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Return of Organization Exempt From Income Tax

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

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form

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

2009

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning

, and ending

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
University Neighborhood Preservation Association, Inc.

Number and street (or P O box, if mail is not delivered to street address)

Room/suite

962 Westmoreland Avenue

City, town, or country

State

ZIP + 4

Syracuse

NY

13210

D Employer identification number
16-1383908E Telephone number
315-476-5228F Group Exemption
Number. ► N/A

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

G Accounting Method
 Cash Accrual
Other (specify) ►

I Website: ► www.unpa.netJ Tax-exempt status (check only one)— 501(c) (3) ◀ (insert no) 4947(a)(1) or 527

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

K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ 256,865

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

1 Contributions, gifts, grants, and similar amounts received	1	210,215
2 Program service revenue including government fees and contracts	2	35,860
3 Membership dues and assessments	3	
4 Investment income	4	8,290
5a Gross amount from sale of assets other than inventory	5a	0
b Less: cost or other basis and sales expenses	5b	0
c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ► <input type="checkbox"/>		
a Gross revenue (not including 5 \$ 2010) of contributions reported on line 1	6a	2,500
b Less: direct expenses other than fundraising expenses	6b	910
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	1,590
7a Gross sales of inventory, less returns and allowances	7a	
b Less: cost of goods sold	7b	
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0
8 Other revenue (describe ►)	8	0
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	255,955
10 Grants and similar amounts paid (attach schedule)	10	0
11 Benefits paid to or for members	11	
12 Salaries, other compensation, and employee benefits	12	34,426
13 Professional fees and other payments to independent contractors	13	15,690
14 Occupancy, rent, utilities, and maintenance	14	
15 Printing, publications, postage, and shipping	15	1,992
16 Other expenses (describe ► See Attached Statement)	16	163,743
17 Total expenses. Add lines 10 through 16	17	215,851
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	40,104
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	450,982
20 Other changes in net assets or fund balances (attach explanation)	20	0
21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	491,086

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	280,548	22 310,636
23 Land and buildings		23
24 Other assets (describe ► See Attached Statement)	170,434	24 180,450
25 Total assets	450,982	25 491,086
26 Total liabilities (describe ►)	0	26 0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	450,982	27 491,086

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

(HTA)

m

Part III Statement of Program Service Accomplishments (See the instructions for Part III)				Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)
What is the organization's primary exempt purpose? See Schedule O				
Describe what was achieved in carrying out the organization's exempt purposes In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.				
28 Provides home buyers grants to owner-occupants purchasing homes in target area, services rehabilitation loans; meets with various neighborhood groups.				
(Grants \$	0) If this amount includes foreign grants, check here	► <input type="checkbox"/>	28a	203,951
29				
(Grants \$	0) If this amount includes foreign grants, check here	► <input type="checkbox"/>	29a	0
30				
(Grants \$	0) If this amount includes foreign grants, check here	► <input type="checkbox"/>	30a	0
31 Other program services (attach schedule)				
(Grants \$	0) If this amount includes foreign grants, check here	► <input type="checkbox"/>	31a	
32 Total program service expenses. (add lines 28a through 31a)				► 32 203,951
Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)				
(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Eric Greenfield 206 Haffenden Rd , Syracuse, NY 13210	Title President Hr/WK 2 00	0	0	0
Joseph Russo 877 Lancaster Avenue, Syracuse, NY 13210	Title Vice President Hr/WK 2 00	0	0	0
Sonnet Loftus 1221 Euclid Avenue, Syracuse, NY 13210	Title Treasurer Hr/WK 2 00	0	0	0
David Michel 102 Circle Road, Syracuse, NY 13210	Title Secretary Hr/WK 2 00	0	0	0
Damian Vellelonga 758 Euclid Avenue, Syracuse, NY 13210	Title Hr/WK 1 00	0	0	0
Donia Zilles 400 Buckingham Avenue, Syracuse, NY 13210	Title Hr/WK 1 00	0	0	0
Christine Capella-Peters 126 Circle Road, Syracuse, NY 13210	Title Hr/WK 1.00	0	0	0
Christine Hopkins 110 Kensington Avenue, Syracuse, NY 13210	Title Hr/WK 1.00	0	0	0
Jill Ouikahilo 220 Fellows Avenue. Syracuse, NY 13210	Title Hr/WK 1.00	0	0	0
Patrick VanBeveren 727 Sumner Avenue, Syracuse, NY 13210	Title Hr/WK 1 00	0	0	0
Michael Raulli 865 Livingston Avenue, Syracuse, NY 13210	Title Hr/WK 1.00	0	0	0
Susan Wetzel 120 Victoria Place, Syracuse, NY 13210	Title Hr/WK 1 00	0	0	0
Janet Rubleske 825 Buckingham Avenue, Syracuse, NY 13210	Title Hr/WK 1 00	0	0	0
Misty Aue 140 Miles Avenue, Syracuse, NY 13210	Title Hr/WK 1.00	0	0	0
Tim Rice 22 Jarvis Drive, Manlius, NY 13104	Title Hr/WK 1 00	0	0	0
Andrew Besemer 263 Houston Avenue, Syracuse, NY 13224	Title Hr/WK 1.00	0	0	0
Tavia Cramer Gilbert 165 Miles Avenue, Syracuse, NY 13210	Title Hr/WK 1 00	0	0	0
Joanne Stewart 962 Westmoreland Avenue, Syracuse, NY 13210	Title Hr/WK 20.00	0	0	0

Part V Other Information (Note the statement requirements in the instructions for Part V)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.	33	X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes.	34	X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	35b	
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N.	36	X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ► <u>37a</u>	0	
b	Did the organization file Form 1120-POL for this year?	37b	X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a	X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved.	38b	0
39	Section 501(c)(7) organizations Enter:	39a	0
a	Initiation fees and capital contributions included on line 9	39b	0
b	Gross receipts, included on line 9, for public use of club facilities		
40 a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ► <u>0</u> , section 4912 ► <u>0</u> , section 4955 ► <u>0</u>		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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? If "Yes," complete Schedule L, Part I.	40b	X
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.	0	
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization	0	
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.	40e	X
41	List the states with which a copy of this return is filed. ► <u>NEW YORK</u>		
42 a	The organization's books are in care of ► <u>Joanne Stewart</u> Telephone no ► <u>(315) 476-5228</u> Located at ► <u>962 Westmoreland Avenue</u> City <u>Syracuse</u> ST <u>NY</u> ZIP + 4 ► <u>13210</u>		
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)? 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.	42b	X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ►	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year. ► <u>43</u> N/A	43	N/A
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ.	44	X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ.	45	X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b and complete the tables for lines 50 and 51.

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I. Yes No
 46 X
 47 X
 48 X
 49a X
 b If "Yes," was the related organization a section 527 organization?
 49b

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II.
 47 X

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.
 48 X

49 a Did the organization make any transfers to an exempt non-charitable related organization?
 b If "Yes," was the related organization a section 527 organization?
 49a X
 49b

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."
 50 None

(a) Name and address of each employee paid more than \$100,000			(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name None	Str		Title			
City	ST	ZIP	Hr/WK	00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0

f Total number of other employees paid over \$100,000 ►

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."
 51 None

(a) Name and address of each independent contractor paid more than \$100,000			(b) Type of service	(c) Compensation
Name None	Str			
City	ST	ZIP		
Name	Str			
City	ST	ZIP		
Name	Str			
City	ST	ZIP		
Name	Str			
City	ST	ZIP		
Name	Str			
City	ST	ZIP		

d Total number of other independent contractors each receiving over \$100,000 ►

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	18/18/10 Date		
 Robert F. Eddy  Robert F. Eddy, CPA President Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Robert F. Eddy, CPA	8/17/2010	<input type="checkbox"/>
Firm's name (or yours if self-employed), address, and ZIP + 4		EIN	► 16-1400968
3175 E Genesee Street, Syracuse, New York 13224		Phone no	► (315) 445-1255

May the IRS discuss this return with the preparer shown above? See instructions ►

Yes X No

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

University Neighborhood Preservation Association, Inc.

Employer identification number

16-1383908

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 described in section 170(b)(1)(A)(i).
 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
 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 supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?

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

h Provide the following information about the supported organization(s).

(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	
									0
									0
									0
									0
									0
									0
Total									0

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

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")	118,569	154,960	163,717	159,550	211,805	808,601
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
4 Total. Add lines 1 through 3	118,569	154,960	163,717	159,550	211,805	808,601
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						808,601

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	118,569	154,960	163,717	159,550	211,805	808,601
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,725	5,252	10,123	8,587	8,290	34,977
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	58,287	53,938	48,590	52,939	35,860	249,614
11 Total support. Add lines 7 through 10						1,093,192
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 section 501(c)(3) organization, check this box and stop here						► <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	73.97%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	72.74%
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		► <input checked="" type="checkbox"/>
b 33 1/3% support test-2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
17a 10%-facts-and-circumstances test-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 ► <input type="checkbox"/>		
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 ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a ,or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")	0	0				0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	0	0				0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	0	0				0
13 Total support. (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	0 00%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	0 00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	0 00%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0.00%
19a 33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV

Supplemental Information. Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions

Part II Line 10 - other income - the amounts are all grant recaptures.

Part I, Line 16 (990-EZ) - Other Expenses

163,743

1 Travel	1
2 Meals and entertainment	2
3 Fundraising	3
4 Amortization	4 0
5 Conferences, conventions, and meetings	5 899
6 Depreciation	6 0
7 Depletion	7
8 Equipment rental and maintenance	8
9 Interest	9
10 Supplies	10 1,778
11 Telephone	11 769
12 Unrelated business income taxes	12 0
13 Home buyers deferred grants	13 108,940
14 Interest rates subsidies	14 40,000
15 Home rehabilitation	15 11,137
16 Miscellaneous	16 220
17	17
18	18
19	19
20	20
21	21
22	22
23	23
24	24
25	25
26	26
27	27
28	28
29	29

Part II, Line 24 (990-EZ) - Other Assets

	Description	170,434	180,450
		Beginning	End
1	Account receivables	0	8,875
2	Loans receivables	108,873	128,024
3	Government grant receivables	61,561	43,551
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
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19			
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UNIVERSITY NEIGHBORHOOD
PRESERVATION ASSOCIATION, INC.

FINANCIAL STATEMENTS
(WITH INDEPENDENT AUDITOR'S REPORT)

DECEMBER 31, 2009

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.

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ROBERT F. EDDY
CERTIFIED PUBLIC ACCOUNTANT
3175 EAST GENESSEE STREET, SUITE # 7
SYRACUSE, NEW YORK 13224
PHONE (315) 445-1255

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
University Neighborhood Preservation Association, Inc.

I have audited the accompanying statement of financial position of University Neighborhood Preservation Association, Inc. (non-profit organizations) as of December 31, 2009 and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Agency's management. My responsibility is to express an opinion on these financial statements based on my audit. The prior year summarized comparative information has been derived from the Agency's financial statements and, in my report dated November 2, 2009, I expressed an unqualified opinion on those financial statements

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for our opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of University Neighborhood Preservation Association, Inc. as of December 31, 2009 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Robert F. Eddy
Robert F. Eddy
Certified Public Accountant
August 22, 2010

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
 STATEMENT OF FINANCIAL POSITION
 DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>Current assets:</u>		
Cash	\$ 310,636	\$ 280,548
Government receivable	43,551	61,561
Loans receivable (Note 2)	26,857	22,563
Accounts receivable	8,875	-
Fixed assets, net (Note 3)	-	-
Total current assets	<u>389,919</u>	<u>364,672</u>
Noncurrent assets-		
Loans receivable	<u>101,167</u>	<u>86,310</u>
Total assets	<u>\$ 491,086</u>	<u>\$ 450,982</u>
	<u>=====</u>	<u>=====</u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities-		
Accounts payable	\$ -	\$ -
Net assets:		
Unrestricted	491,086	450,982
Temporarily restricted	-	-
Total net assets	<u>491,086</u>	<u>450,982</u>
Total liabilities and net assets	<u>\$ 491,086</u>	<u>\$ 450,982</u>
	<u>=====</u>	<u>=====</u>

See accompanying notes to the financial statements.

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR 2008

	<u>Unrestricted</u>
SUPPORT AND REVENUE:	
Support:	
Contributions	\$ 44
Special event (net of direct expenses of \$ 910 in 2009 and \$ 1,050 in 2008)	1,590
Government grants	<u>210,171</u>
Total support	<u>211,805</u>
Revenue:	
Program fees – grant recaptures	35,860
Interest	<u>8,290</u>
Total revenue	<u>44,150</u>
Total support and revenue	<u>255,955</u>
Net assets released from restrictions-	
Satisfaction of program restrictions	<u>–</u>
Total support, revenue and release of net assets	<u>255,955</u>
EXPENSES:	
Program services-	
Neighborhood preservation	<u>203,951</u>
Supporting services:	
Management and general	11,651
Fund raising	<u>249</u>
Total supporting services	<u>11,900</u>
Total expenses	<u>215,851</u>
Change in net assets	40,104
Net assets, beginning of year	<u>450,982</u>
Net assets, end of year	<u>\$ 491,086</u>

See accompanying notes to financial statements.

<u>Temporarily Restricted</u>	<u>Total All Funds</u>	
	<u>2009</u>	<u>2008</u>
\$ -	\$ 44	\$ 96
-	1,590	1,960
<u>-</u>	<u>210,171</u>	<u>157,494</u>
<u>-</u>	<u>211,805</u>	<u>159,550</u>
-	35,860	52,939
<u>-</u>	<u>8,290</u>	<u>8,587</u>
<u>-</u>	<u>44,150</u>	<u>61,526</u>
-	255,955	221,076
<u>-</u>	<u>255,955</u>	<u>221,076</u>
	<u>203,951</u>	<u>177,295</u>
	11,651	11,053
	<u>249</u>	<u>171</u>
	<u>11,900</u>	<u>11,224</u>
	<u>215,851</u>	<u>188,519</u>
-	40,104	32,557
<u>-</u>	<u>450,982</u>	<u>418,425</u>
\$ -	\$ 491,086	\$ 450,982
<u>====</u>	<u>=====</u>	<u>=====</u>

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR 2008

	<u>2009</u>	<u>2008</u>
Cash flows from operating activities:		
Cash received from:		
Contributions	\$ 44	\$ 96
Special event	1,590	1,960
Government grants	228,181	201,582
Program fees – grant recaptures	35,860	52,939
Interest	<u>8,290</u>	<u>8,587</u>
	<u>273,965</u>	<u>265,164</u>
Cash disbursed to:		
Program services	(230,432)	(177,295)
Support services	<u>(13,445)</u>	<u>(11,224)</u>
	<u>(243,877)</u>	<u>(188,519)</u>
Net cash provided (used) by operating activities	<u>30,088</u>	<u>76,645</u>
Net increase (decrease) in cash	30,088	76,645
Cash, beginning of year	<u>280,548</u>	<u>203,903</u>
Cash, end of year	<u>\$ 310,636</u>	<u>\$ 280,548</u>

See accompanying notes to financial statements.

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
STATEMENT OF CASH FLOWS, SUPPORTING SCHEDULE
YEAR ENDED DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR 2008

	<u>2009</u>	<u>2008</u>
Reconciliation of excess of support and revenue over expenses:		
Change in net assets:	<u>\$ 40,104</u>	<u>\$ 32,557</u>
Adjustments:		
Depreciation	-	43
(Increase)Decrease in government receivables	18,010	16,881
(Increase)Decrease in loans receivable	(19,151)	21,914
(Increase)Decrease in account receivables	<u>(8,875)</u>	<u>5,250</u>
Total adjustments	<u>(10,016)</u>	<u>44,088</u>
Net cash provided by operating activities	<u>\$ 30,088</u>	<u>\$ 76,645</u>
	<u>=====</u>	<u>=====</u>

See accompanying notes to financial statements.

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR 2008

	<u>Neighborhood Preservation</u>
Salaries	\$ 28,447
Payroll taxes	<u>2,536</u>
Total salaries and related expenses	30,983
Professional fees	9,025
Supplies and minor equipment	786
Telephone	577
Postage	219
Printing	1,275
Conferences and meetings	899
Home buyers grants	108,940
Interest rates subsidies	40,000
Home rehabilitation	11,137
Miscellaneous	110
Depreciation	<u> </u>
	<u> </u>
Total functional expenses	<u>\$ 203,951</u>
	<u> </u>

See accompanying notes to the financial statements.

<u>Supporting Services</u>			<u>Totals</u>	
<u>Management and General</u>	<u>Fund Raising</u>	<u>Total Supporting Services</u>	<u>2009</u>	<u>2008</u>
\$ 3,161 <u>282</u>	\$ - <u>-</u>	\$ 3,161 <u>282</u>	\$ 31,608 <u>2,818</u>	\$ 30,200 <u>2,708</u>
3,443	-	3,443	34,426	32,908
6,665	-	6,665	15,690	8,954
786	206	992	1,778	1,946
192	-	192	769	592
30	43	73	292	304
425	-	425	1,700	1,246
-	-	-	899	680
-	-	-	108,940	99,625
-	-	-	40,000	42,221
-	-	-	11,137	-
110	-	110	220	-
-	-	-	-	<u>43</u>
<u>\$ 11,651</u>	<u>\$ 249</u>	<u>\$ 11,900</u>	<u>\$ 215,851</u>	<u>\$ 188,519</u>

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

NOTE 1 - Summary of Significant Accounting Policies

Organization

University Neighborhood Preservation Association, Inc., a not-for-profit corporation, was established in 1990 to combat deterioration within the University Area Neighborhood by developing plans for the improvement of the area and by encouraging owner occupancy of homes within the area.

Income Tax Status

The Association is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code and has been recognized by the Internal Revenue Service as an organization generally exempt from federal income taxes on income related to its exempt purpose pursuant to Section 501 (a) of the Code. They have been classified by the Internal Revenue Service as an organizations that are not a private foundations as defined in Section 509(a) of the Internal Revenue Code.

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB ASC 740-10, *Income Taxes*, which prescribed a comprehensive model for how an entity should measure, recognize, present, and disclose in its financial statements uncertain tax positions that the Association has taken or expects to take on a tax return. For tax-exempt entities, their tax-exempt status itself is deemed to be an uncertainty, since events could potentially jeopardize their tax-exempt status. The Association adopted FASB ASC 740-10 as of January 1, 2009 and there was no impact to the Association's financial statements as a result of this implementation. Tax years prior to December 31, 2006 have been closed for examination by federal and state of New York authorities with limited exceptions.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Source of revenue

Approximately 82 percent of the Organization's combined revenues were provided by funds paid to the City of Syracuse, Department of Community Development by Syracuse University. The University Neighborhood Service Agreement Advisory Committee reviews proposals and makes recommendations to the City regarding funding. The rates by which the Organization is reimbursed are subject to change from year to year, sometimes with changes being made retroactively.

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

Restriction of Net Assets

The Organization reports gifts and grants of cash and other assets as restricted support if they are received with donor or grantor stipulations that limit the use of the donated assets. When a donor or grantor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. The exception to this policy is when the restrictions are for activities which are carried out during the same period in which the support is received. All governmental grants are included in this exception.

Basis of Accounting

Support and revenue and expenses are reported on the accrual basis of accounting. Governmental grants are subject to governmental program and financial audits and adjustments.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Functional Expenses

Expenses are distributed to functions on a direct basis, where possible. Indirect expenses are distributed on the basis of estimated time spent or usage.

Comparative Totals for 2008

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended December 31, 2008, from which the summarized information was derived.

NOTE 2 – Loans Receivable

Included in loans receivable are two advances to Home Headquarters, Inc. for the University Neighborhood Home Improvement Revolving Loan Fund. This fund is for loans to owner occupants to make curb side appeal improvements to property within the University Area Neighborhood. The total balances of the two loans are \$ 127,738 and \$ 106,886 as of December 31, 2009 and 2008, respectively. The first loan has monthly installments of \$ 1,982 including interest at 3 % per annum through October 2013. The second loan, made in January 2009, has quarterly installments of \$ 1,986, including interest at 3 % per annum through January 2016 .

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

NOTE 2 - Loans Receivable (continued)

Loans receivable also includes an advance to a homeowner for the purchase of property within the University Area Neighborhood. The balances are \$ 286 and \$ 1,987 as of December 31, 2009 and 2008, respectively, and requires payments in monthly installments of \$ 144 including interest at 2 % per annum through February 2010.

Future collections of these receivables are anticipated as follows:

2010	\$ 26,857
2011	29,075
2012	29,959
2013	24,909
2014	7,513
Thereafter	<u>9,711</u>
Total	<u><u>\$ 128,024</u></u>

NOTE 3 - Fixed Assets

Furniture and equipment are capitalized at cost if their value is \$ 1,000 or more. In-kind donations over \$ 1,000 are capitalized at their fair market value at the time of donation. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets.

The cost of such assets were as follows:

	<u>2009</u>	<u>2008</u>
Furniture and equipment	\$ 4,655	\$ 4,655
Less: accumulated depreciation	<u>(4,655)</u>	<u>(4,655)</u>
Total	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

NOTE 4 - Net Assets

The unrestricted net assets consisted of the following at December 31, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Undesignated operating	\$ 285,086	\$ 450,982
Board designated for Rescue a Rental program	78,000	-
Board designated for HHQ loans program	<u>128,000</u>	<u>-</u>
Total	<u><u>\$ 491,086</u></u>	<u><u>\$ 450,982</u></u>

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

NOTE 5 – Concentrations of Credit Risk

Financial instruments that potentially subject the Association to concentrations of credit risks consist principally of grants receivable due from the City of Syracuse.

A significant portion of the Association's revenue is generated through a grant from the City of Syracuse, Department of Community Development (from payments made to the City by Syracuse University). (see Note 1) A contract is renewed annually, and without that renewal there would be an impact on the Association's level of service and operations.

8868Form (Rev. April 2009)
Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only. ►

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Type or print	Name of Exempt Organization University Neighborhood Preservation Association, Inc.	Employer identification number 16-1383908
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 962 Westmoreland Avenue	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Syracuse	NY 13210

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input checked="" type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► Joanne Stewart 962 Westmoreland Avenue Syracuse NY 13210

Telephone No. ► (315) 476-5228 FAX No. ► (315) 476-5228

- If the organization does not have an office or place of business in the United States, check this box. ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/16/2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► calendar year 2009 or
 ► tax year beginning _____, and ending _____

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ►
- Note.** Only complete **Part II** if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print	Name of Exempt Organization University Neighborhood Preservation Association, Inc.	Employer identification number 16-1383908
<small>File by the extended due date for filing the return. See instructions</small>	Number, street, and room or suite no. If a P O box, see instructions. 962 Westmoreland Avenue	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions Syracuse NY 13210	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input checked="" type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

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

- The books are in the care of ► **Joanne Stewart 962 Westmoreland Avenue Syracuse NY 13210**
Telephone No. ► **(315) 476-5228** FAX No. ► **(315) 476-5228**
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **N/A** If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **11/15/2010**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension **More time is requested to acquire all information needed to complete and file an accurate return.**

8 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$
		0

Signature and Verification

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

Signature ► Robert F. Eddy Title ► CPA

Date ►

8/13/10Form **8868** (Rev 4-2009)

**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

2009Open to Public
Inspection

Name of the organization

University Neighborhood Preservation Association, Inc

Employer identification number

16-1383908

990 EZ Page 2 Part III - exempt purpose - to combat deterioration within the Syracuse University Area Neighborhood by

developing plans for the improvement of the area and by encouraging owner occupancy of homes in the area