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Form **990**Department of the Treasury
Internal Revenue Service**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)

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

OMB No 1545-0047

2009**Open to Public
Inspection****A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization NEW COMMUNITY CORPORATION		D Employer identification number
		Doing Business As		22-1911104
		Number and street (or P O box if mail is not delivered to street address) Room/suite		E Telephone number
		233 WEST MARKET STREET		(973) 623-2800
		City or town, state or country, and ZIP + 4		G Gross receipts \$ 15,198,358.
		NEWARK, NJ 07103		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
F Name and address of principal officer				H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
				If "No," attach a list (see instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				H(c) Group exemption number ▶
J Website. ▶ WWW.NEWCOMMUNITY.ORG				
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1968		M State of legal domicile NJ

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities		
	DEVELOPMENT, CONSTRUCTION AND MANAGEMENT OF COMMUNITY HOUSING AND RELATED SUPPORT FACILITIES FOR LOW TO MODERATE INCOME FAMILIES AND SENIOR CITIZENS AND ECONOMIC DEVELOPMENT FOR LIMITED INCOME PEOPLE		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of employees (Part V, line 2a)	5	581
	6 Total number of volunteers (estimate if necessary)	6	200
Revenue	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
	b Net unrelated business taxable income from Form 990-T, line 34	7b	
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,082,722.	1,560,195.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	11,149,144.	9,854,039.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,081,458.	1,174,068.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	952,145.	2,300,332.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	19,265,469.	14,888,634.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	1,400,027.	1,165,825.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
Expenses	16a Professional fundraising fees (Part IX, column (A), line 11e)	6,651,461.	7,071,725.
	b Total fundraising expenses, Part IX, column (D), line 25	0.	0.
	17 Other expenses (Part IX, column (A), lines 12-17 (must equal Part IX, column (A), line 25))	0.	0.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	10,700,184.	9,414,101.
	19 Revenue less expenses. Subtract line 18 from line 12	18,751,672.	17,651,651.
		513,797.	-2,763,017.
		Beginning of Year	End of Year
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	48,793,959.	42,148,763.
	21 Total liabilities (Part X, line 26)	33,241,108.	27,965,356.
	22 Net assets or fund balances. Subtract line 21 from line 20	15,552,851.	14,183,407.

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature of officer		Date 9/27/11	
	Carlos River, CFO			
	Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date 9/26/11	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P01275156
	Firm's name (or yours if self-employed), address, and ZIP + 4	WITHUMSMITH+BROWN, PC		EIN ▶ 22-2027092
	1 SPRING STREET NEW BRUNSWICK, NJ 08901		Phone no ▶ 732-828-1614	
May the IRS discuss this return with the preparer shown above? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

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

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Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission:

DEVELOPMENT, CONSTRUCTION AND MANAGEMENT OF COMMUNITY HOUSING AND
RELATED SUPPORT FACILITIES FOR LOW TO MODERATE INCOME FAMILIES AND
SENIOR CITIZENS AND ECONOMIC DEVELOPMENT FOR LIMITED INCOME PEOPLE

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 \$ 16,603,791 including grants of \$ 1,332,643) (Revenue \$ 11,720,724)
DEVELOPMENT, CONSTRUCTION AND MANAGEMENT OF COMMUNITY
HOUSING AND RELATED SUPPORT FACILITIES FOR LOW TO MODERATE
INCOME FAMILIES AND SENIOR CITIZENS AND ECONOMIC DEVELOPMENT
FOR LIMITED INCOME PEOPLE

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 ► 16,603,791.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	X
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X

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Part IV Checklist of Required Schedules (continued)

		Yes	No
21	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? If "Yes," complete Schedule I, Parts I and II.	X	
22	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? If "Yes," complete Schedule I, Parts I and III.	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
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? If "Yes," complete Schedule L, Part I		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27	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? If "Yes," complete Schedule L, Part III		X
28	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)		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
c	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 direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	X	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable. 1a 52		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. 1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 2a 581		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	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?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	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?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year. 7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12. 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. 10b		
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders. 11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them). 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year. 12b		

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

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body		
1b Enter the number of voting members that are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
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		X

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

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
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?	X	
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization		X
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
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?	X	

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization NEW COMMUNITY CORPORATION 233 WEST MARKET STREET NEWARK, NJ 07103
(973) 623-2800

(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			
1b Total								499,496.	0.	2,383

	Yes	No
3		X
4	X	
5		X

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 3		

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Part VIII Statement of Revenue

22-1911104

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	861,314			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	698,881			
	g	Noncash contributions included in lines 1a-1f \$		110,340			
	h	Total. Add lines 1a-1f		1,560,195			
Program Service Revenue				Business Code			
	2a	MNGMT, MAINTENANCE	531310	9,734,039	9,734,039		
	b	DEVELOPER FEES	531390	120,000	120,000		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		9,854,039			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		481,398	481,398		
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
			(i) Real (ii) Personal				
	6a	Gross Rents	245,231				
	b	Less rental expenses					
	c	Rental income or (loss)	245,231				
	d	Net rental income or (loss)		245,231	245,231		
	7a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
				1,002,394			
	b	Less cost or other basis and sales expenses		309,724			
	c	Gain or (loss)		692,670			
	d	Net gain or (loss)		692,670			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events		0			
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities		0			
	10a	Gross sales of inventory, less returns and allowances	a				
b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue			Business Code				
11a	EQUITY IN INCOME OF LIMITED PARTNERS	531310	608,868			608,868	
b	OTHER INCOME	900099	1,446,233			1,446,233	
c							
d	All other revenue						
e	Total. Add lines 11a-11d		2,055,101				
12	Total Revenue. See instructions		14,888,634	10,580,668		2,055,101	

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21 . . .	1,056,615.	1,056,615.		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	109,210.	109,210.		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0.			
4	Benefits paid to or for members	0.			
5	Compensation of current officers, directors, trustees, and key employees	396,579.	356,921.	39,658.	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	0.			
7	Other salaries and wages	4,948,686.	4,453,818.	494,868.	0.
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	0.			
9	Other employee benefits	1,258,976.	1,133,078.	125,898.	0.
10	Payroll taxes	467,484.	420,736.	46,748.	0.
11	Fees for services (non-employees)				
a	Management	11,273.	10,146.	1,127.	0.
b	Legal	370,995.	333,896.	37,099.	0.
c	Accounting	148,341.	148,341.	0.	0.
d	Lobbying	0.			
e	Professional fundraising services See Part IV, line 17	0.			
f	Investment management fees	0.			
g	Other	313,693.	282,324.	31,369.	0.
12	Advertising and promotion	16,575.		16,575.	0.
13	Office expenses	454,284.	408,855.	45,429.	0.
14	Information technology	191,293.	191,293.	0.	0.
15	Royalties	0.			
16	Occupancy	459,984.	413,986.	45,998.	0.
17	Travel	54,081.	48,673.	5,408.	0.
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19	Conferences, conventions, and meetings	0.			
20	Interest	608,507.	608,507.	0.	0.
21	Payments to affiliates	0.			
22	Depreciation, depletion, and amortization . . .	204,999.	204,999.	0.	0.
23	Insurance	1,272,888.	1,145,599.	127,289.	0.
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	BAD DEBT - AFFILIATES	4,058,994.	4,058,994.		
b	BAD DEBT - NON-AFFILIATES	598,831.	598,831.		
c	EQUIPMENT RENTALS	88,167.	79,350.	8,817.	
d	REPAIRS AND MAINTENANCE	76,283.	68,657.	7,626.	
e	OTHER ADMINISTRATIVE	139,508.	125,557.	13,951.	
f	All other expenses	345,405.	345,405.		
25	Total functional expenses Add lines 1 through 24f	17,651,651.	16,603,791.	1,047,860.	0.
26	Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	124,605.	1	225,415.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	138,045.	3	129,223.
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	4,419,394.	7	3,216,762.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,688,409.	9	2,053,425.
	10 a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 6,152,434.		
	b Less accumulated depreciation	10b 2,844,664.	10c	3,307,770.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11	28,833,044.	13	29,552,252.
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	9,052,963.	15	3,663,916.
16 Total assets. Add lines 1 through 15 (must equal line 34)	48,793,959.	16	42,148,763.	
Liabilities	17 Accounts payable and accrued expenses	7,262,408.	17	6,177,289.
	18 Grants payable	679,932.	18	1,044,464.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	12,209,278.	23	9,747,232.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	13,089,490.	25	10,996,371.
	26 Total liabilities. Add lines 17 through 25	33,241,108.	26	27,965,356.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	6,734,238.	27	13,635,133.
	28 Temporarily restricted net assets	8,818,613.	28	548,274.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	15,552,851.	33	14,183,407.
	34 Total liabilities and net assets/fund balances	48,793,959.	34	42,148,763.

Form 990 (2009)

Part XI Financial Statements and Reporting

	Yes	No
1 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		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 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	X	
d 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 type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
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	X	

Form **990** (2009)

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

NEW COMMUNITY CORPORATION

Employer identification number

22-1911104

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?

	Yes	No
11g(i)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11g(ii)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11g(iii)	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(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
11g(i)		X
11g(ii)		X
11g(iii)		X

[illegible]

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

Schedule A (Form 990 or 990-EZ) 2009

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")	10,157,995	1,895,623	1,428,168	2,082,722	1,546,685	17,111,193
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	10,157,995	1,895,623	1,428,168	2,082,722	1,546,685	17,111,193
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						17,111,193

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	10,157,995	1,895,623	1,428,168	2,082,722	1,546,685	17,111,193
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,301,493	194,360	341,931	573,932	636,734	3,048,450
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)	0	305,537	0	377,083	2,165,441	2,848,061
11 Total support. Add lines 7 through 10						23,007,704
12 Gross receipts from related activities, etc. (see instructions)					12	43,430,290
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	74.37 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	84.38 %
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")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

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

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

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2005	2006	2007	2008	2009	TOTAL
CONTRACT SERVICES AND OTHER	0	305,537	0.	377,083	2,165,441	2,848,061
TOTALS	<u>0</u>	<u>305,537</u>	<u>0</u>	<u>377,083</u>	<u>2,165,441</u>	<u>2,848,061</u>

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

- **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.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

NEW COMMUNITY CORPORATION

Employer identification number

22-1911104

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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? ☐ Yes ☐ No

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)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

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

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

3 Using the organization's acquisition, 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 XI V and complete the following table

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

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XI V

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

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

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

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

- (i) unrelated organizations
 (ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		584,179.		584,179.
b Buildings		4,460,222.	1,828,292.	2,631,930.
c Leasehold improvements				
d Equipment		1,108,033.	1,016,372.	91,661.
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)				3,307,770.

Schedule D (Form 990) 2009

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other -----		

Total (Column (b) must equal Form 990, Part X, col (B) line 12) ►		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
INVEST IN LP AFFIL. (EQUITY	29,552,252.	COST

Total (Column (b) must equal Form 990, Part X, col (B) line 13) ►	29,552,252.	

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

(a) Description	(b) Book value
PROJECT DEVELOPMENT COSTS	2,001,335.
FUNDS IN ESCROW	81,966.
DUE FROM AFFILIATES	1,579,313.
MISCELLANEOUS	1,302.

Total (Column (b) must equal Form 990, Part X, col (B) line 15) ►	3,663,916.

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

1. (a) Description of liability	(b) Amount
Federal income taxes	
DUE TO AFFILIATES	10,996,371.
CASH OVERDRAFT	0.

Total (Column (b) must equal Form 990, Part X, col (B) line 25) ►	10,996,371.

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	14,888,634.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	17,651,651.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-2,763,017.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-2,763,017.

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

1	Total revenue, gains, and other support per audited financial statements	1	15,305,464.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	416,830.
e	Add lines 2a through 2d	2e	416,830.
3	Subtract line 2e from line 1	3	14,888,634.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	14,888,634.

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

1	Total expenses and losses per audited financial statements	1	18,017,981.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	-50,500.
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	416,830.
e	Add lines 2a through 2d	2e	366,330.
3	Subtract line 2e from line 1	3	17,651,651.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	17,651,651.

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, line 2, 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.

SEE PAGE 5

Part XIV Supplemental Information (continued)

PART XII RECONCILIATION

REPRESENTS INTER-DEPARTMENT ELIMINATIONS INCLUDED WITHIN THE 990 BUT NOT
YET ELIMINATED WITHIN THE AMOUNTS REPORTED FOR NCC IN THE CONSOLIDATED
SCHEDULES OF ACTIVITIES.

PART XIII RECONCILIATION

REPRESENTS INTER-DEPARTMENT ELIMINATIONS INCLUDED WITHIN THE 990 BUT NOT
YET ELIMINATED WITHIN THE AMOUNTS REPORTED FOR NCC IN THE CONSOLIDATED
SCHEDULES OF ACTIVITIES.

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

Employer identification number

NEW COMMUNITY CORPORATION

22-1911104

Part I General Information on Grants and Assistance

- | | Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? | <input checked="checked" type="checkbox"/> Yes | <input type="checkbox"/> No |
|---|---|--|-----------------------------|
| 1 | Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? | <input checked="checked" type="checkbox"/> | <input type="checkbox"/> |
| 2 | Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States | | |

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐ ▲

[illegible]

- | | | | |
|---|--|---|---|
| 2 | Enter total number of section 501(c)(3) and government organizations | 5 | ▲ |
| 3 | Enter total number of other organizations | 2 | ▲ |

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

Schedule I (Form 990) 2009

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

MONITORING USE OF GRANT FUNDS

THE ORGANIZATION'S GRANTS/DONATIONS TO RELATED ENTITIES ARE MONITORED BY

THE MANAGEMENT OF NEW COMMUNITY CORPORATION (NCC) AS THE MANAGING AGENT.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

NEW COMMUNITY CORPORATION

Employer identification number

22-1911104

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

☐ First-class or charter travel

☐ Travel for companions

☐ Tax indemnification and gross-up payments

☐ Discretionary spending account

☐ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☐ Health or social club dues or initiation fees

☐ Personal services (e.g., maid, chauffeur, chef)

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

1b

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

2

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

☐ Compensation committee

☐ Independent compensation consultant

☐ Form 990 of other organizations

☐ Written employment contract

☐ Compensation survey or study

☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

4a

X

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

4b

X

c Participate in, or receive payment from, an equity-based compensation arrangement?

4c

X

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

5a

X

b Any related organization?

5b

X

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

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

6a

X

b Any related organization?

6b

X

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

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

7

X

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

8

X

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

9

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

Schedule J (Form 990) 2009

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

► Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2009

**Open To Public
Inspection**

Name of the organization

NEW COMMUNITY CORPORATION

Employer identification number

22-1911104

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art-Works of art				
2 Art-Historical treasures				
3 Art-Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities-Publicly traded	X			SELLING PRICE
10 Securities-Closely held stock				
11 Securities-Partnership, LLC, or trust interests	X	1	110,340.	INCOME APPROACH
12 Securities-Miscellaneous				
13 Qualified conservation contribution-Historic structures				
14 Qualified conservation contribution-Other				
15 Real estate-Residential				
16 Real estate-Commercial				
17 Real estate-Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29

	Yes	No
30 a During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		X
32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

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

Schedule M (Form 990) 2009

JSA

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Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

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**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

NEW COMMUNITY CORPORATION

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**

Employer identification number

22-1911104

ATTACHMENT 2

REVIEW PROCESS

PART VI SECTION B #11

THE BOARD APPOINTED THE TREASURER OF THE BOARD TO REVIEW THE DRAFT OF THE
990. THE TREASURER REVIEWS THE RETURN BEFORE FILING.

MONITORING OF CONFLICT OF INTEREST

PART VI SECTION B #12C

DURING THE HIRING PROCESS, THE HUMAN RESOURCE DEPARTMENT CHECKS THE
CANDIDATES' REFERENCES. IN ADDITION, THE CANDIDATES MUST SIGN A CONFLICT
OF INTEREST STATEMENT. THE CANDIDATES ARE REQUIRED TO INFORM HR ANY
CONFLICTS THAT MAY ARISE IN THE FUTURE.

FORMS AVAILABLE TO THE PUBLIC

PART VI SECTION C #19

THESE DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON THEIR REQUEST. IN
ADDITION, WE ARE PLANNING ON PUTTING THE DOCUMENTS ON OUR WEBSITE.

ATTACHMENT 3

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
WITHUMSMITH+BROWN 1 SPRING STREET NEW BRUNSWICK, NJ 08901	AUDIT, TAX, CONSULT.	148,341.
JNC COMPUTING INC 695 GARDEND STREET	IT	108,000.

Name of the organization	Employer identification number
NEW COMMUNITY CORPORATION	22-1911104
ATTACHMENT 3 (CONT'D)	

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
UNION, NJ 07083		
	TOTAL COMPENSATION	<u>256,341.</u>

ATTACHMENT 4FORM 990, PART X - NOTES AND LOANS RECEIVABLE

BORROWER: NC SUSSEX

BEGINNING BALANCE DUE	592,000.
ENDING BALANCE DUE	<u>0.</u>

BORROWER: MANOR URC

BEGINNING BALANCE DUE	1,442,595.
ENDING BALANCE DUE	<u>1,442,595.</u>

Name of the organization

Employer identification number

NEW COMMUNITY CORPORATION

22-1911104

ATTACHMENT 4 (CONT'D)

BORROWER: NCEDC

BEGINNING BALANCE DUE	228,548.
ENDING BALANCE DUE	<u>188,139.</u>

BORROWER: BABYLAND

BEGINNING BALANCE DUE	323,852.
ENDING BALANCE DUE	<u>223,788.</u>

Name of the organization

Employer identification number

NEW COMMUNITY CORPORATION

22-1911104

ATTACHMENT 4 (CONT'D)

BORROWER: NEW HORIZONS

BEGINNING BALANCE DUE 1,832,399.
 ENDING BALANCE DUE 0.

BORROWER: 172 ASSOCIATES

ENDING BALANCE DUE 1,362,240.

TOTAL BEGINNING NOTES AND LOANS RECEIVABLE 4,419,394.

TOTAL ENDING NOTES AND LOANS RECEIVABLES 3,216,762.

ATTACHMENT 5FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PREPAID EXPENSES	2,688,409.	2,053,425.
TOTALS	<u>2,688,409.</u>	<u>2,053,425.</u>

ATTACHMENT 6FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIESDESCRIPTION

METHOD)

TOTALS

ATTACHMENT 7FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: VARIOUS

BEGINNING BALANCE DUE 12,209,278.
 ENDING BALANCE DUE 9,747,232.

Name of the organization

Employer identification number

NEW COMMUNITY CORPORATION

22-1911104

ATTACHMENT 7 (CONT'D)

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE

12,209,278.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE

9,747,232.

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
NEW_COMMUNITY_GARDENS_ASSOCIAT 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	100,837	245,975.					X
NEW_COMMUNITY_ROSEVILLE_ASSOCI 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	31,470	288,672					X
NEW_COMMUNITY_MANOR_ASSOCIATES 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	894,898	2,103,015					X
NEW_COMMUNITY_DOUGLAS_HOMES_AS 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	5,478	17,858.					X
NEW_COMMUNITY_ASSOCIATES_LIMIT 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	232,139	8,455,854.					X
ST_JAMES--NC_HOMES--LTD--13-- 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	-167,523	-3,639,993					X
NEW_COMMUNITY_SUSSEX_L_P--22-2 233 WEST MARKET STREET	HOUSING	NJ	NCC	RELATED	-49,488	-993,110					X

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
RECTORY ANNEX 233 WEST MARKET STREET NEWARK, NJ 07103	REAL ESTATE	NJ	NCC	C CORP	90,991	851,574	100.0000
EMPLOYMENT & TRAINING URC 233 WEST MARKET STREET NEWARK, NJ 07103	REAL ESTATE	NJ	NCC	C CORP	351,224	2,629,115	100.0000
HAYES HOMES URC 233 WEST MARKET STREET NEWARK, NJ 07103	REAL ESTATE	NJ	NCC	C CORP	264,659	2,793,938	100.0000
NEW_HORIZONS_EDUCATIONAL_ENTERPRISE WEST MARKET STREET NEWARK, NJ 07103	REAL ESTATE	NJ	NCC	C CORP	825,000	5,151,961	100.0000
HOME HEALTH SERVICE URC 233 WEST MARKET STREET NEWARK, NJ 07103	REAL ESTATE	NJ	NCC	C CORP	462,343	4,991,458	100.0000

Schedule R (Form 990) 2009

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 of this schedule

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?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Gift, grant, or capital contribution to other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Gift, grant, or capital contribution from other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Loans or loan guarantees to or for other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e Loans or loan guarantees by other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f Sale of assets to other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Purchase of assets from other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Exchange of assets	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i Lease of facilities, equipment, or other assets to other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
j Lease of facilities, equipment, or other assets from other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
k Performance of services or membership or fundraising solicitations for other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
l Performance of services or membership or fundraising solicitations by other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
m Sharing of facilities, equipment, mailing lists, or other assets	<input checked="" type="checkbox"/>	<input type="checkbox"/>
n Sharing of paid employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
o Reimbursement paid to other organization for expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>
p Reimbursement paid by other organization for expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>
q Other transfer of cash or property to other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
r Other transfer of cash or property from other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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
(1)	NEW COMMUNITY URBAN RENEWAL CORPORATION	P	57,396.
(2)	NEW COMMUNITY URBAN RENEWAL CORPORATION	K	131,184.
(3)	NEW COMMUNITY EMPLOYMENT SERVICES	P	116,569.
(4)	NEW COMMUNITY EMPLOYMENT SERVICES	K	168,371.
(5)	NEW COMMUNITY ROSEVILLE TOWERS CORP	P	9,893.
(6)	NEW COMMUNITY ROSEVILLE TOWERS CORP	K	14,861.

Schedule R (Form 990) 2009

Part II Continuation of Identification of Related Tax-Exempt Organizations

(a)	(b)	(c)	(d)	(e)	(f)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign country)	Exempt Code section	Public charity status (if section 501(c)(3))	Direct controlling entity
NEW COMMUNITY HOMES HOUSING CORP. 23-7368384	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY ROSEVILLE CORPORATION 22-2168454	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY SUSSEX HOUSING CORPORATION 22-2877022	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY MANOR HOUSING CORPORATION 22-2327615	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY SENIOR CITIZEN HOUSING CO 22-2136003	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NCC TOWNHOUSE DEVELOPMENT CORPORATION 22-2703451	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY HOMES CORPORATION 23-7368384	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY OCEAN BAYVIEW HOUSING CORP 22-3175164	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY ORANGE SENIOR HOUSING CORP 22-3657446	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NEW COMMUNITY COMMONS HOUSING CORP 22-2221249	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
FAMILY SERVICE BUREAU 22-1487182	HEALTHCARE	NJ	501 (C) (3)	3	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
ESSEX VALLEY VISITING NURSE SERVICE 22-1821135	HEALTHCARE	NJ	501 (C) (3)	3	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
HUDSON SENIOR 22-3393227	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
COMMUNITY HILLS EARLY LEARNING CENTER 22-3826476	EDUCATION	NJ	501 (C) (3)	2	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
186 MANAGEMENT, INC 20-4652226	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
NCC TOWNHOUSE DEVELOPMENT CORPORATION 22-2703451	HOUSING	NJ	501 (C) (3)	7	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					
CARE AT HOME, INC. 22-2727103	HEALTHCARE	NJ	501 (C) (3)	3	NCC
233 WEST MARKET STREET NEWARK, NJ 07103					

Schedule R-1 (Form 990) 2009

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(7) EMPLOYMENT & TRAINING URC	K	117,445.
(8) NEW COMMUNITY HEALTHCARE, INC	P	289,878.
(9) NEW COMMUNITY HEALTHCARE, INC	K	556,216.
(10) RECTORY ANNEX	P	7,303.
(11) RECTORY ANNEX	K	54,951.
(12) RECTORY ANNEX	J	55,000.
(13) RECTORY ANNEX	N	11,060.
(14) HAYES HOMES URC	P	17,790.
(15) HAYES HOMES URC	K	154,510.
(16) NEW HORIZONS EDUCATIONAL ENTERPRISE	P	58,586.
(17) NEW HORIZONS EDUCATIONAL ENTERPRISE	K	375,004.
(18) HOME HEALTH SERVICE URC	P	31,227.
(19) HOME HEALTH SERVICE URC	K	135,010.
(20) HOME HEALTH SERVICE URC	N	5,886.
(21) FAMILY SERVICE BUREAU	P	53,590.
(22) FAMILY SERVICE BUREAU	K	48,074.
(23) FAMILY SERVICE BUREAU	N	631,133.
(24) ESSEX VALLEY VISITING NURSE SERVICE	K	54,099.

Schedule R-1 (Form 990) 2009

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(7) HUDSON SENIOR	P	31,671.
(8) HUDSON SENIOR	K	147,963.
(9) HUDSON SENIOR	N	72,360.
(10) COMMUNITY HILLS EARLY LEARNING CENTER	P	84,075.
(11) COMMUNITY HILLS EARLY LEARNING CENTER	K	7,254.
(12) COMMUNITY HILLS EARLY LEARNING CENTER	B	215,000.
(13) COMMUNITY HILLS EARLY LEARNING CENTER	N	1,638,744.
(14) NEW COMMUNITY ORANGE SENIOR HOUSING CORP	P	33,323.
(15) NEW COMMUNITY ORANGE SENIOR HOUSING CORP	K	162,535.
(16) NEW COMMUNITY ORANGE SENIOR HOUSING CORP	N	80,637.
(17) NEW COMMUNITY OCEAN BAYVIEW HOUSING CORP	P	19,875.
(18) NEW COMMUNITY OCEAN BAYVIEW HOUSING CORP	K	85,942.
(19) NEW COMMUNITY OCEAN BAYVIEW HOUSING CORP	N	808.
(20) COMMUNITY COMMONS ASSOCIATES LIMITED	P	223,770.
(21) COMMUNITY COMMONS ASSOCIATES LIMITED	K	728,320.
(22) COMMUNITY COMMONS ASSOCIATES LIMITED	N	386,142.
(23) NEW COMMUNITY DOUGLAS HOMES ASSOCIATES	P	89,066.
(24) NEW COMMUNITY DOUGLAS HOMES ASSOCIATES	K	190,312.

Schedule R-1 (Form 990) 2009

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(7) NEW COMMUNITY DOUGLAS HOMES ASSOCIATES	N	90,575.
(8) NEW COMMUNITY URA, L.P.	P	40,312.
(9) NEW COMMUNITY URA, L.P.	K	91,573.
(10) NEW COMMUNITY URA, L.P.	N	15,788.
(11) NEW COMMUNITY GARDENS ASSOCIATES	P	136,259.
(12) NEW COMMUNITY GARDENS ASSOCIATES	K	394,486.
(13) NEW COMMUNITY GARDENS ASSOCIATES	N	323,514.
(14) NEW COMMUNITY HOMES	P	51,034.
(15) NEW COMMUNITY HOMES	K	156,579.
(16) NEW COMMUNITY HOMES	N	48,254.
(17) NEW COMMUNITY MANOR ASSOCIATES	P	216,977.
(18) NEW COMMUNITY MANOR ASSOCIATES	K	751,709.
(19) NEW COMMUNITY MANOR ASSOCIATES	N	355,709.
(20) NEW COMMUNITY ROSEVILLE ASSOCIATES L.P.	P	46,175.
(21) NEW COMMUNITY ROSEVILLE ASSOCIATES L.P.	K	150,189.
(22) NEW COMMUNITY ROSEVILLE ASSOCIATES L.P.	N	123,107.
(23) NEW COMMUNITY SUSSEX L.P.	P	16,024.
(24) NEW COMMUNITY SUSSEX L.P.	K	85,033.

Schedule R-1 (Form 990) 2009

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(7) NEW COMMUNITY SUSSEX L.P.	N	15,384.
(8) NEW COMMUNITY HARMONY HOUSE CORPORATION	P	66,896.
(9) NEW COMMUNITY HARMONY HOUSE CORPORATION	K	567,890.
(10) NEW COMMUNITY HARMONY HOUSE CORPORATION	N	511,174.
(11) NEW COMMUNITY ASSOCIATES LIMITED	K	7,825.
(12) 172 SOA, L.P.	P	134,715.
(13) 172 SOA, L.P.	K	321,995.
(14) 172 SOA, L.P.	N	138,168.
(15) NEW COMMUNITY COMMONS HOUSING CORP	N	61,273.
(16) NEW COMMUNITY DOUGLAS HOMES CORPORATION	N	64,157.
(17) NEW COMMUNITY GARDENS HOUSING CORP	N	64,416.
(18) NEW COMMUNITY MANOR HOUSING CORPORATION	N	60,538.
(19) NEW COMMUNITY SENIOR CITIZEN HOUSING CO	N	63,454.
(20) NEW COMMUNITY ROSEVILLE CORPORATION	N	17,104.
(21) EMPLOYMENT & TRAINING URC	P	18,355.
(22) ESSEX VALLEY VISITING NURSE SERVICE	P	114,209.
(23) NEW COMMUNITY COMMONS HOUSING CORP	P	1,333.
(24) NEW COMMUNITY DOUGLAS HOMES CORPORATION	P	2,242.

Schedule R-1 (Form 990) 2009

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-f)	(C) Amount involved
(7) NEW COMMUNITY GARDENS HOUSING CORP	P	2,566.
(8) NEW COMMUNITY MANOR HOUSING CORPORATION	P	959.
(9) NEW COMMUNITY SENIOR CITIZEN HOUSING CO	P	2,652.
(10) NEW COMMUNITY ROSEVILLE CORPORATION	P	1,310.
(11) EMPLOYMENT & TRAINING URC	J	462,250.
(12) EMPLOYMENT & TRAINING URC	I	424,000.
(13)		
(14)		
(15)		
(16)		
(17)		
(18)		
(19)		
(20)		
(21)		
(22)		
(23)		
(24)		

Schedule R-1 (Form 990) 2009

RENT AND ROYALTY INCOME

Taxpayer's Name NEW COMMUNITY CORPORATION		Identifying Number 22-1911104	
DESCRIPTION OF PROPERTY RENTAL INCOME			
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No Did you actively participate in the operation of the activity during the tax year?
REAL RENTAL INCOME			
OTHER INCOME			
RENTAL INCOME		245,231.	
TOTAL GROSS INCOME			245,231.
OTHER EXPENSES			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			245,231.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			245,231.
Deductible Rental Loss (if Applicable)			

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

RENTAL INCOME

245,231.
245,231.

RENT AND ROYALTY SUMMARY

<u>PROPERTY</u>	<u>TOTAL INCOME</u>	<u>DEPLETION/ DEPRECIATION</u>	<u>OTHER EXPENSES</u>	<u>ALLOWABLE NET INCOME</u>
RENTAL INCOME	245,231.			245,231.
TOTALS	<u>245,231.</u>			<u>245,231.</u>

Form **4797**Department of the Treasury
Internal Revenue Service (99)**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ See separate instructions.

OMB No 1545-0184

2009Attachment
Sequence No **27**

Name(s) shown on return

Identifying number

NEW COMMUNITY CORPORATION

22-1911104

- 1 Enter the gross proceeds from sales or exchanges reported to you for 2009 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)						
3	Gain, if any, from Form 4684, line 43						3						
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4						
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5						
6	Gain, if any, from line 32, from other than casualty or theft						6						
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						7						
Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.													
Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.													
8	Nonrecaptured net section 1231 losses from prior years (see instructions)						8						
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)						9						

Part II Ordinary Gains and Losses(see instructions)

10	Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)						
	ATTACHMENT 8						692,670.
11	Loss, if any, from line 7						11 ()
12	Gain, if any, from line 7 or amount from line 8, if applicable						12
13	Gain, if any, from line 31						13
14	Net gain or (loss) from Form 4684, lines 35 and 42a						14
15	Ordinary gain from installment sales from Form 6252, line 25 or 36						15
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824						16
17	Combine lines 10 through 16						17 692,670.
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.						
	a If the loss on line 11 includes a loss from Form 4684, line 39, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions						18a
	b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14						18b

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2009)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D		Property A	Property B	Property C	Property D
20	Gross sales price (Note. See line 1 before completing)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis Subtract line 22 from line 21	23			
24	Total gain Subtract line 23 from line 20	24			
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	If section 1250 property. If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30

30	Total gains for all properties Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	
32	Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 37 Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35	

Form 4797 (2009)

22-1911104

Supplement to Form 4797 Part II Detail

JSA
9XA259 1 000

FEDERAL FOOTNOTES

FEDERAL FORM 990 SCHEDULE R PART V LINE 1 ITEMS D & E -

CERTAIN AFFILIATES OF NEW COMMUNITY CORPORATION ("THE ORGANIZATION") TRANSFER ALL COLLECTIONS OF REVENUE TO A COMMON PAYMASTER CONTROLLED BY THE ORGANIZATION. DISBURSEMENTS FOR OPERATING THE AFFILIATES ARE PAID BY THE ORGANIZATION. THESE TRANSACTIONS AS WELL AS THE TRANSACTIONS LISTED IN SCHEDULE R ARE CHARGED THROUGH THE INTERCOMPANY ACCOUNT AND RESULT IN A NET AMOUNT DUE TO OR FROM AFFILIATES.