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2009

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

Open to Public Inspection

For the 2009 calendar year, or tax year beginning , 2009, and ending ,

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Please use IRS label or print or type See specific instructions. Target Area Development Corporation 1542 W. 79th Street Chicago, IL 60620	D Employer Identification Number 36-4024688
		E Telephone number (773) 651-6470
F Name and address of principal officer: Patricia Watkins Same As C Above		G Gross receipts \$ 1,903,150.
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(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)
J Website: www.targetarea.org		H(c) Group exemption number ▶
K Form of organization: <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of Formation M State of legal domicile

Part I Summary		
Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>The primary mission of the organization is to revitalize Chicago's Gresham and Englewood neighborhoods in order to restore economic vitality by organizing and educating residents, and empowering them to take charge of available resources.</u>
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets
	3	Number of voting members of the governing body (Part VI, line 1a) 3 14
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 14
	5	Total number of employees (Part V, line 2a) 5 55
	6	Total number of volunteers (estimate if necessary) 6 0
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12 7a 0.
7b	Net unrelated business taxable income from Form 990-T, line 34 7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) Prior Year 1,988,865. Current Year 905,677.
	9	Program service revenue (Part VIII, line 2g) 1,153,791. 987,803.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 5,697. 5,377.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 3,300. 4,293.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 3,151,653. 1,903,150.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) 410,856.
	14	Benefits paid to or for members (Part IX, column (A), line 4)
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 748,961. 608,727.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 6,643.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 1,997,993. 1,466,396.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 3,157,810. 2,075,123.
	19	Revenue less expenses. Subtract line 18 from line 12 -6,157. -171,973.
	20	Total assets (Part X, line 16)
Net Assets or Fund Balances	21	Total liabilities (Part X, line 26)
	22	Net assets or fund balances. Subtract line 21 from line 20 Beginning of Year 952,127. End of Year 592,152.

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.		RECEIVED SEP 17 2010 S
	Signature of officer: <u>Patricia Watkins</u> Date: <u>8/12/2010</u> Type or print name and title: <u>Executive Director</u>		
Paid Preparer's Use Only	Preparer's signature: <u>J.M. Babic</u> Date: <u>8/12/10</u>	Check if self-employed: <input checked="" type="checkbox"/>	Preparer's identifying number (see instructions): <u>P00237741</u>
	Firm's name (or yours if self-employed), address, and ZIP + 4: <u>James M. Babic, CPA</u> <u>6414 Sinclair Ave</u> <u>Berwyn, IL 60402</u>	EIN: <u>20-0713860</u>	Phone no: <u>708-749-7030</u>

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

☒ Yes ☐ No

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

TEEA0113L 12/29/09 Form 990 (2009)

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

The primary mission of the organization is to revitalize Chicago's Gresham and
Englewood neighborhoods in order to restore economic vitality by organizing and
educating residents, and empowering them to take charge of available resources.

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 \$ 786,173. including grants of \$) (Revenue \$)

Education Reform - Developing new programs to enhance teacher quality and increase
academic achievement of local students.

4b (Code: ☐) (Expenses \$ 558,760. including grants of \$) (Revenue \$)

Public Safety - Working with residents and other community stakeholders to develop
solutions that address the root causes of the perpetuation of violence in the
community. Public Safety includes \$428,428 of contributions to Safe Cities, Inc.
The primary activity of Safe Cities, Inc. during 2009 was to promote crime prevention
in Chicago.

4c (Code: ☐) (Expenses \$ 491,720. including grants of \$) (Revenue \$)

General Organizing - Teaching residents how to take leadership roles in identifying
local community problems and developing lasting solutions at the grassroots level.

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

(Expenses \$ 145,872. including grants of \$) (Revenue \$)4e Total program service expenses ▶ 1,982,525.

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	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	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		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any 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		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		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		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	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		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	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 statement for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	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		
	Yes	No
12 A		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		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		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		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		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		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		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		X
20 Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X

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? <i>If 'Yes,' complete Schedule I, Parts I and II</i>		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? <i>If 'Yes,' complete Schedule I, Parts I and III</i>		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? <i>If 'Yes,' complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i>		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? <i>If 'Yes,' complete Schedule L, Part II</i>		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? <i>If 'Yes,' complete Schedule L, Part III</i>		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? <i>If 'Yes,' complete Schedule L, Part IV</i> b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i> 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? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		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? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		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? <i>If 'Yes,' complete Schedule R, Part VI</i>		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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Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1 a Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable	1 a 0		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1 b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1 c		
2 a 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	2 a 55		
2 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)	2 b	X	
3 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3 a		X
b If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O	3 b		
4 a 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)?	4 a		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			
5 a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5 a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5 b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5 c		
6 a 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?	6 a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?	6 b		
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?	7 a		X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7 b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7 c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7 d		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7 e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7 f		X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7 g		
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7 h		
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?	9 a		
b Did the organization make any distribution to a donor, donor advisor, or related person?	9 b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10 a		
b Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10 b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from other members or shareholders	11 a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11 b		
12 a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12 a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12 b		

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Form 990 (2009)

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
1 a Enter the number of voting members of the governing body	14	
b Enter the number of voting members that are independent	14	
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
7 a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b 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 or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

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

	Yes	No
10 a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11 A Describe in Schedule O the process, if any, used by the organization to review this Form 990 See Schedule O		
12 a Does the organization have a written conflict of interest policy? If 'No,' go to line 13		X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done		
13 Does the organization have a written whistleblower policy?		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.)		
16 a 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
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

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

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 See Schedule O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
 ► Patricia Watkins 1542 W. 79th St. Chicago, IL 60620 (773) 651-6470

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of 'key employees.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(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			
Joseph Stanford Chairman	5			X				0.	0.	0.
Tiana Camphor Director	5			X				0.	0.	0.
Robert Hess Treasurer	5			X				0.	0.	0.
Zeola Gordon Secretary	5			X				0.	0.	0.
Pearl Johnson Director	5			X				0.	0.	0.
Cheryl Phillips Director	5			X				0.	0.	0.
Dorothy Risby Director	5			X				0.	0.	0.
Shirley Bryant Director	5			X				0.	0.	0.
Steve Perkins Director	5			X				0.	0.	0.
Debbie Kasemeyer Director	5			X				0.	0.	0.
Mary Jones Director	5			X				0.	0.	0.
James Drake Director	5			X				0.	0.	0.
Ron Taylor Director	5			X				0.	0.	0.
John Shabazz Director	0			X				0.	0.	0.
Patricia Watkins Executive Direc	40				X			65,104.	0.	0.

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

(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			
1 b Total								65,104.	0.	0.

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

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X
4		X
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If 'Yes,' complete Schedule J for such person

Section B. Independent Contractors

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

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

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

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 905,677.				
	g Noncash contribns included in lns 1a-1f	\$				
	h Total. Add lines 1a-1f		905,677.			
PROGRAM SERVICE REVENUE		Business Code				
	2 a Education Reform		400,660.	400,660.		
	b Public Safety		315,266.	315,266.		
	c Prisoner Reform		150,000.	150,000.		
	d Summer Youth		115,000.	115,000.		
	e Organizing and other		5,977.	5,977.		
	f All other program service revenue		900.	900.		
	g Total. Add lines 2a-2f		987,803.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		5,377.	5,377.		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross Rents	(i) Real (ii) Personal				
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances	a				
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a Expense reimb. and other		4,293.	4,293.			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		4,293.				
12 Total revenue. See instructions		1,903,150.	997,473.	0.	0.	

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).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	65,104.	58,594.	3,255.	3,255.
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.	0.	0.	0.
7 Other salaries and wages	406,634.	382,681.	23,953.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	80,663.	75,454.	4,652.	557.
10 Payroll taxes	56,326.	52,688.	3,249.	389.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	20,900.		20,900.	
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees				
g Other				
12 Advertising and promotion	2,923.	2,923.		
13 Office expenses	38,882.	36,371.	2,243.	268.
14 Information technology				
15 Royalties				
16 Occupancy	122,492.	114,582.	7,065.	845.
17 Travel	90,588.	84,598.	5,366.	624.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	4,561.		4,561.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	14,689.	13,741.	847.	101.
23 Insurance	2,534.	2,371.	146.	17.
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 Subcontractors	897,955.	897,955.		
b Contracted staffing	133,024.	132,024.	1,000.	
c Consulting services	34,412.	34,412.		
d Meeting expenses	25,141.	23,518.	1,450.	173.
e Management support	24,000.	22,450.	1,384.	166.
f All other expenses	54,295.	48,163.	5,884.	248.
25 Total functional expenses. Add lines 1 through 24f	2,075,123.	1,982,525.	85,955.	6,643.
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				

BAA

Form 990 (2009)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	109,159.	1	117,181.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	748,219.	3	386,017.
	4 Accounts receivable, net	3,405.	4	1,905.
	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		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	7,221.	9	17,616.
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	169,256.		
	b Less: accumulated depreciation	105,493.	78,453.	10c 63,763.
	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		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	5,670.	15	5,670.
16 Total assets. Add lines 1 through 15 (must equal line 34)	952,127.	16	592,152.	
LIABILITIES	17 Accounts payable and accrued expenses	275,530.	17	42,528.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	50,000.	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		23	95,000.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	325,530.	26	137,528.
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	141,597.	27	184,272.
	28 Temporarily restricted net assets	485,000.	28	270,352.
	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, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.	626,597.	33	454,624.
	34 Total liabilities and net assets/fund balances	952,127.	34	592,152.

BAA

Form 990 (2009)

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ 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?

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

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.

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.

☒ Separate basis ☐ Consolidated basis ☐ 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?

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.

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

BAA

Form 990 (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 'unusual grants'.)	624,155.	1,112,536.	1,427,901.	1,988,865.	906,577.	6,060,034.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						0.
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						0.
4 Total. Add lines 1-through 3	624,155.	1,112,536.	1,427,901.	1,988,865.	906,577.	6,060,034.
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).						3,161,285.
6 Public support. Subtract line 5 from line 4						2,898,749.

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	624,155.	1,112,536.	1,427,901.	1,988,865.	906,577.	6,060,034.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	9,090.	12,112.	10,922.	5,697.	5,377.	43,198.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0.
11 Total support. Add lines 7 through 10						6,103,232.
12 Gross receipts from related activities, etc. (see instructions)					12	4,198,257.

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 ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	47.5 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	57.1 %

16a 33-1/3 support test – 2009. If the organization did not check a box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ☒

b 33-1/3 support test – 2008. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

17a 10%-facts-and-circumstances test – 2009 If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ☐

b 10%-facts-and-circumstances test – 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

BAA

Schedule A (Form 990 or 990-EZ) 2009

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 yr 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 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a 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, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the 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 yr 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 on 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. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
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. <input type="checkbox"/>		
b 33-1/3 support tests – 2008. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. <input type="checkbox"/>		

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

Target Area Development Corporation

Employer identification number

36-4024688

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 may be used only for charitable purposes and not for the benefit of the donor or donor advisor or for any other purpose conferring impermissible private benefit??		<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 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 easement 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 ▶ \$ _____

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

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

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

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

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

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

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

	Amount
1c Beginning balance	50,000.
1d Additions during the year	
1e Distributions during the year	50,000.
1f Ending balance	0.

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

b If 'Yes,' explain the arrangement in Part XIV See Part XIV

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
1b					
1c					
1d					
1e					
1f					
1g					

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

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Term endowment ▶ _____ %

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

(i) unrelated organizations

(ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated Depreciation	(d) Book Value
1a Land				
1b Buildings				
1c Leasehold improvements		91,642.	39,069.	52,573.
1d Equipment				
1e Other		77,614.	66,424.	11,190.

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶ 63,763.

BAA

Schedule D (Form 990) 2009

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1,903,150.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2,075,123.
3	Excess or (deficit) for the year Subtract line 2 from line 1	-171,973.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	-171,973.

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	1,903,150.
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	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,903,150.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investments 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	1,903,150.

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

1	Total expenses and losses per audited financial statements	1	2,075,123.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	2,075,123.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments 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	2,075,123.

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.

Part IV, Line 2b - Explanation Of Escrow Account Liability

As of December 31, 2008 TADC was the fiscal agent for Grow Your Own Teachers

Illinois, Communities for Public Education Reform program (CPER), funded by Public

Interest Projects, Inc. CPER consists of five collaborating organizations. As

fiscal agent TADC is responsible for issuing payment to the five collaborating

organizations in accordance with grant terms.

Part XIV	Supplemental Information (continued)
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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

Target Area Development Corporation

Employer identification number

36-4024688

Form 990, Part III, Line 4d - Other Program Services Description

Prisoner Re-Entry - Helping to remove barriers and assist ex-prisoners with
successful reintegration into the community.

Form 990, Part VI, Line 11 - Form 990 Review Process

The primary governing body of the organization delegates review of form 990 to the
Executive Director and other designated members of the governing body.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Public access to the organization's policies, governing documents, and financial
statements is granted upon written request.

Name of the organization

Employer identification number

Target Area Development Corporation

36-4024688

BAA

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I** **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization		Employer identification number
	Target Area Development Corporation		36-4024688
	Number, street, and room or suite number. If a P.O. box, see instructions.		
	1542 W. 79th Street		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	Chicago, IL 60620		

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

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

- The books are in the care of ► Patricia Watkins

Telephone No. ► (773) 651-6470 FAX No. ► _____

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

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above.
The extension is for the organization's return for

- ☒ calendar year 20 09 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev 4-2009)

TARGET AREA DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

TARGET AREA DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

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James M. Babic, PC
Certified Public Accountant
6414 Sinclair Avenue #220
Berwyn, IL 60402

Phone (708) 749-7030
Fax (312) 896-9431
email jimbabic@aol.com

Independent Auditor's Report

The Board of Directors
Target Area Development Corporation
1542 W. 79th Street
Chicago, Illinois 60620

I have audited the accompanying statement of financial position of the Target Area Development Corporation (TADC), an Illinois not-for-profit organization, as of December 31, 2009, and related statements of activities, functional expenses, and cash flows for the year then ended. These statements are the responsibility of TADC's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

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

The prior year summarized comparative information has been derived from TADC's December 31, 2008 financial statements and, in my report dated June 10, 2009 I expressed an unqualified opinion on those financial statements.

James M. Babic, PC
June 15, 2010

TARGET AREA DEVELOPMENT CORPORATION
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2009
(With comparative summarized totals as of December 31, 2008)

	As of December 31, 2009			Total as of Dec. 31, 2008
	Unrestricted	Temporarily Restricted	Total	
<u>ASSETS</u>				
Current assets:				
Cash	\$ 4,329	\$ 112,852	\$ 117,181	\$ 109,159
Grants and contract fees receivable	228,517	17,500	246,017	328,219
Pledges receivable within one year	-	140,000	140,000	280,000
Other receivables	1,905	-	1,905	3,405
Prepaid expenses	17,616	-	17,616	7,221
Total current assets	252,367	270,352	522,719	728,004
Leasehold improvements, office equipment, and office furniture and fixtures, at cost net of accumulated amortization and depreciation (Note 5)	63,763	-	63,763	78,453
Other assets:				
Pledges receivable within one to two years	-	-	-	140,000
Lease security deposit	5,670	-	5,670	5,670
Total other assets	5,670	-	5,670	145,670
Total assets	\$ 321,800	\$ 270,352	\$ 592,152	\$ 952,127
<u>LIABILITIES AND NET ASSETS</u>				
Current liabilities:				
Revolving line of credit (Note 6)	\$ 95,000	\$ -	\$ 95,000	\$ -
Accounts payable	36,826	-	36,826	255,230
Accrued payroll and payroll taxes	5,702	-	5,702	20,300
Funds held as fiscal agent (Note 7)	-	-	-	50,000
Total liabilities	137,528	-	137,528	325,530
Net assets	184,272	270,352	454,624	626,597
Total liabilities and net assets	\$ 321,800	\$ 270,352	\$ 592,152	\$ 952,127

The accompanying notes are an integral part of these financial statements

TARGET AREA DEVELOPMENT CORPORATION
STATEMENT OF ACTIVITIES
AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2009
 (With comparative summarized totals for the year ended December 31, 2008)

	Year Ended December 31, 2009			Total for the Year Ended Ended Dec. 31, 2008
	Unrestricted	Temporarily Restricted	Total	
Public support and revenue:				
Public support:				
Grants and contributions (Note 8)	\$ 775,325	\$ 130,352	\$ 905,677	\$ 1,983,140
Net assets released from restrictions upon satisfaction of program requirements	345,000	(345,000)	-	-
Revenues:				
Contract fees and awards (Note 8)	986,903	-	986,903	1,153,791
Membership dues	900	-	900	5,725
Interest income	5,377	-	5,377	5,697
Expense reimbursements and other	4,293	-	4,293	3,300
Total revenues	997,473	-	997,473	1,168,513
Total public support and revenues	2,117,798	(214,648)	1,903,150	3,151,653
Expenses:				
Program services:				
Public safety	558,760	-	558,760	562,506
Prisoner reform	145,872	-	145,872	184,194
Education reform	786,173	-	786,173	1,388,577
Health and community organizing	491,720	-	491,720	968,109
Total program services expenses	1,982,525	-	1,982,525	3,103,386
Supporting services:				
Management and general	84,955	-	84,955	46,350
Resource development	7,643	-	7,643	8,074
Total supporting services expenses	92,598	-	92,598	54,424
Total expenses	2,075,123	-	2,075,123	3,157,810
Net increase (decrease) in net assets	42,675	(214,648)	(171,973)	(6,157)
Net assets:				
Beginning of the year	141,597	485,000	626,597	632,754
End of the year	\$ 184,272	\$ 270,352	\$ 454,624	\$ 626,597

The accompanying notes are an integral part of these financial statements

TARGET AREA DEVELOPMENT CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2009
(With comparative totals for the year ended December 31, 2008)

	PROGRAM SERVICES				SUPPORTING SERVICES			GRAND TOTALS	
	Public Safety	Prisoner Reform	Education Reform	Health and General Community Organizing	Management and General	Resource Development	Total	2009	2008
Salaries	\$ 57,844	\$ 65,354	\$ 134,079	\$ 183,998	\$ 441,275	\$ 3,255	\$ 30,463	\$ 471,738	\$ 613,530
Employer payroll taxes	6,907	7,803	16,009	21,969	52,688	389	3,638	56,326	65,471
Staff benefits	9,891	11,175	22,926	31,462	75,454	557	5,209	80,663	69,960
Contracted staffing	12,029	2,500	41,089	76,406	132,024	-	1,000	133,024	430,103
Subcontractors	-	-	454,678	14,849	469,527	-	-	469,527	955,819
Discretionary contributions to									
Safe Cities (Note 10)	428,428	-	-	-	428,428	-	-	428,428	410,856
Consulting services	300	10,049	13,549	10,514	34,412	-	-	34,412	68,151
Audit and accounting	-	-	-	-	-	-	20,900	20,900	9,850
Management support (Note 9)	2,943	3,325	6,821	9,361	22,450	166	1,550	24,000	48,000
Occupancy (Note 9)	15,020	16,970	34,815	47,777	114,582	845	7,910	122,492	114,146
Office equipment leases (Note 9)	2,043	2,309	4,736	6,500	15,588	115	1,076	16,664	12,598
Amortization and depreciation (Note 5)	1,801	2,035	4,175	5,730	13,741	101	948	14,689	13,526
Dues and publications	-	-	-	-	-	1,000	1,000	1,000	-
Supplies and materials	4,768	5,387	11,051	15,165	36,371	268	2,511	38,882	60,161
General liability insurance	311	351	720	989	2,371	17	163	2,534	2,925
Newsletter printing and distribution	-	-	-	-	-	-	-	-	27,306
Telecommunications	2,303	2,602	5,339	7,327	17,571	130	1,213	18,784	17,878
Staff training and development	-	-	-	11,669	11,669	-	-	11,669	24,487
Travel and transportation	11,089	12,529	25,705	35,275	84,598	624	5,990	90,588	158,089
Outreach and public relations	-	-	-	2,923	2,923	-	-	2,923	7,506
Meeting expenses	3,083	3,483	7,146	9,806	23,518	173	1,623	25,141	47,184
Interest expense	-	-	-	-	-	-	-	4,561	-
Other	-	-	3,335	-	3,335	3	2,843	6,178	264
Total functional expenses	\$ 558,760	\$ 145,872	\$ 786,173	\$ 491,720	\$ 1,982,525	\$ 7,643	\$ 92,598	\$ 2,075,123	\$ 3,157,810

The accompanying notes are an integral part of these financial statements

TARGET AREA DEVELOPMENT CORPORATION
STATEMENT OF CASH FLOWS

	Year Ended December 31,	
	2009	2008
CASH FLOW FROM OPERATING ACTIVITIES:		
Net decrease in net assets	\$ (171,973)	\$ (6,157)
Adjustments to reconcile change in net assets to cash provided by (used in) operating activities:		
Depreciation	14,689	13,526
(Increase) decrease in:		
Grants and contract fees receivable	82,202	(24,669)
Pledges receivable	280,000	(420,000)
Other receivables	1,500	(3,405)
Prepaid expenses	(10,395)	17,284
Increase (decrease) in:		
Accounts payable	(218,404)	22,444
Payroll taxes payable	(14,597)	15,736
Funds held as fiscal agent	(50,000)	25,000
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(86,978)</u>	<u>(360,241)</u>
CASH FLOW USED IN INVESTING ACTIVITIES		
Purchases of leasehold improvements, office equipment, and office furniture and fixtures	<u>-</u>	<u>(52,173)</u>
CASH FLOW PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Proceeds, revolving line of credit	95,000	88,000
Payments, revolving line of credit	<u>-</u>	<u>(88,000)</u>
Net cash flow provided by financing activities	<u>95,000</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	8,022	(412,414)
CASH, BEGINNING OF THE YEAR	<u>109,159</u>	<u>521,573</u>
CASH, END OF THE YEAR	<u>\$ 117,181</u>	<u>\$ 109,159</u>

The accompanying notes are an integral part of these financial statements

TARGET AREA DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

NOTE 1 - HISTORY AND NATURE OF THE ORGANIZATION

The Target Area Development Corporation, Inc. (TADC), was incorporated on May 26, 1995 under the 1987 general not-for-profit act of Illinois. TADC was created by the parishioners of the Ambassadors for Christ Church, and other community leaders and residents in Chicago's Gresham and Englewood neighborhoods. The primary mission of TADC is to revitalize Chicago's Gresham and Englewood neighborhoods in order to restore economic vitality by organizing and educating residents, and empowering them to take charge of available resources.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and presentation

The financial statements are prepared on the accrual basis of accounting.

Financial statement presentation follows the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 116, Accounting for Contributions Received and Contributions Made, and No. 117, Financial Statements for Not-For-Profit Organizations.

Under SFAS No. 116 contributions are recognized in the period received, or in the period in which an unconditional promise to give is made.

Under SFAS No. 117, TADC is required to report information regarding its financial position according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Classification of net assets as unrestricted, temporarily restricted, or permanently restricted is based on the absence or existence of donor imposed restrictions.

Donor-imposed restrictions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. However, restricted support that is received and fulfilled within the same fiscal year is reported as unrestricted.

Income taxes

TADC is exempt from federal taxes under Section 501(c)3 of the Internal Revenue Code. Contributions to TADC qualify as charitable contributions under Section 170(b)(1)(A). TADC is classified as an organization that is not a private foundation under Section 509(a)(2).

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenditures. Actual results could differ from those estimates.

Expense allocation

The cost of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Subsequent Events

TADC's management has evaluated subsequent events through June 15, 2010, the date financial statements were available to be issued.

TARGET AREA DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

NOTE 3 - PRIOR YEAR SUMMARIZED INFORMATION

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

NOTE 4 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of December 31, 2009 are available for the following programs:

<u>Program</u>	<u>Amount</u>
Violence Prevention	\$ 40,000
General Community Organizing	17,500
Public School Reformation	140,000
Pre-Employment Training	15,000
2010 Census Initiative	57,852
Total temporarily restricted net assets	<u>\$ 270,352</u>

NOTE 5 - LEASEHOLD IMPROVEMENTS, OFFICE EQUIPMENT, AND OFFICE FURNITURE AND FIXTURES

Leasehold improvements, office equipment, and office furniture and fixtures are recorded at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. The estimated useful life of leasehold improvements, office equipment, and office furniture and fixtures is 10 years, 5 years, and 5-7 years; respectively. Amortization and depreciation expense for 2009 and 2008 was \$14,690 and \$13,526, respectively. As of December 31, 2009 and December 31, 2008 leasehold improvements, and office furniture, fixtures, and equipment were as follows:

	<u>12/31/2009</u>	<u>12/31/2008</u>
Leasehold improvements	\$ 91,643	\$ 91,643
Office equipment, furniture, and fixtures	77,614	77,614
Total cost of leasehold improvements, office equipment, and office furniture and fixtures	169,257	169,257
Less accumulated amortization and depreciation	<u>(105,494)</u>	<u>(90,804)</u>
Leasehold improvements, office equipment, and office furniture and fixtures, net of accumulated amortization and depreciation	<u>\$ 63,763</u>	<u>\$ 78,453</u>

NOTE 6 - REVOLVING LINE OF CREDIT

TADC has a revolving line of credit with Austin Bank of Chicago. The revolving line of credit has a one year term, is limited to \$100,000, bears a variable interest rate of 2% over the lender's prime lending rate, and is secured by the assignment of a Board member's life insurance policy. During 2008 TADC borrowed and repaid \$88,000 on this revolving line of credit. TADC borrowed \$95,000 against this revolving line of credit during 2009.

TARGET AREA DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

NOTE 7 - FUNDS HELD AS FISCAL AGENT

During the year ended December 31, 2009 TADC acted as the fiscal agent for Action Now. Under a fiscal agent agreement with Action Now in effect during the year 2009. TADC earned \$2,400 of fiscal agent management fees under the agreement.

During the year ended December 31, 2008, TADC was the fiscal agent for Grow Your Own Teachers Illinois, Communities for Public Education Reform program (CPER), funded by Public Interest Projects, Inc. CPER consists of five collaborating organizations. As fiscal agent TADC is responsible for issuing payment to the five collaborating organizations in accordance with grant terms.

Accordingly, revenues and expenses related to Action Now (other than fiscal agent management fees) and Grow Your Own Teachers Illinois are not included in TADC's statement of activities and net assets.

NOTE 8 - GRANTS AND CONTRIBUTIONS AND CONTRACT FEES AND AWARDS

TADC recognized grants and contributions and contract fees and awards from the following benefactors for the year ended December 31, 2009 and December 31, 2008:

<u>Grants and contributions:</u>	2009	2008
Bill & Melinda Gates Foundation	\$ -	\$ 725,000
Catholic Campaign for Human Development	35,000	30,000
Chicago Community Foundation	145,000	-
Chicago Community Trust	75,000	-
Ford Foundation	-	700,000
Healthy Schools Campaign, Inc.	20,000	-
Institute of International Education	13,000	-
Joyce Foundation	230,000	100,000
Leo S. Guthman Fund	25,000	35,000
Marguerite Casey Foundation	25,000	-
Mayer & Morris Kaplan Family Foundation	-	20,000
Michael Reese Health Trust	30,000	-
Northern California Grantmakers	-	53,789
Polk Bros. Foundation	30,000	30,000
Praxis Project	20,000	-
Pritzker Pucker Family Foundation	55,000	50,000
Public Interest Project (including grant funding via Grow Your Own Illinois)	69,000	50,000
Wieboldt Foundation	20,000	110,000
Wood Fund of Chicago	60,000	50,000
Others under \$10,000 each year	53,677	29,351
Total grants and contributions	\$ 905,677	\$ 1,983,140

(Continued on the following page)

TARGET AREA DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

NOTE 8 - GRANTS AND CONTRIBUTIONS AND CONTRACT FEES AND AWARDS (Continued)

<u>Contract fees and awards:</u>	<u>2009</u>	<u>2008</u>
Albany Park Neighborhood Council	\$ 73,500	\$ 67,000
Ark of St. Sabina	125,839	107,035
Bill & Melinda Gates Foundation	-	136,860
Chicago Public Schools	11,710	-
Chicago State University	32,500	68,786
Crawford Broadcasting	-	22,760
Illinois Department of Corrections	150,000	150,000
Illinois Department of Human Services	-	242,411
Illinois State Board of Education	282,950	350,000
Mujeres Latinas en Accion	115,000	-
University of Illinois at Chicago	189,427	-
Others under \$10,000 each	5,977	8,939
Total contract fees and awards	<u>\$ 986,903</u>	<u>\$ 1,153,791</u>

NOTE 9 - OPERATING LEASE COMMITMENTS

During 2009 TADC leased office space located at 1538-42 W. 79th Avenue and office space located at 7859 S. Ashland Avenue, Chicago, Illinois, from the Ambassadors for Christ Church (AFC). Monthly rent for use of both office spaces is \$8,500. Total lease expense for these two office space locations for 2009 and 2008 was \$102,000 and \$84,000, respectively. TADC's management expects the lease expense for both office space locations to remain at the 2009 amount during 2010.

In addition to the leases for use of the 1538-42 W. 79th Avenue and 7859 S. Ashland Avenue office space, TADC rented additional office space located in the west side of Chicago. Total rent paid for this office space for the years 2009 and 2008 was \$ZERO and \$14,400, respectively.

TADC leased additional facility space from various sources during 2009 on an as-needed basis. Total expense related to such leases during 2009 was \$3,550

Total facility rent expense for the years 2009 and 2008 was \$105,550 and \$98,400, respectively.

TADC receives management and administrative support services from AFC. During 2009 and 2008 TADC paid AFC \$24,000 and \$48,000 for these services, respectively.

TADC has contracted with AFC to lease office equipment, furniture, and fixtures. The total expense related to this lease for 2009 and 2008 was \$2,400 and \$ZERO, respectively.

(Continued on the Following page)

TARGET AREA DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2009

NOTE 9 - OPERATING LEASE COMMITMENTS (Continued)

Additional office equipment is leased under a noncancelable agreement that commenced in October 2005 and requires 60 minimum monthly payments of \$360. The total expense for this lease in 2009 and 2008 was \$4,291 and \$3,871, respectively. Future minimum obligations under this non-cancelable office equipment lease agreement are as follows:

<u>Year</u>	<u>Amount</u>
2010 . . . \$	<u>3,600</u>

In addition to the office equipment leases per above TADC leased other equipment under various short-term agreements which do not require a long-term commitment. Aggregate office equipment rental was \$16,664 and \$12,956 for the years ended December 31, 2009 and December 31, 2008; respectively.

NOTE 10 - DISCRETIONARY CONTRIBUTIONS TO SAFE CITIES

TADC's Board of Directors voluntarily decided to donate \$428,428 and \$410,856 to Safe Cities, Inc. during 2009 and 2008, respectively. Safe Cities, Inc. is not related to Target Area Development Corporation. The primary activity of Safe Cities, Inc. during 2009 and 2008 was to promote crime prevention in Chicago.