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 all of the organization's **current** key employees. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PAUL COSTELLO ASSISTANT SECRETARY		X		X			0	0	0	
JANET SPITLER ASSISTANT TREASURER		X		X			0	0	0	
WINSTON CHIP HART CHAIR		X		X			0	0	0	
AMY DEMETROWITZ MEMBER		X					0	0	0	
BILL MORLOCK MEMBER		X					0	0	0	
JOHN NOPPER MEMBER		X					0	0	0	
JOLINDA LACLAIR MEMBER		X					0	0	0	
MARC LANDRY MEMBER		X					0	0	0	
STEPHEN MARSH MEMBER		X					0	0	0	
STEVE PITKIN MEMBER		X					0	0	0	
BARBARA GRIMES Vice CHAIR		X		X			0	0	0	
GLENN VON BERNEWITZ V P /TREASURER	40 00			X			97,962	0	0	
KENN SASSOROSI VP - ASSET MANAGEMENT	40 00			X			97,838	0	0	
NANCY OWENS PRESIDENT	40 00			X	X		103,269	0	0	
KATHY BEYER VP - DEVELOPMENT	32 00			X			69,942	0	0	

<b>1b Total</b>	369,011	0	0
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**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **▶**1

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
<b>4</b>	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? <i>If "Yes," complete Schedule J for such individual</i>		No
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

**Section B. Independent Contractors**

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

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

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**0

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b>	Federated campaigns . . . . . <b>1a</b> 21,615					
	<b>b</b>	Membership dues . . . . . <b>1b</b> 590					
	<b>c</b>	Fundraising events . . . . . <b>1c</b>					
	<b>d</b>	Related organizations . . . . . <b>1d</b>					
	<b>e</b>	Government grants (contributions) <b>1e</b>					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above <b>1f</b>					
	<b>g</b>	Noncash contributions included in lines 1a-1f \$ _____					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶	22,205				
<b>Program Service Revenue</b>	<b>2a</b>	DEVELOPMENT FEES	900,099	1,773,178	1,773,178		
	<b>b</b>	MANAGEMENT FEES	900,099	534,727	534,727		
	<b>c</b>	STATE TAX CREDIT INCOM	900,099	372,504	372,504		
	<b>d</b>	CONSULTING INCOME	900,099	180,155	180,155		
	<b>e</b>						
	<b>f</b>	All other program service revenue					
	<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶	2,860,564				
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest and other similar amounts) . . . . . ▶	172,824			172,824	
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . ▶					
	<b>5</b>	Royalties . . . . . ▶					
	<b>6a</b>		(i) Real				
			(ii) Personal				
		<b>b</b>	Less rental expenses				
		<b>c</b>	Rental income or (loss)				
	<b>d</b>	Net rental income or (loss) . . . . . ▶					
	<b>7a</b>		(i) Securities				
			(ii) Other				
		<b>b</b>	Less cost or other basis and sales expenses				
		<b>c</b>	Gain or (loss)				
<b>d</b>	Net gain or (loss) . . . . . ▶	-7,933	-7,933				
<b>8a</b>		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . <b>a</b>					
	<b>b</b>	Less direct expenses . . . . . <b>b</b>					
	<b>c</b>	Net income or (loss) from fundraising events . . ▶					
<b>9a</b>		Gross income from gaming activities See Part IV, line 19 . . . . . <b>a</b>					
	<b>b</b>	Less direct expenses . . . . . <b>b</b>					
	<b>c</b>	Net income or (loss) from gaming activities . . ▶					
<b>10a</b>		Gross sales of inventory, less returns and allowances . . . . . <b>a</b>					
	<b>b</b>	Less cost of goods sold . . . . . <b>b</b>					
	<b>c</b>	Net income or (loss) from sales of inventory . . ▶					
	Miscellaneous Revenue	Business Code					
<b>11a</b>	MISCELLANEOUS	900,099	52		52		
<b>b</b>							
<b>c</b>							
<b>d</b>	All other revenue . . . . .						
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶	52					
<b>12</b>	<b>Total revenue.</b> See Instructions . . . . . ▶	3,047,712	2,852,631	0	172,876		

**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
<b>1</b>	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
<b>2</b>	Grants and other assistance to individuals in the U S See Part IV, line 22				
<b>3</b>	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
<b>4</b>	Benefits paid to or for members				
<b>5</b>	Compensation of current officers, directors, trustees, and key employees . . . . .	369,011	295,209	73,802	
<b>6</b>	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b>	Other salaries and wages	941,651	753,321	188,330	
<b>8</b>	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	76,985	61,588	15,397	
<b>9</b>	Other employee benefits . . . . .	242,390	193,912	48,478	
<b>10</b>	Payroll taxes . . . . .	103,945	83,156	20,789	
<b>11</b>	Fees for services (non-employees)				
<b>a</b>	Management . . . . .	24,166	19,333	4,833	
<b>b</b>	Legal . . . . .	11,109	8,887	2,222	
<b>c</b>	Accounting . . . . .	46,195	36,956	9,239	
<b>d</b>	Lobbying . . . . .				
<b>e</b>	Professional fundraising See Part IV, line 17 . . . . .				
<b>f</b>	Investment management fees . . . . .				
<b>g</b>	Other . . . . .				
<b>12</b>	Advertising and promotion . . . . .	7,908	6,326	1,582	
<b>13</b>	Office expenses . . . . .	36,932	29,546	7,386	
<b>14</b>	Information technology . . . . .	10,803	8,642	2,161	
<b>15</b>	Royalties . . . . .				
<b>16</b>	Occupancy . . . . .	116,717	93,374	23,343	
<b>17</b>	Travel . . . . .	54,876	43,901	10,975	
<b>18</b>	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b>	Conferences, conventions, and meetings . . . . .	19,759	15,807	3,952	
<b>20</b>	Interest . . . . .	125,024	100,019	25,005	
<b>21</b>	Payments to affiliates . . . . .				
<b>22</b>	Depreciation, depletion, and amortization . . . . .	16,632	13,306	3,326	
<b>23</b>	Insurance . . . . .				
<b>24</b>	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 )				
<b>a</b>	INVESTMENT EXPENSE	379,920	303,936	75,984	
<b>b</b>	BAD DEBT EXPENSE	231,053	184,842	46,211	
<b>c</b>	DUES AND SUBSCRIPTIONS	33,126	26,501	6,625	
<b>d</b>	OTHER	23,133	18,506	4,627	
<b>e</b>	DEVELOPMENT EXPENSES	22,602	18,083	4,519	
<b>f</b>	All other expenses	35,711	28,569	7,142	
<b>25</b>	<b>Total functional expenses.</b> Add lines 1 through 24f	2,929,648	2,343,720	585,928	0
<b>26</b>	<b>Joint costs.</b> 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)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	41,268	<b>1</b>	99,288
	<b>2</b> Savings and temporary cash investments . . . . .	45,084	<b>2</b>	42,282
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	2,357,155	<b>4</b>	2,327,848
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> 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 . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .	3,923,672	<b>7</b>	4,029,427
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	35,239	<b>9</b>	40,026
	<b>10a</b> Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D . . . . .	312,941		
	<b>b</b> Less accumulated depreciation . . . . .	246,952	49,341	65,989
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	390,750	<b>12</b>	374,641
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	2,529,055	<b>15</b>	2,345,775
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	9,371,564	<b>16</b>	9,325,276	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	224,068	<b>17</b>	224,441
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	25,275
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	3,910,000	<b>23</b>	3,720,000
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities. Complete Part X of Schedule D . . . . .		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	4,134,068	<b>26</b>	3,969,716
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	5,237,496	<b>27</b>	5,355,560
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	5,237,496	<b>33</b>	5,355,560	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	9,371,564	<b>34</b>	9,325,276	

**Part XI Financial Statements and Reporting**

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
<b>2b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	Yes	
<b>2c</b>	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O . . . .	Yes	
<b>2d</b>	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
<b>3a</b>	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? . . . . .		No
<b>3b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .		

**SCHEDULE A**  
(Form 990 or 990EZ)

**Public Charity Status and Public Support**

OMB No 1545-0047

**2009**

**Open to Public Inspection**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization  
HOUSING VERMONT

Employer identification number

03-0315075

**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 (For lines 1 through 11, check only one box )

- 1  A church, convention of churches, or association of churches **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).**
- 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).**
- 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 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 supported organization(s)

	Yes	No
<b>11g(i)</b>		
<b>11g(ii)</b>		
<b>11g(iii)</b>		

(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	Yes	No	
<b>Total</b>									

**Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> 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)						
<b>6 Public Support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income (Explain in Part IV ) Do not include gain or loss from the sale of capital assets						
<b>11 Total support</b> (Add lines 7 through 10)						

**12** Gross receipts from related activities, etc (See instructions ) 12

**13 First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

**14** Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f)) 14

**15** Public Support Percentage for 2008 Schedule A, Part II, line 14 15

**16a 33 1/3% support test—2009.** 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—2008.** If the organization did not check the 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—2009.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

**b 10%-facts-and-circumstances test—2008.** 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 IRC 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	15,520	100,490	18,000	80,000	21,615	235,625
<b>2</b> 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	2,157,129	2,444,228	2,588,671	2,456,676	2,302,975	11,949,679
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5	2,172,649	2,544,718	2,606,671	2,536,676	2,324,590	12,185,304
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						0
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	1,194,828	1,347,683	1,321,983	1,327,232	1,241,358	6,433,084
<b>c</b> Add lines 7a and 7b	1,194,828	1,347,683	1,321,983	1,327,232	1,241,358	6,433,084
<b>8 Public Support</b> (Subtract line 7c from line 6 )						5,752,220

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6	2,172,649	2,544,718	2,606,671	2,536,676	2,324,590	12,185,304
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	161,842	162,108	366,989	265,267	224,435	1,180,641
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b	161,842	162,108	366,989	265,267	224,435	1,180,641
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )	38,795	16,699	3,125	1,243	52	59,914
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12 )	2,373,286	2,723,525	2,976,785	2,803,186	2,549,077	13,425,859
<b>14 First Five Years</b> 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 <b>stop here</b> <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	<b>15</b>	42.840 %
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	44.840 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2009</b> (line 10c column (f) divided by line 13 column (f))	<b>17</b>	8.790 %
<b>18</b> Investment income percentage from <b>2008</b> Schedule A, Part III, line 17	<b>18</b>	8.910 %
<b>19a 33 1/3% support tests—2009.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>		
<b>b 33 1/3% support tests—2008.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>20 Private Foundation</b> If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions <input type="checkbox"/>		

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**Part IV** **Supplemental Information.** 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

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## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 03-0315075  
**Name:** HOUSING VERMONT

### Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
INVESTMENT EXPENSE	379,920	303,936	75,984	
BAD DEBT EXPENSE	231,053	184,842	46,211	
DUES AND SUBSCRIPTIONS	33,126	26,501	6,625	
OTHER	23,133	18,506	4,627	
DEVELOPMENT EXPENSES	22,602	18,083	4,519	

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

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

2009

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ. See separate instructions.

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) or Form 990-EZ, line 35a (regarding proxy tax), then

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

Name of the organization HOUSING VERMONT

Employer identification number

03-0315075

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 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 Complete if the organization is exempt under section 501(c)(3).

- 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
4a Was a correction made? Yes No
b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

- 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 exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were 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

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- 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

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) Affiliated Group Totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)														
<b>d</b> Other exempt purpose expenditures														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)														
<b>f</b> Lobbying nontaxable amount Enter the amount from the following table in both columns														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%; text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	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		
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													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)														
<b>h</b> Subtract line 1g from line 1a If zero or less, enter -0-														
<b>i</b> Subtract line 1f from line 1c If zero or less, enter -0-														
<b>j</b> 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 on page 4.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
<b>2a</b> Lobbying non-taxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots non-taxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)
	Yes	No	Amount
<b>1</b> 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			
<b>a</b> Volunteers?		No	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
<b>c</b> Media advertisements?		No	
<b>d</b> Mailings to members, legislators, or the public?		No	
<b>e</b> Publications, or published or broadcast statements?		No	
<b>f</b> Grants to other organizations for lobbying purposes?		No	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		1,500
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
<b>i</b> Other activities? If "Yes," describe in Part IV		No	
<b>j</b> Total lines 1c through 1i			1,500
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

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

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b> Section 162(e) non-deductible lobbying and political expenditures ( <b>do not include amounts of political expenses for which the section 527(f) tax was paid</b> ).		
<b>a</b> Current year	<b>2a</b>	
<b>b</b> Carryover from last year	<b>2b</b>	
<b>c</b> Total	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b> 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?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions)	<b>5</b>	

**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.

Identifier	Return Reference	Explanation
Part IV, Supplemental Information		PERSONNEL OF THE COMPANY MEET WITH LEGISLATORS AND THEIR STAFF AND ALSO PROVIDE TESTIMONY TO COMMITTEES IN ORDER TO EDUCATE AND PROVIDE FEEDBACK ON THE IMPACT OF EXISTING LAWS AS WELL AS PROPOSED LEGISLATION THAT BOTH DIRECTLY AND INDIRECTLY IMPACT THE HOUSING DELIVERY SYSTEM

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2009

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization HOUSING VERMONT

Employer identification number 03-0315075

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), 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?
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 for any other purpose conferring impermissible private benefit?

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, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

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

Table with 2 columns: Description, Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), 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, handling of violations, and enforcement of the conservation easements it holds?
6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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)?
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 Escrow and Custodial Arrangements.** Complete if the 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
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> 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 the 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
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Investment earnings or losses . . . . .					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> 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

	Yes	No
<b>(i)</b> unrelated organizations . . . . .	<b>3a(i)</b>	
<b>(ii)</b> related organizations . . . . .	<b>3a(ii)</b>	
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	<b>3b</b>	

**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) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .				
<b>b</b> Buildings . . . . .		75,410	62,030	13,380
<b>c</b> Leasehold improvements . . . . .				
<b>d</b> Equipment . . . . .				
<b>e</b> Other . . . . .		237,531	184,922	52,609
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				65,989



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

<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	3,047,712
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	2,929,648
<b>3</b>	Excess or (deficit) for the year Subtract line 2 from line 1	<b>3</b>	118,064
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	
<b>5</b>	Donated services and use of facilities	<b>5</b>	
<b>6</b>	Investment expenses	<b>6</b>	
<b>7</b>	Prior period adjustments	<b>7</b>	
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>	
<b>9</b>	Total adjustments (net) Add lines 4 - 8	<b>9</b>	0
<b>10</b>	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	<b>10</b>	118,064

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	2,646,177
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
<b>a</b>	Net unrealized gains on investments . . . . .	<b>2a</b>	
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	-401,535
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-401,535
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	3,047,712
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	0
<b>5</b>	Total Revenue Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 12 ) . . . . .	<b>5</b>	3,047,712

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

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	2,528,113
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	-401,535
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-401,535
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	2,929,648
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	0
<b>5</b>	Total expenses Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 18 ) . . . . .	<b>5</b>	2,929,648

**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 Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
Part XII, Line 2d - Other Adjustments		IMPAIRMENT LOSS ON INVESTMENTS IMPAIRMENT LOSS ON LT NOTES RECEIVABLE
Part XIII, Line 2d - Other Adjustments		IMPAIRMENT LOSS ON INVESTMENTS IMPAIRMENT LOSS ON LT NOTES RECEIVABLE

**SCHEDULE O**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

**Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.**  
▶ **Attach to Form 990.**

OMB No 1545-0047

**2009**

**Open to Public Inspection**

**Name of the organization**  
HOUSING VERMONT

**Employer identification number**

03-0315075

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 6		SEE EXPLANATION FOR LINE 7A
Form 990, Part VI, Section A, line 7a		A PERSON OR LEGAL ENTITY MAY BE A MEMBER OF HOUSING VERMONT UPON PAYMENT OF THE ANNUAL MEMBERSHIP FEE MEMBERS HAVE CERTAIN VOTING RIGHTS MEMBERSHIP FEES ARE USED TO FURTHER THE MISSION OF HOUSING VERMONT
Form 990, Part VI, Section A, line 8b		NO SUCH OTHER COMMITTEES
Form 990, Part VI, Section B, line 11		SENIOR MANAGEMENT WILL REVIEW AND SUMMARIZE FOR APPROVAL BY THE BOARD OF DIRECTORS
Form 990, Part VI, Section B, line 12c		MANAGEMENT COLLECTS AND REVIEWS CONFLICT OF INTEREST DISCLOSURES
Form 990, Part VI, Section B, line 15		COMPENSATION IS REVIEWED AND APPROVED BY THE APPROPRIATE SENIOR STAFF AND BOARD OF DIRECTORS
Form 990, Part VI, Section C, line 19		AVAILABLE IN HARD COPY AT THE HOUSING VERMONT OFFICE

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No 1545-0047

**2009**

**Open to Public  
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
HOUSING VERMONT

**Employer identification number**

03-0315075

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(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
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**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
---	-------------------------	--	----------------------------	---	----------------------------------

HV NONPROFIT  
123 ST PAUL STREET  
BURLINGTON, VT 05401  
03-0372157

Promote Housing  
Affordability

VT

501(C)(3)

11 I N/A

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(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, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

See Additional Data Table

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(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
---	-------------------------	--	----------------------------------	--	------------------------------	------------------------------------	-----------------------------

See Additional Data Table

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

**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)

	Yes	No
<b>1a</b>	Yes	
<b>1b</b>	Yes	
<b>1c</b>		No
<b>1d</b>	Yes	
<b>1e</b>		No
<b>1f</b>		No
<b>1g</b>		No
<b>1h</b>		No
<b>1i</b>		No
<b>1j</b>		No
<b>1k</b>	Yes	
<b>1l</b>		No
<b>1m</b>		No
<b>1n</b>		No
<b>1o</b>		No
<b>1p</b>		No
<b>1q</b>		No
<b>1r</b>		No

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

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
<b>(1)</b>	VARIOUS RELATED PARTNERSHIPS	A	172,824
<b>(2)</b>	VARIOUS RELATED PARTNERSHIPS	B	394,119
<b>(3)</b>	VARIOUS RELATED PARTNERSHIPS - LOANS	D	3,610,367
<b>(4)</b>	VARIOUS RELATED PARTNERSHIPS - LOAN GUARANTEES	D	22,945,443
<b>(5)</b>	VARIOUS RELATED PARTNERSHIPS	K	2,488,060
<b>(6)</b>			

**Part VI Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No

**Software ID:**  
**Software Version:**  
**EIN:** 03-0315075  
**Name:** HOUSING VERMONT

**Form 990, Schedule R, 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, unrelated, excluded from tax under sections 512-514)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Disproportionate allocations?		(i) Code V -UBI amount on Box 20 of K-1 (\$)	(j) General or Managing Partner?	
							Yes	No		Yes	No
GRANITE STREET LLC 123 St Paul Street Burlington, VT05401 20-4880699	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
MAIN STREET MILL LLC 123 St Paul Street Burlington, VT05401 20-5388758	Promote Affordable Housing	VT	HV MAIN STREET MILL INC	RELATED	-100	2,500		No		Yes	
101 COLLEGE ST HSG LTD PSHP 123 St Paul Street Burlington, VT05401 04-3383721	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
COMMUNITY CAPITAL HOUSING VERMONT FUND 1 LTD PSHP 123 St Paul Street Burlington, VT05401 27-2383978	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
1306 SPRING ST HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 04-3389214	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
AW RICHARDS HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 27-0219327	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
ADDISON HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0352098	Promote Affordable Housing	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes	
ADAMS HOUSE LIMITED PSHP 123 St Paul Street Burlington, VT05401 03-0349707	Promote Affordable Housing	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes	
ALBURGH FAMILY HSG LTD PSHP 123 St Paul Street Burlington, VT05401 27-1810828	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
ALLEN CANAL HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0360092	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
ANDERSON I HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 03-0366689	Promote Affordable Housing	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes	
ANDERSON II HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 03-0365734	Promote Affordable Housing	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes	
APPLEGATE HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 04-3391284	Promote Affordable Housing	VT	HV APPELLEGATE INC	RELATED	-100	2,500		No		Yes	
ARCHIBALD ST HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0343452	Promote Affordable Housing	VT	HV ARCHIBALD STREET INC	RELATED	-100	2,500		No		Yes	
ARLINGTON HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0345303	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
BAILEYBALDWINBARRE HLP 123 St Paul Street Burlington, VT05401 03-0358109	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
BALDWIN BLOCK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0370033	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
BELLOWS FALLS HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 26-3294089	Promote Affordable Housing	VT	HV 2008 INC	RELATED	-100	2,500		No		Yes	
BEMIS BLOCK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-5178421	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
BLACK RIVER HSG LTD PSHP 123 St Paul Street Burlington, VT05401 27-2773689	Promote Affordable Housing	VT	HV 2004 INC	RELATED	-100	2,500		No		Yes	
BLAKE COMMONS HSG LTD PSHP 123 St Paul Street Burlington, VT05401 27-0704002	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
BRANCHWOOD HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-0229635	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
BRHIP HSG LTD PSHP 123 St Paul Street Burlington, VT05401 04-3383945	Promote Affordable Housing	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes	
BRIARS HOUSING LIMITED PSHP 123 St Paul Street Burlington, VT05401 03-0360755	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
BRATTLEBORO HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0331855	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
BROOKSIDE APARTMENTS LP 123 St Paul Street Burlington, VT05401 26-2985779	Promote Affordable Housing	VT	HV 2007 INC	RELATED	-100	2,500		No		Yes	
BUS BARNs ALLOCATED HLP 123 St Paul Street Burlington, VT05401 03-0366771	Promote Affordable Housing	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes	
BUS BARNs BOND HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0363570	Promote Affordable Housing	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes	
BUTLER HOUSE LIMITED PSHP 123 St Paul Street Burlington, VT05401 03-0372116	Promote Affordable Housing	VT	HV 2002 INC	RELATED	-100	2,500		No		Yes	
CHT HOME OFFICE LLC 123 St Paul Street Burlington, VT05401 26-3302592	Promote Affordable Housing	VT	HV 2008 INC	RELATED	-100	2,500		No		Yes	

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							Yes	No		Yes	No
CALEDONIA HSG PSHP 123 St Paul Street Burlington, VT05401 03-0336227	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
CALLAHAN HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-4398566	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
CANAL STREET HSG LTD PSHP 123 St Paul Street Burlington, VT05401 27-0704071	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
CHERRY STREET HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-5408696	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
CREEKVIEW HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-1245556	Promote Affordable Housing	VT	HV 2004 INC	RELATED	-100	2,500		No		Yes	
CRYSTAL LAKE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0361428	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
DERBY HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0334781	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
DORSET COMMUNITY HLP 123 St Paul Street Burlington, VT05401 20-3107858	Promote Affordable Housing	VT	HV 2004 INC	RELATED	-100	2,500		No		Yes	
EASTERN TOWNSHIP HLP 123 St Paul Street Burlington, VT05401 20-5388651	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
ECHO HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 55-0790873	Promote Affordable Housing	VT	HV 2002 INC	RELATED	-100	2,500		No		Yes	
ELLIS BLOCK HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 27-2759868	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
ERASTUS THAYER HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0343204	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
EXNER BLOCK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0359206	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
FALLS HOUSING LIMITED PARTNERSHIP 123 St Paul Street Burlington, VT05401 20-4985602	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
FRANKLIN CARRIAGE HOUSE LP 123 St Paul Street Burlington, VT05401 03-0364530	Promote Affordable Housing	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes	
GRAND ISLE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-0492542	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
GRAYSTONE VILLAGE LTD PSHP 123 St Paul Street Burlington, VT05401 03-0340944	Promote Affordable Housing	VT	HV 1992 INC	RELATED	-100	2,500		No		Yes	
GREEN MTN HSG EQUITY FUND 2003 LTD PSHP 123 St Paul Street Burlington, VT05401 06-1693250	Promote Affordable Housing	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	-100	2,500		No		Yes	
GREEN MTN HSG EQUITY FUND II LTD PSHP 123 St Paul Street Burlington, VT05401 20-2772928	Promote Affordable Housing	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	-100	2,500		No		Yes	
GREEN MTN HSG EQUITY FUND III LTD PSHP 123 St Paul Street Burlington, VT05401 20-5950415	Promote Affordable Housing	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	-100	2,500		No		Yes	
GREEN MTN HSG EQUITY FUND IV LTD PSHP 123 St Paul Street Burlington, VT05401 26-4698723	Promote Affordable Housing	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	-100	2,500		No		Yes	
GREEN MTN SEMINARY HLP 123 St Paul Street Burlington, VT05401 03-0364342	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
GROTON HSG LTD PARTNERSHIP 123 St Paul Street Burlington, VT05401 06-1687666	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
HARDWICK HSG PSHP 123 St Paul Street Burlington, VT05401 03-0336228	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
HEDDING DRIVE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0354590	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
HIGHGATE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0328429	Promote Affordable Housing	VT	HV HIGHGATE INC	RELATED	-100	2,500		No		Yes	
HIGHLAND HILL HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0357098	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
HOLY CROSS SNR HSG LTD PSHP 123 St Paul Street Burlington, VT05401 04-3383945	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
HOWARD BLOCK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0372352	Promote Affordable Housing	VT	HV HOWARD BLOCK INC	RELATED	-100	2,500		No		Yes	
HOWARD BLOCK COMMERCIAL LTD PSHP 123 St Paul Street Burlington, VT05401 20-0117848	Promote Affordable Housing	VT	HV 2002 INC	RELATED	-100	2,500		No		Yes	

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							Yes	No		Yes	No
JEFFERSONVILLE ALLOCD HLP 123 St Paul Street Burlington, VT05401 03-0370183	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
JEFFERSONVILLE BOND HLP 123 St Paul Street Burlington, VT05401 03-0370182	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
JOHNSON COMMUNITY HLP 123 St Paul Street Burlington, VT05401 27-0219226	Promote Affordable Housing	VT	HV JOHNSON INC	RELATED	-100	2,500		No		Yes	
KING STREET HSG LTD PSHP 123 St Paul Street Burlington, VT05401 26-1648957	Promote Affordable Housing	VT	HV 2007 INC	RELATED	-100	2,500		No		Yes	
LAKEVIEW HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0357740	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
LIME KILN ALLOCATED HLP 123 St Paul Street Burlington, VT05401 03-0369405	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
LIME KILN BOND HLP 123 St Paul Street Burlington, VT05401 03-0369406	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
LINDEN TERRACE HLP 123 St Paul Street Burlington, VT05401 20-8490540	Promote Affordable Housing	VT	HV 2007 INC	RELATED	-100	2,500		No		Yes	
LYNDON HSG PSHP 123 St Paul Street Burlington, VT05401 03-0335047	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
MAPLE TREE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0368319	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
MCAULEY SQ ALLOCATED HLP 123 St Paul Street Burlington, VT05401 03-0363571	Promote Affordable Housing	VT	HV MCAULEY INC	RELATED	-100	2,500		No		Yes	
MCAULEY SQUARE BOND HLP 123 St Paul Street Burlington, VT05401 03-0366772	Promote Affordable Housing	VT	HV MCAULEY INC	RELATED	-100	2,500		No		Yes	
MIDDLEBURY HSG ASSOCIATES 123 St Paul Street Burlington, VT05401 01-0442720	Promote Affordable Housing	VT	HV MIDDLEBURY COMMONS INC	RELATED	-100	2,500		No		Yes	
MIDDLEBURY SOUTH HLP 123 St Paul Street Burlington, VT05401 20-5689766	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
MILL BROOK ALLOCATED HSG LTD PSHP 123 St Paul Street Burlington, VT05401 26-2068633	Promote Affordable Housing	VT	7921 GP INC	RELATED	-100	2,500		No		Yes	
MILL BROOK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 26-2068533	Promote Affordable Housing	VT	HV MILL BROOK INC	RELATED	-100	2,500		No		Yes	
MILL VIEW HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0361427	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
MISSISQUOI MANOR HLP 123 St Paul Street Burlington, VT05401 27-0219460	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
MORRISVILLE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0345304	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
MOUNTAINVIEW ST JAY HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-0229559	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
NEWPORT HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0334782	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
NORTH BENNINGTON ARTS HLP 123 St Paul Street Burlington, VT05401 03-0358943	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
NORTH BRANCH HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0334463	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
NORTH BRANCH APTS LIMITED PARTNERSHIP 123 St Paul Street Burlington, VT05401 26-4008514	Promote Affordable Housing	VT	HV 2008 INC	RELATED	-100	2,500		No		Yes	
NORTH PLEASANT HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0355303	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
O'DELL ALLOCATED HLP 123 St Paul Street Burlington, VT05401 03-0372629	Promote Affordable Housing	VT	HV MARKETPLACE INC	RELATED	-100	2,500		No		Yes	
O'DELL BOND HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0372630	Promote Affordable Housing	VT	HV MARKETPLACE INC	RELATED	-100	2,500		No		Yes	
ONE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0343170	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
OTTER CREEK HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 26-2068417	Promote Affordable Housing	VT	HV 2008 INC	RELATED	-100	2,500		No		Yes	
OVERLOOK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0372631	Promote Affordable Housing	VT	HV 2002 INC	RELATED	-100	2,500		No		Yes	

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							Yes	No		Yes	No
PARK PLACE HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 03-0355395	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
PASSUMPSIC HSG LTD PSHP 123 St Paul Street Burlington, VT05401 26-0327267	Promote Affordable Housing	VT	HV 2007 INC	RELATED	-100	2,500		No		Yes	
PEACHAM HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0334783	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
PEARL-UNION SRO HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0359437	Promote Affordable Housing	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes	
PINE MANOR HSG LTD PSHP 123 St Paul Street Burlington, VT05401 27-0219546	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
PINE STREET HSG LTD PSHP 123 St Paul Street Burlington, VT05401 26-3966681	Promote Affordable Housing	VT	HV 2008 INC	RELATED	-100	2,500		No		Yes	
PLEASANT STREET HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 26-3281768	Promote Affordable Housing	VT	HV 2008 INC	RELATED	-100	2,500		No		Yes	
PORTLAND & MAIN HLP 123 St Paul Street Burlington, VT05401 03-0361429	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
PROCTORSVILLE GREEN HLP 123 St Paul Street Burlington, VT05401 26-0327053	Promote Affordable Housing	VT	HV 2007 INC	RELATED	-100	2,500		No		Yes	
QUEENSBURY RD HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0344879	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
RANDOLPH HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0334462	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
RICHFORD COMMUNITY HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 03-0364515	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
RICHMOND VILLAGE HSG 123 St Paul Street Burlington, VT05401 03-0355527	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
RIVER STATION HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-2355479	Promote Affordable Housing	VT	HV RIVER STATION INC	RELATED	-100	2,500		No		Yes	
ROSE STREET HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0353064	Promote Affordable Housing	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes	
RUGGLES HOUSE LTD PSHP 123 St Paul Street Burlington, VT05401 03-0371607	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
RUTLAND REHAB LTD PSHP 123 St Paul Street Burlington, VT05401 03-0335341	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
RIVERSIDE HSG PSHP 123 St Paul Street Burlington, VT05401 03-0316997	Promote Affordable Housing	VT	220 RIVERSIDE AVENUE CORP	RELATED	-100	2,500		No		Yes	
SALMON RUN HSG LTD PSHP 123 St Paul Street Burlington, VT05401 27-0667100	Promote Affordable Housing	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes	
SAXTONS RIVER HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0362277	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
SCHOOL ST HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0345305	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
SHELBURNE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 13-4258897	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
SMALLEST CITY HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0463878	Promote Affordable Housing	VT	HV 2002 INC	RELATED	-100	2,500		No		Yes	
SMITH HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 03-0371438	Promote Affordable Housing	VT	HV 2001 INC	RELATED	-100	2,500		No		Yes	
SOUTHVIEW HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 20-3455288	Promote Affordable Housing	VT	HV 2005 INC	RELATED	-100	2,500		No		Yes	
ST ALBANS HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0346690	Promote Affordable Housing	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes	
ST JOHNSBURY HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0326181	Promote Affordable Housing	VT	HV ST JOHNSBURY INC	RELATED	-100	2,500		No		Yes	
STIMSON AND GRAVES HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0340943	Promote Affordable Housing	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes	
STONE HILL HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-3107791	Promote Affordable Housing	VT	HV 2005 INC	RELATED	-100	2,500		No		Yes	
SWANTON SCHOOL HLP 123 St Paul Street Burlington, VT05401 03-0361169	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	

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							Yes	No		Yes	No
SWANTON VILLAGE APTS LTD PSHP 123 St Paul Street Burlington, VT05401 03-0323996	Promote Affordable Housing	VT	HV VILLAGE APARTMENTS INC	RELATED	-100	2,500		No		Yes	
SYLVAN WOODS HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 20-5875519	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
TUTTLE BLOCK HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 20-0804680	Promote Affordable Housing	VT	HV 2004 INC	RELATED	-100	2,500		No		Yes	
UPPER STORY HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 27-1866529	Promote Affordable Housing	VT	HV 2010 INC	RELATED	-100	2,500		No		Yes	
VERGENNES HOUSING LTD PSHP 123 St Paul Street Burlington, VT05401 03-0362236	Promote Affordable Housing	VT	HV 1999 INC	RELATED	-100	2,500		No		Yes	
VERMONT INVESTOR FUND III LLC 123 St Paul Street Burlington, VT05401 26-0795602	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
WAITS RIVER HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-4272577	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
WALL STREET HSG LTD PSHP 123 St Paul Street Burlington, VT05401 32-0030562	Promote Affordable Housing	VT	HV 2002 INC	RELATED	-100	2,500		No		Yes	
WATERFRONT HSG LTD PSHP 123 St Paul Street Burlington, VT05401 56-2338657	Promote Affordable Housing	VT	HV WATERFRONT INC	RELATED	-100	2,500		No		Yes	
WAUGH OPERA HOUSE LTD PSHP 123 St Paul Street Burlington, VT05401 20-2111174	Promote Affordable Housing	VT	HV 2004 INC	RELATED	-100	2,500		No		Yes	
WELLS RIVER HSG LTD PSHP 123 St Paul Street Burlington, VT05401 04-3383941	Promote Affordable Housing	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes	
WEST RIVER VALLEY ASSISTED LP 123 St Paul Street Burlington, VT05401 20-5689438	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
WESTGATE ALLOCATED HLP 123 St Paul Street Burlington, VT05401 03-0370536	Promote Affordable Housing	VT	HV WESTGATE INC	RELATED	-100	2,500		No		Yes	
WESTGATE BOND HSG LTD PSHP 123 St Paul Street Burlington, VT05401 03-0367863	Promote Affordable Housing	VT	HV WESTGATE INC	RELATED	-100	2,500		No		Yes	
WHEELER BROOK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 26-2796829	Promote Affordable Housing	VT	HV 2007 INC	RELATED	-100	2,500		No		Yes	
WHITCOMB TERRACE HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-1359606	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
WHITCOMB WOOD HSG LTD PSHP 123 St Paul Street Burlington, VT05401 37-1459700	Promote Affordable Housing	VT	HV 2003 INC	RELATED	-100	2,500		No		Yes	
WHITNEY HILL HOMESTEAD LP 123 St Paul Street Burlington, VT05401 03-0331146	Promote Affordable Housing	VT	HV 1991 INC	RELATED	-100	2,500		No		Yes	
WILDER BLOCK HSG LTD PSHP 123 St Paul Street Burlington, VT05401 20-3927944	Promote Affordable Housing	VT	HV 2005 INC	RELATED	-100	2,500		No		Yes	
WILLARD MILL HLP 123 St Paul Street Burlington, VT05401 20-5950362	Promote Affordable Housing	VT	HV 2006 INC	RELATED	-100	2,500		No		Yes	
WINCHESTER ASSOCIATES 123 St Paul Street Burlington, VT05401 03-0321318	Promote Affordable Housing	VT	HV WINCHESTER INC	RELATED	-100	2,500		No		Yes	
WINDSOR VILLAGE HLP 123 St Paul Street Burlington, VT05401 03-0344424	Promote Affordable Housing	VT	HV 1992 INC	RELATED	-100	2,500		No		Yes	

Form 990, Schedule R, 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
HV GENERALS CORPORATION 123 ST PAUL STREET BURLINGTON, VT05401 03-0322504	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-20,000	365,000	100 000 %
GREEN MOUNTAIN HOUSING EQUITY FUND INC 123 ST PAUL STREET BURLINGTON, VT05401 06-1693248	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-100		100 000 %
HV FUND MANAGER INC 123 ST PAUL STREET BURLINGTON, VT05401 20-2445908	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-100		100 000 %
VERMONT RURAL VENTURES INC 123 ST PAUL STREET BURLINGTON, VT05401 26-1875850	PROMOTE COMMUNITY DEVELOPMENT	VT	N/A	C	-100	200	100 000 %
HV LIMITED INC 123 St Paul Street Burlington, VT05401 20-3622398	PROMOTE AFFORDABLE HOUSING	VT	HV Generals Corp	C	-100		100 000 %
7921 GP INC 123 St Paul Street Burlington, VT05401 26-2637398	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
220 RIVERSIDE AVENUE CORP 123 St Paul Street Burlington, VT05401 03-0318510	Promote Affordable Housing	VT	HV Generals Corp	C	-100		100 000 %
HV APPLGATE INC 123 St Paul Street Burlington, VT05401 04-3391282	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV ARCHIBALD STREET INC 123 St Paul Street Burlington, VT05401 03-0340990	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV EARTHWORK INC 123 St Paul Street Burlington, VT05401 41-2097182	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV HIGHGATE INC 123 St Paul Street Burlington, VT05401 03-0327183	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV HOWARD BLOCK INC 123 St Paul Street Burlington, VT05401 20-0095646	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV JOHNSON INC 123 St Paul Street Burlington, VT05401 27-0218999	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV LINDEN TERRACE INC 123 St Paul Street Burlington, VT05401 03-0339806	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV MAIN STREET MILL INC 123 St Paul Street Burlington, VT05401 20-5762860	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV MARKETPLACE INC 123 St Paul Street Burlington, VT05401 03-0372628	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV MCAULEY INC 123 St Paul Street Burlington, VT05401 03-0363470	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV MIDDLEBURY COMMONS INC 123 St Paul Street Burlington, VT05401 03-0326197	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV MILL BROOK INC 123 St Paul Street Burlington, VT05401 26-2068331	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV MOUNTAIN VIEW 123 St Paul Street Burlington, VT05401 03-0325520	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV RIVER STATION INC 123 St Paul Street Burlington, VT05401 20-2452901	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV ST JOHNSBURY INC 123 St Paul Street Burlington, VT05401 03-0326194	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV VILLAGE APARTMENTS INC 123 St Paul Street Burlington, VT05401 03-0324021	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV WATERFRONT INC 123 St Paul Street Burlington, VT05401 04-3763442	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV WESTGATE INC 123 St Paul Street Burlington, VT05401 03-0367862	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV WESTMINSTER INC 123 St Paul Street Burlington, VT05401 20-0740329	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV WINCHESTER INC 123 St Paul Street Burlington, VT05401 03-0322505	Promote Affordable Housing	VT	HV Generals Corp	C	-100	1,000	100 000 %
HV 1991 INC 123 St Paul Street Burlington, VT05401 03-0330517	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 1992 INC 123 St Paul Street Burlington, VT05401 03-0339807	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 1993 INC 123 St Paul Street Burlington, VT05401 03-0336226	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 1995 INC 123 St Paul Street Burlington, VT05401 03-0346602	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 1997 INC 123 St Paul Street Burlington, VT05401 04-3383390	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 1998 INC 123 St Paul Street Burlington, VT05401 03-0357097	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 1999 INC 123 St Paul Street Burlington, VT05401 03-0359205	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2000 INC 123 St Paul Street Burlington, VT05401 03-0363469	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2001 INC 123 St Paul Street Burlington, VT05401 03-0368317	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2002 INC 123 St Paul Street Burlington, VT05401 03-0372115	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2003 INC 123 St Paul Street Burlington, VT05401 55-0820560	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2004 INC 123 St Paul Street Burlington, VT05401 20-0764924	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2005 INC 123 St Paul Street Burlington, VT05401 20-3107721	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2006 INC 123 St Paul Street Burlington, VT05401 20-4256779	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2007 INC 123 St Paul Street Burlington, VT05401 20-8490471	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2008 INC 123 St Paul Street Burlington, VT05401 26-2063486	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2009 INC 123 St Paul Street Burlington, VT05401 27-0165568	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %
HV 2010 INC 123 St Paul Street Burlington, VT05401 27-1866459	Promote Affordable Housing	VT	HV Generals Corp	C	-1,000	20,000	100 000 %