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## Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2010

Open to Public  
Inspection

## A For the 2010 calendar year, or tax year beginning , 2010, and ending

## B Check if applicable

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

Target Area Development Corporation  
 1542 W. 79th Street  
 Chicago, IL 60620

## D Employer Identification Number

36-4024688

## E Telephone number

(773) 651-6470

G Gross receipts \$ 2,593,040.

F Name and address of principal officer Patricia Watkins  
 Same As C Above

H(a) Is this a group return for affiliates? ☐ Yes ☒ NoH(b) Are all affiliates included? ☐ Yes ☐ No  
If 'No,' attach a list (see instructions)I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) ( ) (insert no ) ☐ 4947(a)(1) or ☐ 527

J Website: www.targetarea.org

H(c) Group exemption number

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of Formation 1995

M State of legal domicile IL

## Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>The primary mission of the organization is to revitalize Chicago's Gresham and Englewood neighborhoods in order to restore economic vitality by organizing and educating residents, and empowering them to take charge of available resources.</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	14
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	14
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	6
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	905,677.	1,791,795.
	10	Investment income (Part VIII, column (A), lines 3-4 and 7d)	987,803.	796,289.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10a, and 11e)	5,377.	2,710.
	12	Total revenue - add lines 8 through 11 (must equal Part III, column (A), line 12)	4,293.	2,246.
			1,903,150.	2,593,040.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		274,211.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	608,727.	342,038.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
Expenses	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 7,877.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,466,396.	1,277,988.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,075,123.	1,894,237.
	19	Revenue less expenses Subtract line 18 from line 12	-171,973.	698,803.
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	592,152.	1,195,022.
	22	Net assets or fund balances Subtract line 21 from line 20	137,528.	41,595.
			454,624.	1,153,427.

## 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.

Signature of officer [Signature] Date 7/15/2011  
 Patricia Watkins Executive Director

Print/Type preparer's name James M. Babic Preparer's signature [Signature] Date 7/19/11 Check ☒ if self-employed PTIN P00237741  
 Firm's name ▶ James M. Babic, CPA  
 Firm's address ▶ 6414 Sinclair Ave Berwyn, IL 60402 Firm's EIN ▶ 20-0713860 Phone no 708-749-7030

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

☒ Yes ☐ No

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

TEEA0113L 12/21/10

Form 990 (2010)

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

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

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

**2. Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?**☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

**3. Did the organization cease conducting, or make significant changes in how it conducts, any program services?**☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

**4. Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.****4a** (Code: ☐) (Expenses \$ 726,559. including grants of \$                     ) (Revenue \$                     )

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

**4b** (Code: ☐) (Expenses \$ 580,713. including grants of \$                     ) (Revenue \$                     )

Public Safety - Working with residents and other community stakeholders to develop  
solutions that address the root causes of the perpetuation of violence in the  
community. Public Safety includes \$274,211 of contributions to Safe Cities, Inc.  
The primary activity of Safe Cities, Inc. during 2010 was to promote crime prevention  
in Chicago.

**4c** (Code: ☐) (Expenses \$ 438,945. including grants of \$                     ) (Revenue \$                     )

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

**4d** Other program services. (Describe in Schedule O.) See Schedule O(Expenses \$ 92,094. including grants of \$                     ) (Revenue \$                     )**4e** Total program service expenses 1,838,311.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 <b>Section 501(c)(3) organizations</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b 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		X
c 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		X
d 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		X
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f 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 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If 'Yes,' complete Schedule F, Parts I and IV		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, Parts II and IV		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, Parts III and IV		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 (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 a Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

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

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

BAA

Form 990 (2010)

**Part V** Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

	Yes	No
<b>1 a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	17	
<b>1 b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X
<b>2 a</b> 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.	6	
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	X	
<b>3 a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.		
<b>4 a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? <b>b</b> If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
<b>5 a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b> If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?		
<b>6 a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
<b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>b</b> If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b> If 'Yes,' indicate the number of Forms 8282 filed during the year.	7d	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the organization make any taxable distributions under section 4966?		
<b>b</b> Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10 Section 501(c)(7) organizations.</b> Enter.		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12.	10a	
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
<b>11 Section 501(c)(12) organizations.</b> Enter.		
<b>a</b> Gross income from members or shareholders.	11a	
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
<b>12 a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b> If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.	12b	
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
<b>c</b> Enter the amount of reserves on hand.	13c	
<b>14 a</b> Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b> If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O.	14b	

**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.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
<b>1 a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1 a</b> 14	
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1 b</b> 14	
<b>2</b> 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?	<b>2</b>	X
<b>3</b> 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?	<b>3</b>	X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>	X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>	X
<b>6</b> Does the organization have members or stockholders?	<b>6</b>	X
<b>7 a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	<b>7 a</b>	X
<b>b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	<b>7 b</b>	X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body?	<b>8 a</b> X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8 b</b> X	
<b>9</b> Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O	<b>9</b>	X

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

	Yes	No
<b>10 a</b> Does the organization have local chapters, branches, or affiliates?	<b>10 a</b>	X
<b>b</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?	<b>10 b</b>	
<b>11 a</b> Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	<b>11 a</b> X	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O		
<b>12 a</b> Does the organization have a written conflict of interest policy? If 'No,' go to line 13	<b>12 a</b>	X
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12 b</b>	
<b>c</b> Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done	<b>12 c</b>	
<b>13</b> Does the organization have a written whistleblower policy?	<b>13</b>	X
<b>14</b> Does the organization have a written document retention and destruction policy?	<b>14</b>	X
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15 a</b>	X
<b>b</b> Other officers of key employees of the organization	<b>15 b</b>	X
If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
<b>16 a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16 a</b>	X
<b>b</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?	<b>16 b</b>	

**Section C. Disclosure**

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

**18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request

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

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization:

▶ Patricia Watkins 1542 W. 79th St. Chicago, IL 60620 (773) 651-6470

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** 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.

- 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, if any. 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Joseph Stanford Chairman	5	X		X				0.	0.	0.
(2) Robert Hess Treasurer	5	X		X				0.	0.	0.
(3) Zeolia Gordon Secretary	5	X		X				0.	0.	0.
(4) Tiana Camphor Director	5			X				0.	0.	0.
(5) Pearl Johnson Director	5			X				0.	0.	0.
(6) Cheryl Phillips Director	5			X				0.	0.	0.
(7) Dorothy Risby Director	5			X				0.	0.	0.
(8) Shirley Bryant Director	5			X				0.	0.	0.
(9) Steve Perkins Director	5			X				0.	0.	0.
(10) Debbie Kasemeyer Director	5			X				0.	0.	0.
(11) Mary Jones Director	5			X				0.	0.	0.
(12) James Drake Director	5			X				0.	0.	0.
(13) Ron Taylor Director	5			X				0.	0.	0.
(14) John Shabazz Director	5			X				0.	0.	0.
(15) Patricia Watkins Executive Direc	40				X			68,601.	0.	33,906.
(16)										
(17)										



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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
(26) -----										
(27) -----										
(28) -----										
(29) -----										
<b>1 b Sub-total</b>								68,601.	0.	33,906.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								68,601.	0.	33,906.

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

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

	Yes	No
<b>3</b>		X
<b>4</b>		X
<b>5</b>		X

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

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

**Section B. Independent Contractors**

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

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

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

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS</b>	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,791,795.			
	g Noncash contributions included in lns 1a-1f \$					
	<b>h Total.</b> Add lines 1a-1f		1,791,795.			
<b>PROGRAM SERVICE REVENUE</b>	Business Code					
	2a Education Reform		499,914.	499,914.		
	b Prisoner Reform		150,000.	150,000.		
	c Public Safety		135,687.	135,687.		
	d Organizing and other		10,088.	10,088.		
	e Membership Dues & Assessments		600.	600.		
	f All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f		796,289.			
<b>OTHER REVENUE</b>	3 Investment income (including dividends, interest and other similar amounts)		2,710.	2,710.		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real (ii) Personal				
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	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					
	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					
	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					
Miscellaneous Revenue Business Code						
11a Expense reimb. and other		2,246.	2,246.			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		2,246.				
<b>12 Total revenue.</b> See instructions		2,593,040.	801,245.	0.	0.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns  
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

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	274,211.	274,211.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	56,882.	51,194.	2,844.	2,844.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	186,854.	186,854.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	75,149.	73,395.	877.	877.
10 Payroll taxes	23,153.	22,613.	270.	270.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	16,950.		16,950.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	123,891.	120,999.	1,446.	1,446.
17 Travel	52,357.	50,881.	868.	608.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	20,392.		20,392.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	11,863.	11,587.	138.	138.
23 Insurance	3,817.	3,727.	45.	45.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a Subcontractors	687,835.	687,835.		
b Contracted staffing	181,365.	181,365.		
c Management support	50,000.	48,834.	583.	583.
d Supplies and materials	28,898.	28,224.	337.	337.
e Meeting expenses	24,878.	24,298.	290.	290.
f All other expenses	75,742.	72,294.	3,009.	439.
25 Total functional expenses. Add lines 1 through 24f	1,894,237.	1,838,311.	48,049.	7,877.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) 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
<b>ASSETS</b>	1 Cash — non-interest-bearing	117,181.	1	578,931.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	386,017.	3	398,321.
	4 Accounts receivable, net	1,905.	4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions).		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	17,616.	9	160,201.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 169,256.		
	b Less: accumulated depreciation	10b 117,357.	63,763.	10c 51,899.
	11 Investments — publicly traded securities.		11	
	12 Investments — other securities. See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	5,670.	15	5,670.
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	592,152.	16	1,195,022.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses	42,528.	17	20,095.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		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	95,000.	23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	21,500.
	26 <b>Total liabilities.</b> Add lines 17 through 25	137,528.	26	41,595.
<b>NET ASSETS OR FUND BALANCES</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.</b>			
	27 Unrestricted net assets	184,272.	27	536,927.
	28 Temporarily restricted net assets	270,352.	28	616,500.
	29 Permanently restricted net assets		29	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	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 <b>Total net assets or fund balances.</b>	454,624.	33	1,153,427.
34 <b>Total liabilities and net assets/fund balances</b>	592,152.	34	1,195,022.	

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Form 990 (2010)

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,593,040.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,894,237.
3	Revenue less expenses Subtract line 2 from line 1	3	698,803.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	454,624.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,153,427.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

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Form 990 (2010)

**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

**2010**

**Open to Public Inspection**

Name of the organization

Target Area Development Corporation

Employer identification number

36-4024688

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is. (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or 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 is a Type I, Type II or Type III supporting organization, check this box.
- g ☐ Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11 g (i)		
11 g (ii)		
11 g (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 column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

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

Schedule A (Form 990 or 990-EZ) 2010

**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include 'unusual grants'.)	1,112,536.	1,427,901.	1,988,865.	906,577.	1,792,395.	7,228,274.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						0.
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						0.
<b>4 Total.</b> Add lines 1 through 3	1,112,536.	1,427,901.	1,988,865.	906,577.	1,792,395.	7,228,274.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						4,564,032.
<b>6 Public support.</b> Subtract line 5 from line 4						2,664,242.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>7</b> Amounts from line 4	1,112,536.	1,427,901.	1,988,865.	906,577.	1,792,395.	7,228,274.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	12,112.	10,922.	5,697.	5,377.	2,710.	36,818.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						0.
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						0.
<b>11 Total support.</b> Add lines 7 through 10						7,265,092.
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	4,996,192.
<b>13 First five years.</b> 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 <b>stop here</b> ▶ <input type="checkbox"/>						

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

<b>14</b> Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	36.7 %
<b>15</b> Public support percentage from 2009 Schedule A, Part II, line 14	<b>15</b>	47.5 %
<b>16a 33-1/3% support test – 2010.</b> If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
<b>b 33-1/3% support test – 2009.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test – 2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test – 2009.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

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Schedule A (Form 990 or 990-EZ) 2010

**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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.)						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose.						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513.						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge.						
<b>6</b> <b>Total.</b> Add lines 1 through 5.						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons.						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
<b>c</b> Add lines 7a and 7b.						
<b>8</b> <b>Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>9</b> Amounts from line 6.						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
<b>c</b> Add lines 10a and 10b.						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
<b>13</b> <b>Total support.</b> (Add lines 9, 10c, 11, and 12.)						

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

<b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)).	<b>15</b>	%
<b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15.	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2010</b> (line 10c, column (f) divided by line 13, column (f)).	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2009</b> Schedule A, Part III, line 17.	<b>18</b>	%

**19a** **33-1/3% support tests – 2010.** 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 – 2009.** 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. ☐



## Pärt IV

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

[illegible]

**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**

- ▶ **Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.**  
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

**2010****Open to Public  
Inspection.**

Name of the organization

Employer identification number

Target Area Development Corporation

36-4024688

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

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

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ 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)

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

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

	Held at the End of the Tax 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, and not on a historic structure listed in the National Register	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 section 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.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958), 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 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other \_\_\_\_\_

c ☐ Preservation for future generations

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

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

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

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

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

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

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

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

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

1a Beginning of year balance

b Contributions

c Net investment earnings, gains, and losses

d Grants or scholarships

e Other expenditures for facilities and programs

f Administrative expenses

g End of year balance

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

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

a Board designated or quasi-endowment ▶ \_\_\_\_\_ %

b Permanent endowment ▶ \_\_\_\_\_ %

c Term endowment ▶ \_\_\_\_\_ %

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

(i) unrelated organizations.

(ii) related organizations

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

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

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

**Part VI 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				
b Buildings				
c Leasehold improvements		91,642.	47,633.	44,009.
d Equipment				
e Other		77,614.	69,724.	7,890.
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				51,899.

BAA

Schedule D (Form 990) 2010

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12. N/A

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.)		

**Part VIII Investments—Program Related.** (See Form 990, Part X, line 13) N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.)		

**Part IX Other Assets.** (See Form 990, Part X, line 15) N/A

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.)	

**Part X Other Liabilities.** (See Form 990, Part X, line 25)

(a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) Contract advance	21,500.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.)	21,500.

2. FIN 48 (ASC 740) 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 (ASC 740)

**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)	2,593,040.
2	Total expenses (Form 990, Part IX, column (A), line 25)	1,894,237.
3	Excess or (deficit) for the year Subtract line 2 from line 1	698,803.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net). Add lines 4 through 8	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	698,803.

**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	2,593,040.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	2,593,040.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	2,593,040.

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

1	Total expenses and losses per audited financial statements	1	1,894,237.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,894,237.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,894,237.

**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.

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Part XIV	Supplemental Information (continued)
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[illegible]

**SCHEDULE I**  
**(Form 990)**

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

OMB No 1545-0047

**2010**

Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 21 or 22.  
▶ Attach to Form 990.



Department of the Treasury  
Internal Revenue Service

Name of the organization

**Target Area Development Corporation**

Employer identification number

**36-4024688**

**Part III 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?

☐ Yes ☒ No

**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part III 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.

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.

Part II can be duplicated 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
1) Safe Cities, Inc.		501 (c) 3	274,211.	0.			Crime prevention
2) -----							
3) -----							
4) -----							
5) -----							
6) -----							
7) -----							
8) -----							

**2** Enter total number of section 501(c)(3) and government organizations

**3** Enter total number of other organizations

1  
0

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

TEEA3901L 10/29/10

Schedule I (Form 990) 2010





**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

Target Area Development Corporation

Employer identification number

36-4024688

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

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

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

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

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

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

TARGET AREA DEVELOPMENT CORPORATION  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2010

TARGET AREA DEVELOPMENT CORPORATION  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2010

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

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

Independent Auditor's Report

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

I have audited the accompanying statement of financial position of the Target Area Development Corporation (TADC), an Illinois not-for-profit organization, as of December 31, 2010, and related statements of activities, functional expenses, and cash flows for the year then ended. These statements are the responsibility of TADC's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TADC as of December 31, 2010, and the changes in its net assets and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The prior year summarized comparative information has been derived from TADC's December 31, 2009 financial statements and, in my report dated June 15, 2010 I expressed an unqualified opinion on those financial statements.

*James M. Babic, PC*  
June 10, 2011

TARGET AREA DEVELOPMENT CORPORATION  
STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2010  
(With comparative summarized totals as of December 31, 2009)

	As of December 31, 2010			Total as of Dec. 31, 2009
	Unrestricted	Temporarily Restricted	Total	
<u>ASSETS</u>				
Current assets:				
Cash	\$ 237,431	\$ 341,500	\$ 578,931	\$ 117,181
Grants and contract fees receivable	123,321	-	123,321	246,017
Pledges receivable within one year	-	275,000	275,000	140,000
Other receivables	-	-	-	1,905
Prepaid expenses	160,201	-	160,201	17,616
Total current assets	520,953	616,500	1,137,453	522,719
Leasehold improvements, office equipment, and office furniture and fixtures, at cost net of accumulated amortization and depreciation (Note 5)	51,899	-	51,899	63,763
Other assets:				
Lease security deposit	5,670	-	5,670	5,670
Total assets	<u>\$ 578,522</u>	<u>\$ 616,500</u>	<u>\$ 1,195,022</u>	<u>\$ 592,152</u>
<u>LIABILITIES AND NET ASSETS</u>				
Current liabilities:				
Revolving line of credit (Note 6)	\$ -	\$ -	\$ -	\$ 95,000
Accounts payable	13,950	-	13,950	36,826
Accrued payroll and payroll taxes	6,145	-	6,145	5,702
Contract advance (Note 7)	21,500	-	21,500	-
Total liabilities	41,595	-	41,595	137,528
Net assets	536,927	616,500	1,153,427	454,624
Total liabilities and net assets	<u>\$ 578,522</u>	<u>\$ 616,500</u>	<u>\$ 1,195,022</u>	<u>\$ 592,152</u>

The accompanying notes are an integral part of these financial statements

**TARGET AREA DEVELOPMENT CORPORATION**  
**STATEMENT OF ACTIVITIES**  
**AND CHANGE IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**  
 (With comparative summarized totals for the year ended December 31, 2009)

	Year Ended December 31, 2010			Total for the Year Ended Ended Dec. 31, 2009
	Unrestricted	Temporarily Restricted	Total	
Public support and revenue:				
Public support:				
Grants and contributions (Note 8)	\$ 1,175,295	\$ 616,500	\$ 1,791,795	\$ 885,677
Net assets released from restrictions upon satisfaction of program requirements	270,352	(270,352)	-	-
Revenues:				
Contract fees and awards (Note 8)	795,689	-	795,689	1,006,903
Membership dues	600	-	600	900
Interest income	2,710	-	2,710	5,377
Expense reimbursements and other	2,246	-	2,246	4,293
Total revenues	801,245	-	801,245	1,017,473
Total public support and revenues	2,246,892	346,148	2,593,040	1,903,150
Expenses:				
Program services:				
Public safety	580,713	-	580,713	558,760
Prisoner reform	92,094	-	92,094	145,872
Education reform	726,559	-	726,559	786,173
Health and community organizing	438,945	-	438,945	491,720
Total program services expenses	1,838,311	-	1,838,311	1,982,525
Supporting services:				
Management and general	48,049	-	48,049	84,955
Resource development	7,877	-	7,877	7,643
Total supporting services expenses	55,926	-	55,926	92,598
Total expenses	1,894,237	-	1,894,237	2,075,123
Net increase (decrease) in net assets	352,655	346,148	698,803	(171,973)
Net assets:				
Beginning of the year	184,272	270,352	454,624	626,597
End of the year	\$ 536,927	\$ 616,500	\$ 1,153,427	\$ 454,624

The accompanying notes are an integral part of these financial statements

**TARGET AREA DEVELOPMENT CORPORATION**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**  
(With comparative totals for the year ended December 31, 2009)

	PROGRAM SERVICES					SUPPORTING SERVICES			GRAND TOTALS	
	Health and					Management and General	Resource Development	Total	2010	2009
	Public Safety	Prisoner Reform	Education Reform	General Community Organizing	Total					
Salaries	\$ 57,344	\$ 28,000	\$ 44,531	\$ 108,173	\$ 238,048	\$ 2,844	\$ 2,844	\$ 5,688	\$ 243,736	\$ 471,738
Employer payroll taxes	5,447	2,660	4,230	10,276	22,613	270	270	540	23,153	56,326
Staff benefits	17,680	8,633	13,730	33,352	73,395	877	877	1,754	75,149	80,663
Contracted staffing	43,110	14,545	77,130	46,580	181,365	-	-	-	181,365	133,024
Subcontractors	101,072	-	515,431	71,332	687,835	-	-	-	687,835	469,527
Discretionary contributions to Safe Cities (Note 10)	274,211	-	-	-	274,211	-	-	-	274,211	428,428
Consulting services	3,500	-	2,500	16,040	22,040	-	-	-	22,040	34,412
Audit and accounting	-	-	-	-	-	16,950	-	16,950	16,950	20,900
Management support (Note 11)	11,764	5,744	9,135	22,191	48,834	583	583	1,166	50,000	24,000
Occupancy (Note 9)	29,148	14,232	22,635	54,984	120,999	1,446	1,446	2,892	123,891	122,492
Office equipment leases	4,187	2,045	3,252	7,899	17,383	208	208	416	17,799	16,664
Amortization and depreciation (Note 5)	2,791	1,363	2,168	5,265	11,587	138	138	276	11,863	14,689
Dues and publications	-	-	-	-	-	-	-	-	-	1,000
Supplies and materials	6,799	3,320	5,280	12,825	28,224	337	337	674	28,898	38,882
General liability insurance	898	438	697	1,694	3,727	45	45	90	3,817	2,534
Telecommunications	4,652	2,271	3,612	8,775	19,310	231	231	462	19,772	18,784
Staff training and development	-	-	-	5,396	5,396	-	-	-	5,396	11,669
Travel and transportation	12,257	5,985	9,518	23,121	50,881	868	608	1,476	52,357	90,588
Outreach and public relations	-	-	-	-	-	-	-	-	-	2,923
Meeting expenses	5,853	2,858	4,545	11,042	24,298	290	290	580	24,878	25,141
Interest expense	-	-	-	-	-	20,392	-	20,392	20,392	4,561
Other	-	-	8,165	-	8,165	2,570	-	2,570	10,735	6,178
Total functional expenses	\$ 580,713	\$ 92,094	\$ 726,559	\$ 438,945	\$ 1,838,311	\$ 48,049	\$ 7,877	\$ 55,926	\$ 1,894,237	\$ 2,075,123

The accompanying notes are an integral part of these financial statements

TARGET AREA DEVELOPMENT CORPORATION  
STATEMENT OF CASH FLOWS

	Year Ended December 31,	
	2010	2009
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net increase (decrease) in net assets	\$ 698,803	\$ (171,973)
Adjustments to reconcile change in net assets to cash provided by (used in) operating activities:		
Depreciation	11,863	14,689
(Increase) decrease in:		
Grants and contract fees receivable	122,696	82,202
Pledges receivable	(135,000)	280,000
Other receivables	1,905	1,500
Prepaid expenses	(142,585)	(10,395)
Increase (decrease) in:		
Accounts payable	(22,876)	(218,404)
Payroll taxes payable	444	(14,597)
Contract advance	21,500	-
Funds held as fiscal agent	-	(50,000)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<u>556,750</u>	<u>(86,978)</u>
<b>CASH FLOW PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>		
Proceeds, revolving line of credit	67,000	95,000
Payments, revolving line of credit	(162,000)	-
Net cash flow provided by (used in) financing activities	<u>(95,000)</u>	<u>95,000</u>
<b>NET INCREASE IN CASH</b>	461,750	8,022
<b>CASH, BEGINNING OF THE YEAR</b>	<u>117,181</u>	<u>109,159</u>
<b>CASH, END OF THE YEAR</b>	<u>\$ 578,931</u>	<u>\$ 117,181</u>

The accompanying notes are an integral part of these financial statements



TARGET AREA DEVELOPMENT CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2010

NOTE 1 - HISTORY AND NATURE OF THE ORGANIZATION

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and presentation

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

Financial statement presentation follows the Financial Accounting Standards Board Accounting Standards Codification (ASC) No. 958-605 and No. 958-205.

Under ASC No. 958-605 contributions are recognized in the period received, or in the period in which an unconditional promise to give is made.

Under ASC 958-205, TADC is required to report information regarding its financial position according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Classification of net assets as unrestricted, temporarily restricted, or permanently restricted is based on the absence or existence of donor imposed restrictions.

Donor-imposed restrictions

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

Income taxes

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

Use of estimates

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

Expense allocation

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

Subsequent Events

TADC's management has evaluated subsequent events through June 10, 2011, the date financial statements were available to be issued.

TARGET AREA DEVELOPMENT CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2010

**NOTE 3 - PRIOR YEAR SUMMARIZED INFORMATION**

The financial statements include certain prior-year summarized information presented for comparative purposes. Such comparative information is summarized in total but not by net asset class and, therefore, does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with TADC's financial statements for the year ended December 31, 2009, from which the summarized information was derived.

**NOTE 4 - TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets as of December 31, 2010 are available for the following programs:

<u>Program</u>	<u>Amount</u>
Violence Prevention .....	\$ 65,000
General Community Organizing .....	70,833
Public School Reformation .....	480,667
Total temporarily restricted net assets .....	<u>\$ 616,500</u>

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

Leasehold improvements, office equipment, and office furniture and fixtures are recorded at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. The estimated useful life of leasehold improvements, office equipment, and office furniture and fixtures is 10 years, 5 years, and 5-7 years; respectively. Amortization and depreciation expense for 2010 and 2009 was \$11,864 and \$14,690, respectively. As of December 31, 2010 and December 31, 2009 leasehold improvements, and office furniture, fixtures, and equipment were as follows:

	<u>12/31/2010</u>	<u>12/31/2009</u>
Leasehold improvements .....	\$ 91,643	\$ 91,643
Office equipment, furniture, and fixtures .....	77,613	77,613
Total cost of leasehold improvements, office equipment, and office furniture and fixtures .....	169,256	169,256
Less accumulated amortization and depreciation .....	<u>(117,357)</u>	<u>(105,493)</u>
Leasehold improvements, office equipment, and office furniture and fixtures, net of accumulated amortization and depreciation .....	<u>\$ 51,899</u>	<u>\$ 63,763</u>

**NOTE 6 - REVOLVING LINE OF CREDIT**

During 2010 and 2009 TADC maintained a revolving line of credit with Austin Bank of Chicago. The revolving line of credit had a scheduled maturity date of April 4, 2011 and was renewable annually, was limited to \$178,000, had a variable interest rate of 2% over the lender's prime lending rate, and was secured by the assignment of a Board member's life insurance policy. In January 2011 Ambassadors for Christ Church fully assumed this line of credit.

TARGET AREA DEVELOPMENT CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2010

**NOTE 7 - CONTRACT ADVANCE**

Contract advance as of December 31, 2010 consists of an advance received under a contract that will be expended in the succeeding fiscal year, in accordance with the contract period.

**NOTE 8 - GRANTS AND CONTRIBUTIONS AND CONTRACT FEES AND AWARDS**

TADC recognized grants and contributions and contract fees and awards from the following benefactors for the year ended December 31, 2010 and December 31, 2009:

<u>Grants and contributions:</u>	2010	2009
Catholic Campaign for Human Development .....	\$ -	\$ 35,000
Chicago Community Foundation .....	-	145,000
Chicago Community Trust .....	60,000	75,000
Grow Your Own Teachers Illinois .....	138,750	54,000
Institute of International Education .....	-	13,000
Joyce Foundation .....	450,000	230,000
Leo S. Guthman Fund .....	10,000	25,000
Libra Foundation .....	20,000	-
Marguerite Casey Foundation .....	750,000	25,000
Michael Reese Health Trust .....	30,000	30,000
National Coalition of Black Civic Participation .....	39,000	-
Open Society Institute .....	100,000	-
Polk Bros. Foundation .....	-	30,000
Praxis Project .....	-	20,000
Pritzker Pucker Family Foundation .....	50,000	55,000
Public Interest Project .....	92,500	15,000
Twenty First Century Foundation .....	15,000	5,000
Wieboldt Foundation .....	20,000	20,000
Wood Fund of Chicago .....	-	60,000
Others under \$10,000 each year .....	16,545	48,677
Total grants and contributions .....	<u>\$ 1,791,795</u>	<u>\$ 885,677</u>

(Continued on the following page)

TARGET AREA DEVELOPMENT CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2010

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

<u>Contract fees and awards:</u>	<u>2010</u>	<u>2009</u>
Albany Park Neighborhood Council .....	\$ 54,000	\$ 73,500
Ark of St. Sabina .....	116,477	125,839
Chicago Public Schools .....	181,933	11,710
Chicago State University .....	-	32,500
Healthy Schools Campaign, Inc. ....	30,000	20,000
Illinois Department of Corrections .....	150,000	150,000
Illinois State Board of Education .....	117,504	282,950
Mujeres Latinas en Accion .....	-	115,000
University of Illinois at Chicago .....	135,687	189,427
Others under \$10,000 each .....	10,088	5,977
Total contract fees and awards .....	<u>\$ 795,689</u>	<u>\$ 1,006,903</u>

NOTE 9 - OPERATING LEASE COMMITMENTS

During 2010 TADC leased office space located at 1538-42 W. 79th Avenue and office space located at 7859 S. Ashland Avenue, Chicago, Illinois, from the Ambassadors for Christ Church (AFC). Base monthly rent for use of both office spaces is \$8,500. Total lease expense for these two office space locations for 2010 and 2009 was \$108,007 and \$102,000, respectively. Rent for use of this office space for the year 2011 is expected to be \$118,000, which TADC paid in full in December 2010. The prepayment of rent for the entire year of 2011 is classified as a prepaid expense on the statement of financial position.

NOTE 10 - DISCRETIONARY CONTRIBUTIONS TO SAFE CITIES

TADC's Board of Directors voluntarily decided to donate \$274,211 and \$428,428 to Safe Cities, Inc. during 2010 and 2009, respectively. The primary activity of Safe Cities, Inc. during 2010 and 2009 was to promote crime prevention in Chicago.

Safe Cities, Inc. is related to TADC. Five of ten members of Safe Cities, Inc. Board of Directors are also Board members of TADC.

NOTE 11 - MANAGEMENT SUPPORT

During 2010 and 2009 TADC paid management support fees of \$50,000 and \$24,000 to Ambassadors for Christ Church.

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

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service► **File a separate application for each return.**

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

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**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*

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

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

**01**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Patricia Watkins

Telephone No. ► (773) 651-6470 FAX No. ► \_\_\_\_\_

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 10 or
  - ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> 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.	<b>3a</b>	\$	0.
<b>b</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.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2011)