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 09/01, **2009, and ending** 08/31, 20 10

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

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

C Name of organization TEXAS STATE AFFORDABLE HOUSING CORPORATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) 2200 EAST MLK, JR. BLVD. Room/suite

City or town, state or country, and ZIP + 4 AUSTIN, TX 78702

D Employer identification number 74-2746185

E Telephone number (512) 477-3555 EXT 420

G Gross receipts $ 15,499,606.

F Name and address of principal officer. DAVID LONG
2200 EAST MLK, JR. BLVD AUSTIN, TX 78702

H(a) Is this a group return for affiliates? Yes [ ] No [X]

H(b) Are all affiliates included? Yes [ ] No [ ]
If "No," attach a list (see instructions)

I Tax-exempt status [X] 501(c) (3) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ WWW.TSAHC.ORG

H(c) Group exemption number ▶

K Form of organization [X] Corporation [ ] Trust [ ] Association [ ] Other ▶ **L** Year of formation 1994 **M** State of legal domicile TX

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
PROVIDE LOWER INCOME TEXANS WITH HOUSING FINANCE OPTIONS, AND SERVE SPECIFIC WORKFORCE INDIVIDUALS UNDER HOME-LOAN PROGRAMS CREATED BY THE TEXAS LEGISLATURE.

2 Check this box ▶ [ ] 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	5
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	16
6	Total number of volunteers (estimate if necessary)	6	
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	-1,612.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	347,679.	1,846,032.
	9	Program service revenue (Part VIII, line 2g)	15,184,961.	1,755,380.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	101,972.	11,886,298.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,827.	-2,199.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	15,639,439.	15,485,511.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	450,000.	250,000.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,019,993.	1,020,936.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses, Part IX, column (D), line 25) ▶ 98,526.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	15,589,657.	16,012,293.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	17,059,650.	17,283,229.
	19	Revenue less expenses. Subtract line 18 from line 12	-1,420,211.	-1,797,718.
			Beginning of Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	299,059,501.	337,650,967.
	21	Total liabilities (Part X, line 26)	273,073,871.	308,810,040.
	22	Net assets or fund balances. Subtract line 21 from line 20.	25,985,630.	28,840,927.

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Part II Signature Block

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

Sign Here

▶ Melinda Smith, CFO — Signature of officer — 7/14/2011 Date

▶ Melinda Smith, CFO — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Donald C. Mikeska CPA — Date 7-14-11 — Check if self-employed ▶ [ ] — Preparer's identifying number (see instructions) P00000216

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ MIKESKA MONAHAN & PECKHAM, P.C. 100 CONGRESS AVENUE, SUITE 990 AUSTIN, TX 78701 — EIN ▶ 74-2522242 — Phone no ▶ 512-476-1040

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate Instructions.* Form **990** (2009)

Part III **Statement of Program Service Accomplishments**

1 Briefly describe the organization's mission:
ATTACHMENT 2

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [X] 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 [X] 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 $ 13,786,640. including grants of $ 250,000) (Revenue $ 13,272,037.)
SINGLE-FAMILY PROGRAM - PROVIDES BELOW MARKET 30-YEAR FIXED RATE MORTGAGE LOANS TO ELIGIBLE FIRST-TIME HOMEBUYERS IN TEXAS; PROVIDES DOWN PAYMENT ASSISTANCE TO HOME BUYERS; PROVIDES GRANTS FOR THE CONSTRUCTION OR IMPROVEMENT OF SINGLE FAMILY HOUSING IN TEXAS; PROVIDES COUNSELING FOR HOMEOWNERS WHO ARE IN DANGER OF FORECLOSURE.

4b (Code:) (Expenses $ 1,145,393. including grants of $) (Revenue $ 1,129,165)
THE CORPORATION, PARTICIPATING WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS, WAS AWARDED NEIGHBORHOOD STABILIZATION (NSP) FUNDS DURING 2009/2010. THE GOAL OF NSP IS TO HELP STABILIZE COMMUNITIES HARDEST HIT BY FORECLOSURES BY WORKING WTIH LOCALLY BASED NONPROFIT AND GOVERNMENT AGENCIES TO ACQUIRE AND REHABILITATE FORECLOSED HOMES AND VACANT LAND PROPERTIES. THESE PROPERTIES WILL THEN BE INHABITED BY LOW-INCOME INDIVIDUALS AND FAMILIES.

4c (Code:) (Expenses $ 733,273 including grants of $) (Revenue $ 545,775.)
THE CORPORATION COLLABORATES WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS AND NEIGHBORWORKS AMERICA THROUGH THE NATIONAL FORECLOSURE MITIGATION COUNSELING PROGRAM TO OBTAIN FUNDING TO HELP INCREASE THE CAPACITY OF FORECLOSURE MITIGATION COUNSELING AGENCIES THAT SERVE STRUGGLING HOMEOWNERS. THE CORPORATION ADMINISTERS THESE FUNDS TO PARTNERING HUD-APPROVED COUNSELING ORGANIZATIONS, WHICH ALLOWS THESE COUNSELING ORGANIZATIONS TO INCREASE THE NUMBER OF STRUGGLING TEXAS HOMEOWNERS THAT THEY ARE ABLE TO SERVE.

4d Other program services (Describe in Schedule O.) ATTACHMENT 3
(Expenses $ 1,182,273. including grants of $) (Revenue $ 1,187,804)

4e Total program service expenses ▶ 16,847,579.

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 Yes: ; No: 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

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*	21	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*	22		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*	23		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*	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	X	
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*	25a		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*	25b		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*	26		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*	27		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*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		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*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		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*	32		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*	33		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*	34		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*	35		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*	36		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*	37		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	38	X	

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	17		
b	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	16		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)					
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	X	
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		X
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		X
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		X
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			

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 . . . **1a** 5			
b	Enter the number of voting members that are independent . . . **1b** 5			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	**2**		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	**3**		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	**4**		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	**5**		X
6	Does the organization have members or stockholders?	**6**		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	**7a**		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	**7b**		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	**8a**	X	
b	Each committee with authority to act on behalf of the governing body?	**8b**	X	
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*	**9a**		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?	**10a**		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?	**10b**		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	**11**	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*	**12a**	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	**12c**	X	
13	Does the organization have a written whistleblower policy?	**13**		X
14	Does the organization have a written document retention and destruction policy?	**14**	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	X	
b	Other officers or key employees of the organization	**15b**	X	
	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?	**16a**		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**		

Section C. Disclosure

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

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: ▶ MELINDA SMITH 2200 EAST MLK, JR. BLVD AUSTIN, TX 78702 512-477-3555

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 employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, 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: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
ROBERT JONES CHAIR	1.00	X						0.	0	0.
JO VAN HOVEL VICE CHAIR	1.00	X						0.	0	0.
JERAN AKERS DIRECTOR	1.00	X						0.	0	0.
WILLIAM H. DIETZ, JR. DIRECTOR	1.00	X						0.	0	0.
CYNTHIA LEON DIRECTOR	1.00	X						0.	0	0.
DAVID LONG PRESIDENT	40.00			X	X	X		137,062.	0	0.
LIZ BAYLESS EXECUTIVE VICE PRESIDENT	40.00			X	X			38,231.	0	0.
MELINDA SMITH CFO	40.00			X	X	X		100,515.	0	0.
LAURA ROSS SECRETARY	40.00			X	X			51,252.	0	0.
KATHERIN CLOSMANN EXECUTIVE VP				X	X			46,997.	0	0.

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
1b Total ▶								374,057.	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 ▶ 2

		Yes	No
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*	3		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*	4		X
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*	5		X

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
ATTACHMENT 4		

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 ▶ 4

Part VIII Statement of Revenue

74-2746185

			(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	1,590,839				
f All other contributions, gifts, grants, and similar amounts not included above	1f	255,193.				
g Noncash contributions included in lines 1a-1f $						
h **Total.** Add lines 1a-1f ▶			1,846,032.			
Program Service Revenue	**Business Code**					
2a MULTIFAMILY FEES			76,112	76,112.		
b LOAN SERVICING & ISSUER FEES			326,853.	326,853.		
c ASST OVERSIGHT/COMPLIANCE FEES			503,739	503,739		
d SINGLE FAMILY BOND SERVICING & ISSUER FE			352,784.	352,784.		
e INTEREST INCOME ON PROGRAM LOANS/INVESTM			317,477.	317,477.		
f All other program service revenue			178,415.	178,415		
g **Total.** Add lines 2a-2f ▶			1,755,380.			
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 5 ▶			48,616.			48,616
4 Income from investment of tax-exempt bond proceeds [6] ▶			11,837,682.	11,837,682		
5 Royalties ▶			0			
	(i) Real	(ii) Personal				
6a Gross Rents	11,896.					
b Less: rental expenses	14,095					
c Rental income or (loss)	-2,199.					
d Net rental income or (loss) ▶			-2,199.			
	(i) Securities	(ii) Other				
7a Gross amount from sales of assets other than inventory						
b Less: cost or other basis and sales expenses						
c Gain or (loss)						
d Net gain or (loss) ▶			0			
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						
b						
c						
d All other revenue						
e **Total.** Add lines 11a-11d ▶			0			
12 **Total Revenue.** See instructions ▶			15,485,511	13,593,062.		48,616

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	250,000.	250,000.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0.			
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	377,654.	229,062.	125,449.	23,143.
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	627,027.	504,358.	85,243.	37,426.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	16,255.	12,967.	1,804.	1,484.
9 Other employee benefits	0.			
10 Payroll taxes	0.			
11 Fees for services (non-employees):				
a Management	0.			
b Legal	107,771.	96,622.	8,208.	2,941.
c Accounting	68,115.	56,236.	8,746.	3,133.
d Lobbying	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees	18,000.	14,861.	2,311.	828.
g Other	0.			
12 Advertising and promotion	31,832.	27,514.	3,179.	1,139.
13 Office expenses	37,942.	30,684.	5,344.	1,914.
14 Information technology	26,707.	22,049.	3,429.	1,229.
15 Royalties	0.			
16 Occupancy	0.			
17 Travel	43,218.	38,028.	3,821.	1,369.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	11,846,327.	11,837,980.	6,146.	2,201.
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	44,793.	36,415.	6,168.	2,210.
23 Insurance	25,851.	21,125.	3,479.	1,247.
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 ADMINISTAFF CONTRACT FEE	308,524.	228,386.	65,020.	15,118.
b NSP PROPERTIES ACQUIRED	1,050,493.	1,050,493.		
c NFMC FORECLOSURE COUNSELING	653,024.	653,024.		
d DOWNPAYMENT ASSISTANCE	377,394.	377,394.		
e AMORTIZATION EXPENSE	751,806.	751,806.		
f All other expenses	620,496.	608,575.	8,777.	3,144.
25 **Total functional expenses.** Add lines 1 through 24f	17,283,229.	16,847,579.	337,124.	98,526.
26 **Joint Costs.** Check here ▶ [ ] if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	79,848.	1	248,720.
	2	Savings and temporary cash investments	10,773,826.	2	81,707,537.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	300,565.	4	963,712.
	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	27,000.	9	23,666.
	10a	Land, buildings, and equipment. cost or other basis Complete Part VI of Schedule D — 10a 1,770,265.			
	b	Less: accumulated depreciation — 10b 298,768.	1,360,441.	10c	1,471,497.
	11	Investments - publicly traded securities ATCH 8	265,914,412.	11	233,681,720.
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11	4,033,535.	13	3,916,863.
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	16,569,874.	15	15,637,252.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	299,059,501.	16	337,650,967.
Liabilities	17	Accounts payable and accrued expenses	239,233.	17	370,367.
	18	Grants payable		18	
	19	Deferred revenue ATCH 9	13,072,219.	19	11,847,704.
	20	Tax-exempt bond liabilities	254,471,795.	20	216,669,905.
	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 ATCH 10	1,796,917.	23	2,651,874.
	24	Unsecured notes and loans payable to unrelated third parties	1,050,000.	24	1,610,000.
	25	Other liabilities. Complete Part X of Schedule D	2,443,707.	25	75,660,190.
	26	**Total liabilities.** Add lines 17 through 25	273,073,871.	26	308,810,040.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	8,571,729.	27	7,642,882.
	28	Temporarily restricted net assets	17,413,901.	28	21,198,045.
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	25,985,630.	33	28,840,927.
	34	Total liabilities and net assets/fund balances	299,059,501.	34	337,650,967.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] 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?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	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?	2c	X	
	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: [X] 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?	3a	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.	3b	X	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization	**Employer identification number**
TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185

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 X 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?

		Yes	No
(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?	**11g(i)**		
(ii) A family member of a person described in (i) above?	**11g(ii)**		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section **(see instructions)**)	(iv) Is the organization in col. (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the US? Yes	(vi) No	(vii) Amount of support
Total									

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.")						
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						
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.						

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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
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.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) . . . 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 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 %

15 Public support percentage from 2008 Schedule A, Part II, line 14 . . . 15 %

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

b **33 1/3% support test - 2008.** If the organization did not check 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 organzation meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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.")			160,000	347,679.		507,679
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	8,743,113.	14,076,437	20,261,614.	15,125,363		58,206,527.
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	8,743,113	14,076,437	20,421,614	15,473,042.		58,714,206.
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.)						58,714,206

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	8,743,113	14,076,437	20,421,614	15,473,042		58,714,206
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	234,991.	315,406.	216,392.	101,972		868,761.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	234,991.	315,406	216,392	101,972		868,761
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on				4,827		4,827.
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.)	8,978,104	14,391,843	20,638,006	15,579,841.		59,587,794.

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	98.53 %
16	Public support percentage from 2008 Schedule A, Part III, line 15	16	98.23 %

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	1.46 %
18	Investment income percentage from **2008** Schedule A, Part III, line 17	18	1.76 %

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

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: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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? ☐ Yes ☐ No

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

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

☐ Preservation of land for public use (e.g., recreation or pleasure)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically important land area
☐ Preservation of a certified historic structure

2 Complete lines 2a 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 ▶ $ ____

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 XIV 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 XIV.

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

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c 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:

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	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		232,240.		232,240.
b Buildings		1,248,221.	46,880.	1,201,341.
c Leasehold improvements				
d Equipment		51,249.	45,695.	5,554.
e Other		52,478.	41,307.	11,171.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				1,450,306.

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
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

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

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* ▶	

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

1. (a) Description of liability	(b) Amount
Federal income taxes	
BOND INTEREST PAYABLE	1,775,232.
OTHER CURRENT LIABILITIES	34,716.
MULTIFAMILY CUSTODIAL RESERVES	210,242.
SERIES 2009 SF MORTGAGE REVENUE BON	73,640,000.
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	75,660,190.

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	15,485,511.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	17,283,229.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-1,797,718.
4	Net unrealized gains (losses) on investments	4	4,653,221.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	-206.
9	Total adjustments (net). Add lines 4 through 8	9	4,653,015.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	2,855,297.

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	20,076,730.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	4,653,221.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d	46,655.		
e	Add lines **2a** through **2d**			2e	4,699,876.
3	Subtract line **2e** from line **1**			3	15,376,854.
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	108,657.		
c	Add lines **4a** and **4b**			4c	108,657.
5	Total revenue Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 12.)*			5	15,485,511.

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

1	Total expenses and losses per audited financial statements			1	17,221,433.
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	46,861.		
e	Add lines **2a** through **2d**			2e	46,861.
3	Subtract line **2e** from line **1**			3	17,174,572.
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	108,657.		
c	Add lines **4a** and **4b**			4c	108,657.
5	Total expenses Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 18.)*			5	17,283,229.

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)*

EXPENSES NETTED AGAINST INCOME FOR BOOKS

PART XII - LINE 4B; PART XIII - LINE 4B;

SERVICING FEES PAID TO SUB-SERVICERS OF MORTGAGES ARE NETTED AGAINST SERVICING INCOME FOR BOOK PURPOSES, BUT REPORTED GROSS FOR TAX RETURN PURPOSES.

EXPENSES NETTED AGAINST INCOME FOR TAX RETURN

PART XII - LINE 2(D); PART XIII - LINE 2(D);

EXPENSES INCURRED IN CONNECTION WITH THE RENTAL PORITON OF THE OFFICE BUILDING OF $14,095 HAVE BEEN NETTED AGAINST REVENUE FOR TAX RETURN PURPOSES, BUT ARE REPORTED GROSS FOR BOOK PURPOSES. AMOUNTS REPRESENTING MATCHING FUNDS FROM THE ORGANIZATION ON FEDERAL GRANTS TOTALING $32,560 HAVE BEEN NETTED AGAINST GRANT INCOME FOR TAX PURPOSES. INCOME TAX EXPENSE OF $206 WAS DEDUCTED FOR BOOK PURPOSES BUT NOT FOR TAX PURPOSES.

CHANGES IN NET ASSETS

PART XI - RECONCILIATION OF CHANGE IN NET ASSETS

FEDERAL INCOME TAX EXPENSE OF $206.

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

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: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

Part I General Information on Grants and Assistance

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? . . . . . [X] Yes [ ] No

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 . . . . . ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FOUNDATION COMMUNITIES 3036 SOUTH 1ST STREET, SUITE 200	74-2563260	501(C)3	50,000.				MULTI-FAMILY SUPPORT HOUSING
COASTAL BEND CENTER FOR INDEPENDENT LIVING 1537 SEVENTH STREET	74-2878070	501(C)3	50,000.				HOMEOWNERS WITH DISA DISABILITIES
NEW HOPE HOUSING, INC 1117 TEXAS AVENUE HOUSTON, TX 77002	73-1419279	501(C)3	50,000				MULTI-FAMILY SUPPORT HOUSING
EASTER SEAL - CENTRAL TEXAS, INC. 1016 LA POSADA, SUITE 145 AUSTIN, TX 78752	75-0808811	501(C)3	50,000.				HOMEOWNERS WITH DISA DISABILITIES
MOTIVATION EDUCATION & TRAINING, INC P O BOX 1838 NEW CANEY, TX 77357	74-1604560	501(C)3	50,000.				RURAL COMMUNITIES RURAL COMMUNITIES

2 Enter total number of section 501(c)(3) and government organizations . . . . . ▶ 5

3 Enter total number of other organizations . . . . . ▶

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I (Form 990) 2009**

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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.

PROCEDURES FOR MONITORING USE OF GRANT FUNDS.

SCHEDULE I, PART I, ITEM 2.

TAXPAYER REQUIRES INTERIM AND FINAL REPORTS DESCRIBING THE USE OF GRANT FUNDS AND ACCOMPLISHMENTS REALIZED TOWARD PROVIDING HOUSING TO DESIGNATED UNDERSERVED GROUPS. GRANTEES ARE REQUIRED TO OBTAIN INCOME CERTIFICATION TO DOCUMENT THAT THE FAMILY OR INDIVIDUAL MEETS THE REQUIRED INCOME TESTS.

SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

▶ Attach to Form 990. See separate instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HAJ8	08/02/2004	49,998,025	(2004) QUALIFIED MORTGAGE BONDS		X		X
B	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HBP3	07/27/2005	24,999,936	(2005-A) QUALIFIED MORTGAGE BONDS		X		X
C	TEXAS STATE AFFORDABLE HOUSING CORPORATION	742746185	88271HCL1	10/25/2005	20,970,475.	(2005-B) QUALIFIED MORTGAGE BONDS		X		X
D	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HCN7	02/28/2005	24,999,450	(2006-A) QUALIFIED MORTGAGE BONDS		X		X
E	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HCS6	06/15/2006	24,999,300	(2006-B) QUALIFIED MORTGAGE BONDS		X		X

Part II Proceeds

	A	B	C	D	E
1 Total proceeds of issue	49,998,025.	24,999,936.	20,970,475	24,999,450	24,999,930.
2 Gross proceeds in reserve funds					
3 Proceeds in refunding or defeasance escrows			8,165,862		
4 Other unspent proceeds					
5 Issuance costs from proceeds					383,280.
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds	49,998,025.	24,999,936.	20,970,475	24,999,450	24,616,020.
8 Year of substantial completion	2005	2006	2006	2007	2007

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9 Were the bonds issued as part of a current refunding issue?	X			X	X			X		X
10 Were the bonds issued as part of an advance refunding issue?		X		X		X		X		X
11 Has the final allocation of proceeds been made?	X		X		X		X		X	
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X		X	

Part III Private Business Use

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X		X
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X		X		X

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

Schedule K (Form 990) 2009

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SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).**

▶ **Attach to Form 990. See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number 74-2746185

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HCT4	10/17/2006	24,998,050.	(2006-C) QUALIFIED MORTGAGE BONDS		X		X
B	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HCV9	02/22/2007	37,187,500.	(2007A-1) QUALIFIED MORTGAGE BONDS		X		X
C	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HCX5	06/20/2007	39,562,188	(2007A-3) QUALIFIED MORTGAGE BONDS		X		X
D	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HCU1	05/02/2007	24,999,563	(2007C) QUALIFIED MORTGAGE BONDS		X		X
E	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HDA4	09/19/2007	24,998,183	(2007B) QUALIFIED MORTGAGE BONDS		X		X

Part II Proceeds

		A	B	C	D	E
1	Total proceeds of issue	24,998,050.	37,187,500.	39,562,188	24,999,563	24,998,183.
2	Gross proceeds in reserve funds					
3	Proceeds in refunding or defeasance escrows			39,562,188		
4	Other unspent proceeds					
5	Issuance costs from proceeds		262,500.		176,468	213,373.
6	Working capital expenditures from proceeds					
7	Capital expenditures from proceeds	24,998,050.	36,925,000.	39,562,188	24,823,095	24,784,810.
8	Year of substantial completion	2007	2008	2008	2008	2010

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9	Were the bonds issued as part of a current refunding issue?		X		X	X			X		X
10	Were the bonds issued as part of an advance refunding issue?		X		X		X		X		X
11	Has the final allocation of proceeds been made?	X		X		X		X		X	
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X		X
2	Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X		X		X

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

SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

▶ Attach to Form 990. See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185	88271HDG1	10/30/2007	24,998,877.	(2007D) QUALIFIED MORTGAGE BONDS		X		X
B										
C										
D										
E										

Part II Proceeds

	A	B	C	D	E
1 Total proceeds of issue	24,998,877.				
2 Gross proceeds in reserve funds					
3 Proceeds in refunding or defeasance escrows					
4 Other unspent proceeds					
5 Issuance costs from proceeds	192,987.				
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds	24,805,890.				
8 Year of substantial completion	2008				

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9 Were the bonds issued as part of a current refunding issue?		X								
10 Were the bonds issued as part of an advance refunding issue?		X								
11 Has the final allocation of proceeds been made?	X									
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

Part III Private Business Use

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X								
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X								

Part III Private Business Use *(Continued)*

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X		X		X
b Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X		X		X
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X		X		X
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0.0000%		0.0000%		0.0000%		0.0000 %		0.0000 %	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0.0000%		0.0000%		0.0000%		0.0000 %		0.0000 %	
6 Total of lines 4 and 5	0.0000%		0.0000%		0.0000%		0.0000 %		0.0000 %	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X		X	

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X		X
2 Is the bond issue a variable rate issue?	X			X		X		X		X
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X		X		X
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?		X	X		X		X		X	
b Name of provider			PALLAS CAPITAL		PALLAS CAPITAL		RABOBANK		BAYERISCHE	
c Term of GIC			1.360		1.960		1.780		1.310	
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X		X		X		X	
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X		X
6 Did the bond issue qualify for an exception to rebate?		X		X		X	X		X	

Part III Private Business Use *(Continued)*

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X		X		X
b Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X		X		X
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X		X		X
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0.0000%		0.0000%		0.0000%		0.0000 %		0.0000 %	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0.0000%		0.0000%		0.0000%		0.0000 %		0.0000 %	
6 Total of lines 4 and 5	0.0000%		0.0000%		0.0000%		0.0000 %		0.0000 %	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X		X	

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X	X			X		X
2 Is the bond issue a variable rate issue?		X		X		X		X		X
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X		X		X
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?	X		X		X		X		X	
b Name of provider	TRANSAMERICA		TRANAMERICA		PALLAS CAPITAL		ROYAL BK OF CANADA		PALLAS CAPITAL	
c Term of GIC	1.390		1.800		1.640		1.600		1.470	
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X		X		X		X	
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X		X
6 Did the bond issue qualify for an exception to rebate?	X		X			X	X			X

Part III Private Business Use *(Continued)*

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X								
b Are there any research agreements with respect to the financed property which may result in private business use?		X								
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0.0000%		%		%		%		%	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0.0000%		%		%		%		%	
6 Total of lines 4 and 5	0.0000%		%		%		%		%	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X									

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X								
2 Is the bond issue a variable rate issue?		X								
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X								
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?	X									
b Name of provider	DEPFA									
c Term of GIC	1.610									
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X									
5 Were any gross proceeds invested beyond an available temporary period?		X								
6 Did the bond issue qualify for an exception to rebate?		X								

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	Employer identification number
TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185

ATTACHMENT 1

REVIEW OF FORM 990

PART VI, SECTION A, ITEM 10

THE FORM 990 IS REVIEWED BY A MEMBER OF THE AUDIT COMMITTEE PRIOR TO FILING.

CONFLICT OF INTEREST POLICY

PART VI, SECTION B, LINE 12

THE CORPORATION REQUIRES EACH BOARD MEMBER, KEY EMPLOYEE AND MEMBER OF MANAGEMENT TO SIGN A CONFLICT OF INTEREST STATEMENT. MANAGEMENT REVIEWS THESE POLICIES EACH YEAR AND REPORTS THE RESULTS TO THE BOARD FOR THEIR CONSIDERATION.

REVIEW OF EXECUTIVE COMPENSATION

PART VI, SECTION B, LINE 15

THE BOARD REVIEWS COMPENSATION FOR THE PRESIDENT ANNUALLY. COMPARABLE DATA IS ACQUIRED FROM LIKE AGENCIES. ANY SALARY ADJUSTMENT IS APPROVED BY THE BOARD.

DISCLOSURE OF INFORMATION TO THE PUBLIC

PART VI, SECTION C, LINE 19

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE AT ITS CORPORATE OFFICES UPON REQUEST.

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

ATTACHMENT 1 (CONT'D)

NEW PROGRAM - NEIGHBORHOOD STABILIZATION PROGRAM

PART III, LINE 2 - NEW PROGRAM SERVICES IN CURRENT YEAR

THE CORPORATION, PARTICIPATING WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS, WAS AWARDED NEIGHBORHOOD STABILIZATION (NSP) FUNDS DURING 2009/2010. THE GOAL OF NSP IS TO HELP STABILIZE COMMUNITIES HARDEST HIT BY FORECLOSURES BY WORKING WTIH LOCALLY BASED NONPROFIT AND GOVERNMENT AGENCIES TO ACQUIRE AND REHABILITATE FORECLOSED HOMES AND VACANT LAND PROPERTIES. THESE PROPERTIES WILL THEN BE INHABITED BY LOW-INCOME INDIVIDUALS AND FAMILIES.

NEW PROGRAM - NATIONAL FORECLOSURE MITIGATION COUNSELING

PART III, LINE 2 - NEW PROGRAM IN CURRENT YEAR

THE CORPORATION COLLABORATES WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS AND NEIGHBORWORKS AMERICA THROUGH THE NATIONAL FORECLOSURE MITIGATION COUNSELING PROGRAM TO OBTAIN FUNDING TO HELP INCREASE THE CAPACITY OF FORECLOSURE MITIGATION COUNSELING AGENCIES THAT SERVE STRUGGLING HOMEOWNERS. THE CORPORATION ADMINISTERS THESE FUNDS TO PARTNERING HUD-APPROVED COUNSELING ORGANIZATIONS, WHICH ALLOWS THESE COUNSELING ORGANIZATIONS TO INCREASE THE NUMBER OF STRUGGLING TEXAS HOMEOWNERS THAT THEY ARE ABLE TO SERVE.

ATTACHMENT 2

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE ORGANIZATION'S PRIMARY EXEMPT PURPOSE IS TO SERVE THE NEEDS OF LOWER INCOME TEXANS NOT AFFORDED HOUSING FINANCE OPTIONS THROUGH CONVENTINAL LENDING SOURCES, AND TO SERVE CERTAIN TEACHERS,

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

ATTACHMENT 2 (CONT'D)

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

PROFESSIONAL EDUCATORS, POLICE OFFICERS, AND FIRE FIGHTERS UNDER HOME-LOAN PROGRAMS CREATED BY THE TEXAS LEGISLATURE.

ATTACHMENT 3

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

DESCRIPTION	GRANTS	EXPENSES	REVENUE
COMPLIANCE & OVERSIGHT PROGRAM		545,661.	542,088.
LOAN SERVICING PROGRAM		337,456.	383,662.
MULTI-FAMILY HOUSING SUPPORT & FI		299,156.	262,054.
TOTALS		1182273.	1,187,804.

ATTACHMENT 4

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

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
JAMAIL SMITH CONSTRUCTION 16875 DIAND LANE HOUSTON, TX 77058	CONSTRUCTION	130,844.
CCCS OF SOUTH TEXAS 1706 SOUTH PADRE ISLAND DR CORPUS, TX 78416	COUNSELING	131,990.
FRAMEWORKS COMMUNITY DEVELOPMENT 701 TILLERY STREET, SUITE A-7B AUSTIN, TX 78702	COUNSELING	203,721.
NORTH TEXAS HOUSING COALITION 2900 LIVE OAK, 2ND FLOOR DALLAS, TX 75204	COUNSELING	153,842.
TOTAL COMPENSATION		620,397.

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

ATTACHMENT 5

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST INCOME ON INVESTMENTS	48,616.			48,616
TOTALS	48,616			48,616

ATTACHMENT 6

FORM 990, PART VIII - INCOME FROM INVESTMENT OF TE BOND PROCEEDS

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INVESTMENT INCOME - SINGLE FAMILY BOND PROGRAM	11,837,682	11,837,682.		
TOTALS	11,837,682.	11,837,682		

ATTACHMENT 7

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PREPAID INS. & OTHER EXP'S	27,000.	23,666.
TOTALS	27,000.	23,666.

ATTACHMENT 8

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	COST OR FMV

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer identification number: 74-2746185

ATTACHMENT 8 (CONT'D)

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	COST OR FMV
ASSETS HELD BY BOND TRUSTEE:			
GUARANTEED INVEST. CONTRACT	2,296,517.	2,467,328.	COST
GNMA/FNMA CERTIFICATES	263,617,895.	231,214,392.	FMV
TOTALS	265,914,412.	233,681,720.	

ATTACHMENT 9

FORM 990, PART X - DEFERRED REVENUE

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
D-DPAP DEFERRED REVENUE	369,407.	355,087.
RAINBOW HOUSING - DEFERRED FEE	55,446.	24,714.
MARSHALL MEADOWS	8,455.	8,570.
UNAMORTIZED PREMIUM ON BONDS	12,638,911.	11,459,333.
TOTALS	13,072,219.	11,847,704.

ATTACHMENT 10

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: FHLB - BUNKER SENIOR
ORIGINAL AMOUNT: 412,500.
INTEREST RATE: 6.345000
DATE OF NOTE: 08/31/2004
MATURITY DATE: 08/31/2024
REPAYMENT TERMS: MONTHLY PRIN & INT ON 30YR AMORT; BALLOON @ 20YR
SECURITY PROVIDED: NOTE RECEIVABLE
PURPOSE OF LOAN: MULTI-FAMILY CONSTRUCTION ASSISTANCE

BEGINNING BALANCE DUE .... 381,087.
ENDING BALANCE DUE .... 374,246.

Name of the organization: TEXAS STATE AFFORDABLE HOUSING CORPORATION

Employer Identification number: 74-2746185

ATTACHMENT 10 (CONT'D)

LENDER: FHLB - SAGEBRUSH
ORIGINAL AMOUNT: 656,250.
INTEREST RATE: 6.345000
DATE OF NOTE: 08/31/2004
MATURITY DATE: 08/31/2024
REPAYMENT TERMS: MONTHLY PRIN & INT ON 30YR AMORT; BALLOON @ 20YR
SECURITY PROVIDED: NOTE RECEIVABLE
PURPOSE OF LOAN: MULTI-FAMILY CONSTRUCTION ASSISTANCE

BEGINNING BALANCE DUE	606,277.
ENDING BALANCE DUE	595,394.

LENDER: PLAINS CAPITAL BANK
ORIGINAL AMOUNT: 825,000.
INTEREST RATE: 5.900000
DATE OF NOTE: 12/31/2008
MATURITY DATE: 12/31/2018
REPAYMENT TERMS: 119 MO PMTS @ $5903 PLUS FINAL BAL DUE 12-31-18
SECURITY PROVIDED: REAL ESTATE - 2200 E. MLK BLVD, AUSTIN, TX
PURPOSE OF LOAN: PURCHASE OF OFFICE FACILITY

BEGINNING BALANCE DUE	809,553.
ENDING BALANCE DUE	789,519.

Name of the organization	Employer identification number
TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185

ATTACHMENT 10 (CONT'D)

LENDER: TX DEPT OF HOUSING & COMM AFFAIRS-NSP
ORIGINAL AMOUNT: 892,715.
REPAYMENT TERMS: PAYABLE UPON SALE OF PROPERTIES
SECURITY PROVIDED: REAL ESTATE
PURPOSE OF LOAN: FEDERAL NEIGHBORHOOD STABILIZATION PROJECT
ENDING BALANCE DUE .... 892,715.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 1,796,917.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 2,651,874.

9E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185

DESCRIPTION OF PROPERTY

RENTAL INCOME - 2200 MLK BLVD.

	Yes		No	Did you actively participate in the operation of the activity during the tax year?

REAL RENTAL INCOME			
OTHER INCOME			
RENT INCOME		11,896.	
TOTAL GROSS INCOME			11,896.
OTHER EXPENSES:			
SEE ATTACHMENT			
DEPRECIATION (SHOWN BELOW)	3,245.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			14,095.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-2,199.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			-2,199.
Deductible Rental Loss (If Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE ATTACHMENT									
JSA Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

RENT INCOME	11,896.
	11,896.

OTHER DEDUCTIONS

CLEANING	110.
INSURANCE	1,245.
MORTGAGE INTEREST PAID TO FINANCIAL INSTITUTIONS	5,931.
REPAIRS	867.
SUPPLIES	510.
UTILITIES	1,847.
LAWN CARE	340.
	10,850.

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
RENTAL INCOME - 2200	11,896.	3,245.	10,850.	-2,199.
TOTALS	11,896.	3,245.	10,850.	-2,199.

Form **8868** (Rev April 2009)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- 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 From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185
	Number, street, and room or suite no If a P O box, see instructions 2200 EAST MLK, JR. BLVD.	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. AUSTIN, TX 78702	

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

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ MELINDA SMITH

Telephone No ▶ 512 477-3555 FAX No ▶ 512 477-3557

- 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 04/15, 2011, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year ______ or
▶ [X] tax year beginning 09/01, 2009, and ending 08/31, 2010

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☐

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

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

Type or print	Name of exempt organization	Employer identification number
File by the extended due date for filing your return See instructions.	TEXAS STATE AFFORDABLE HOUSING CORPORATION	74-2746185
	Number, street, and room or suite no. If a P.O. box, see instructions. 2200 EAST MLK, JR. BLVD.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. AUSTIN, TX 78702	

COPY

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . ☐☐

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ MELINDA SMITH
  Telephone No. ▶ 512 477-3555 FAX No. ▶ 512 477-3557
- 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 is for.

4 I request an additional 3-month extension of time until 07/15 , 20 11 .

5 For calendar year ______ , or other tax year beginning 09/01 , 20 09 , and ending 08/31 , 20 10 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension TAXPAYER IS AWAITING INFORMATION FROM A THIRD PARTY THAT IS NECESSARY FOR THE PREPARATION OF A COMPLETE AND ACCURATE TAX RETURN.

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

Signature and Verification

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

Signature ▶ Donald C. Mikeska Title ▶ CPA Date ▶ 3-28-11

MIKESKA MONAHAN & PECKHAM, P.C.
100 CONGRESS AVENUE, SUITE 990
AUSTIN, TX 78701