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

**Return of Organization Exempt From Income Tax**  
**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)**

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

OMB No 1545-0047  
**2011**  
**Open to Public Inspection**

**A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011**

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

**C** Name of organization  
 HOUSING VERMONT

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite  
 123 ST PAUL STREET

City or town, state or country, and ZIP + 4  
 BURLINGTON, VT 054018411

**D** Employer identification number  
 03-0315075

**E** Telephone number  
 (802) 863-8424

**G** Gross receipts \$ 4,032,555

**F** Name and address of principal officer  
 GLENN VON BERNEWITZ  
 123 ST PAUL STREET  
 BURLINGTON, VT 05401

**H(a)** Is this a group return for affiliates?  Yes  No

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

**H(c)** Group exemption number ▶

**I** Tax-exempt status  501(c)(3)  501(c) ( ) (insert no )  4947(a)(1) or  527

**J** Website: ▶ WWW HVT ORG

**K** Form of organization  Corporation  Trust  Association  Other ▶

**L** Year of formation 1988 **M** State of legal domicile VT

**Part I Summary**

**1** Briefly describe the organization's mission or most significant activities  
 THE MISSION OF HOUSING VERMONT IS TO PRODUCE PERMANENTLY AFFORDABLE HOUSING FOR VERMONTERS THROUGH PARTNERSHIPS WITH COMMUNITIES AND THE PRIVATE SECTOR

**2** Check this box  if the organization discontinued its operations or disposed of more than 25% of its net assets

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	11
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	11
<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a)	21
<b>6</b> Total number of volunteers (estimate if necessary)	0
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	0
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	198,076	425,256
<b>9</b> Program service revenue (Part VIII, line 2g)	4,659,750	3,451,502
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	176,936	151,741
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,877	2,062
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,046,639	4,030,561

<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,873,904	1,891,024
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <sup>0</sup>		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,756,062	1,768,125
<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	4,629,966	3,659,149
<b>19</b> Revenue less expenses Subtract line 18 from line 12	416,673	371,412

	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	8,821,813	9,528,518
<b>21</b> Total liabilities (Part X, line 26)	3,049,580	3,384,873
<b>22</b> Net assets or fund balances Subtract line 21 from line 20	5,772,233	6,143,645

**Part II Signature Block**

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

**Sign Here**

\*\*\*\*\*  
 Signature of officer  
 Date 2012-10-02

GLENN VON BERNEWITZ CHIEF FINANCIAL OFFICER  
 Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature ▶ GLEN A BOLSTER CPA Date

Check if self-employed

Preparer's taxpayer identification number (see instructions) P00053481

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ A M PEISCH & COMPANY LLP  
 106 HIGHPOINT CENTER SUITE 400  
 COLCHESTER, VT 054465861

EIN ▶ 03-0210880  
 Phone no ▶ (802) 654-7255

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

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III  Yes  No

**1** Briefly describe the organization's mission  
THE MISSION OF HOUSING VERMONT IS TO PRODUCE PERMANENTLY AFFORDABLE HOUSING FOR VERMONTERS THROUGH PARTNERSHIPS WITH COMMUNITIES AND THE PRIVATE SECTOR

**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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 2,927,319 including grants of \$ ) (Revenue \$ 3,449,508 )  
FOSTERING LOW-INCOME HOUSING, ALLEVIATION AND PREVENTION OF COMMUNITY DETERIORATION THROUGH THE PRODUCTION AND REHABILITATION OF AFFORDABLE HOUSING

**4b** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**4c** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**4d** Other program services (Describe in Schedule O )  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e Total program service expenses** \$ 2,927,319

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> <input checked="" type="checkbox"/>	Yes	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input checked="" type="checkbox"/>	Yes	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> <input checked="" type="checkbox"/>		No
<b>4 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? <i>If "Yes," complete Schedule C, Part II.</i> <input checked="" type="checkbox"/>	Yes	
<b>5</b> 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? <i>If "Yes," complete Schedule C, Part III.</i> <input checked="" type="checkbox"/>		No
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> <input checked="" type="checkbox"/>		No
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> <input checked="" type="checkbox"/>		No
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> <input checked="" type="checkbox"/>		No
<b>9</b> 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? <i>If "Yes," complete Schedule D, Part IV.</i> <input checked="" type="checkbox"/>		No
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> <input checked="" type="checkbox"/>		No
<b>11</b> 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		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> <input checked="" type="checkbox"/>	Yes	
<b>b</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? <i>If "Yes," complete Schedule D, Part VII.</i> <input checked="" type="checkbox"/>		No
<b>c</b> 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? <i>If "Yes," complete Schedule D, Part VIII.</i> <input checked="" type="checkbox"/>		No
<b>d</b> 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? <i>If "Yes," complete Schedule D, Part IX.</i> <input checked="" type="checkbox"/>	Yes	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>		No
<b>f</b> 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)? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>	Yes	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> <input checked="" type="checkbox"/>	Yes	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> <input checked="" type="checkbox"/>		No
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		No
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</i>		No
<b>15</b> 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 U S? <i>If "Yes," complete Schedule F, Part II and IV.</i>		No
<b>16</b> 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 U S? <i>If "Yes," complete Schedule F, Part III and IV.</i>		No
<b>17</b> 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? <i>If "Yes," complete Schedule G, Part I.</i>		No
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		No
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
<b>20a</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
<b>b</b> If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements.		

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

<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> . . . . .	<b>21</b>		No
<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> . . . . .	<b>22</b>		No
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, questions 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> . . . . .	<b>23</b>		No
<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, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i> . . . . .	<b>24a</b>		No
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>		
<b>c</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>24c</b>		
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>		
<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> . . . . .	<b>25a</b>		No
<b>b</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> . . . . .	<b>25b</b>		No
<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> . . . . .	<b>26</b>		No
<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> . . . . .	<b>27</b>		No
<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>a</b>	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28a</b>		No
<b>b</b>	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28b</b>		No
<b>c</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 owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28c</b>		No
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	<b>29</b>		No
<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> . . . . .	<b>30</b>		No
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	<b>31</b>		No
<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> . . . . .	<b>32</b>		No
<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> . . . . .	<b>33</b>		No
<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> . . . . .	<b>34</b>	Yes	
<b>35a</b>	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	<b>35a</b>	Yes	
<b>b</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> . . . . .	<b>35b</b>		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> . . . . .	<b>36</b>		No
<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> . . . . .	<b>37</b>		No
<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 . . . . .	<b>38</b>	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, question text, and Yes/No columns. Includes sub-questions 1a-1b, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, 14a-14b.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (11); 1b Enter the number of voting members included in line 1a, above, who are independent (11); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (No); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (Yes); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (Yes); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (No); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (No).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (No); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11b Describe in Schedule O the process, if any, used by the organization to review the Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (Yes); 13 Did the organization have a written whistleblower policy? (No); 14 Did the organization have a written document retention and destruction policy? (No); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official (Yes); 15b Other officers or key employees of the organization (Yes); If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions); 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (No); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed:
18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made 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 made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
GLENN VON BERNEWITZ
123 ST PAUL STREET
BURLINGTON, VT 054018411
(802) 863-8424

**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**

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees 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, or 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 organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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) PAUL COSTELLO ASSISTANT SECRETARY	0 00	X		X				0	0	0
(2) JANET SPITLER ASSISTANT TREASURER	0 00	X		X				0	0	0
(3) WINSTON CHIP HART CHAIR	0 00	X		X				0	0	0
(4) AMY DEMETROWITZ MEMBER	0 00	X						0	0	0
(5) BILL MORLOCK MEMBER	0 00	X						0	0	0
(6) JOHN NOPPER MEMBER	0 00	X						0	0	0
(7) MARC LANDRY MEMBER	0 00	X						0	0	0
(8) STEPHEN MARSH MEMBER	0 00	X						0	0	0
(9) STEVE PITKIN MEMBER	0 00	X						0	0	0
(10) BARBARA GRIMES VICE CHAIR	0 00	X		X				0	0	0
(11) JOHN VOGEL MEMBER	0 00	X						0	0	0
(12) GLENN VON BERNEWITZ V P /TREASURER	40 00			X				98,867	0	0
(13) KENN SASSOROSSI VP - ASSET MANAGEMENT	40 00			X				88,622	0	0
(14) NANCY OWENS PRESIDENT	40 00			X	X			111,200	0	0
(15) KATHY BEYER VP - DEVELOPMENT	32 00			X				76,460	0	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>	<b>1a</b>	Federated campaigns . . . . . <b>1a</b>	424,731				
	<b>b</b>	Membership dues . . . . . <b>1b</b>	525				
	<b>c</b>	Fundraising events . . . . . <b>1c</b>					
	<b>d</b>	Related organizations . . . . . <b>1d</b>					
	<b>e</b>	Government grants (contributions) <b>1e</b>					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above <b>1f</b>					
	<b>g</b>	Noncash contributions included in lines 1a-1f \$ _____					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . .		425,256			
<b>Program Service Revenue</b>			Business Code				
	<b>2a</b>	DEVELOPMENT FEES	900099	2,084,835	2,084,835		
	<b>b</b>	STATE TAX CREDIT INCOM	900099	788,860	788,860		
	<b>c</b>	MANAGEMENT FEES	900099	546,249	546,249		
	<b>d</b>	CONSULTING INCOME	900099	31,558	31,558		
	<b>e</b>						
	<b>f</b>	All other program service revenue					
<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . .		3,451,502				
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest and other similar amounts) . . . . .		153,735		153,735	
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . . . .					
	<b>5</b>	Royalties . . . . .					
	<b>6a</b>	(i) Real		(ii) Personal			
		<b>b</b>	Gross rents				
		<b>c</b>	Less rental expenses				
		<b>d</b>	Net rental income or (loss) . . . . .				
	<b>7a</b>	(i) Securities		(ii) Other			
		<b>b</b>	Gross amount from sales of assets other than inventory				
		<b>c</b>	Less cost or other basis and sales expenses	1,704	290		
		<b>d</b>	Net gain or (loss) . . . . .	-1,704	-290	-1,994	-1,994
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	<b>a</b>				
	<b>b</b>	Less direct expenses . . . . . <b>b</b>					
	<b>c</b>	Net income or (loss) from fundraising events . . . . .					
	<b>9a</b>	Gross income from gaming activities See Part IV, line 19 . . . . .	<b>a</b>				
<b>b</b>	Less direct expenses . . . . . <b>b</b>						
<b>c</b>	Net income or (loss) from gaming activities . . . . .						
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>					
<b>b</b>	Less cost of goods sold . . . . . <b>b</b>						
<b>c</b>	Net income or (loss) from sales of inventory . . . . .						
Miscellaneous Revenue		Business Code					
<b>11a</b>	MISCELLANEOUS	900099	2,062		2,062		
<b>b</b>							
<b>c</b>							
<b>d</b>	All other revenue . . . . .						
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . .		2,062				
<b>12</b>	<b>Total revenue.</b> See Instructions . . . . .		4,030,561	3,449,508	0	155,797	

**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)

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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>		<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b>	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
<b>2</b>	Grants and other assistance to individuals in the United States See Part IV, line 22				
<b>3</b>	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
<b>4</b>	Benefits paid to or for members				
<b>5</b>	Compensation of current officers, directors, trustees, and key employees . . . . .	375,148	300,119	75,029	
<b>6</b>	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b>	Other salaries and wages	1,025,453	820,362	205,091	
<b>8</b>	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	87,319	69,855	17,464	
<b>9</b>	Other employee benefits . . . . .	297,069	237,655	59,414	
<b>10</b>	Payroll taxes . . . . .	106,035	84,828	21,207	
<b>11</b>	Fees for services (non-employees)				
<b>a</b>	Management . . . . .	8,528	6,822	1,706	
<b>b</b>	Legal . . . . .	22,499	17,999	4,500	
<b>c</b>	Accounting . . . . .	47,410	37,928	9,482	
<b>d</b>	Lobbying . . . . .				
<b>e</b>	Professional fundraising See Part IV, line 17 . . . . .				
<b>f</b>	Investment management fees . . . . .				
<b>g</b>	Other . . . . .				
<b>12</b>	Advertising and promotion . . . . .	5,388	4,310	1,078	
<b>13</b>	Office expenses . . . . .	37,136	29,709	7,427	
<b>14</b>	Information technology . . . . .	5,003	4,003	1,000	
<b>15</b>	Royalties . . . . .				
<b>16</b>	Occupancy . . . . .	126,673	101,338	25,335	
<b>17</b>	Travel . . . . .	52,714	42,171	10,543	
<b>18</b>	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b>	Conferences, conventions, and meetings . . . . .	26,227	20,982	5,245	
<b>20</b>	Interest . . . . .	120,374	96,299	24,075	
<b>21</b>	Payments to affiliates . . . . .				
<b>22</b>	Depreciation, depletion, and amortization . . . . .	16,877	13,502	3,375	
<b>23</b>	Insurance . . . . .	270	216	54	
<b>24</b>	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 )				
<b>a</b>	DEVELOPMENT EXPENSES	601,145	480,916	120,229	
<b>b</b>	BAD DEBT EXPENSE	313,596	250,877	62,719	
<b>c</b>	INVESTMENT EXPENSE	261,307	209,046	52,261	
<b>d</b>	DUES AND SUBSCRIPTIONS	36,545	29,236	7,309	
<b>e</b>					
<b>f</b>	All other expenses	86,433	69,146	17,287	
<b>25</b>	<b>Total functional expenses.</b> Add lines 1 through 24f	3,659,149	2,927,319	731,830	0
<b>26</b>	<b>Joint costs.</b> 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)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	266,321	<b>1</b>	162,870
	<b>2</b> Savings and temporary cash investments . . . . .	103,560	<b>2</b>	128,805
	<b>3</b> Pledges and grants receivable, net . . . . .	74,635	<b>3</b>	145,860
	<b>4</b> Accounts receivable, net . . . . .	2,172,409	<b>4</b>	2,101,789
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .	3,206,591	<b>7</b>	3,237,776
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	43,005	<b>9</b>	51,431
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D . . . . .	230,347		
	<b>b</b> Less accumulated depreciation . . . . .	165,679	<b>10c</b>	64,668
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related See Part IV, line 11 . . . . .	364,506	<b>13</b>	365,650
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets See Part IV, line 11 . . . . .	2,526,006	<b>15</b>	3,269,669
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	8,821,813	<b>16</b>	9,528,518	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	204,599	<b>17</b>	323,597
	<b>18</b> Grants payable . . . . .	74,635	<b>18</b>	145,860
	<b>19</b> Deferred revenue . . . . .	20,346	<b>19</b>	15,416
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	2,750,000	<b>23</b>	2,900,000
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D . . . . .		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	3,049,580	<b>26</b>	3,384,873
<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>			
	<b>27</b> Unrestricted net assets . . . . .	5,772,233	<b>27</b>	6,143,645
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	5,772,233	<b>33</b>	6,143,645	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	8,821,813	<b>34</b>	9,528,518	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	4,030,561
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	3,659,149
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	371,412
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	5,772,233
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	0
<b>6</b>	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	6,143,645

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
<b>2b</b>	Were the organization's financial statements audited by an independent accountant?	Yes	
<b>2c</b>	If "Yes," to 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	Yes	
<b>2d</b>	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 separated basis		
<b>3a</b>	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?		No
<b>3b</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		

**SCHEDULE A**  
(Form 990 or 990EZ)

**Public Charity Status and Public Support**

**2011**

**Open to Public Inspection**

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.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
HOUSING VERMONT

Employer identification number

03-0315075

**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 **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
  
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 8  A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10  An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h  
 a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f  If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  
 (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the 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?
- h Provide the following information about the supported organization(s)

	Yes	No
<b>11g(i)</b>		
<b>11g(ii)</b>		
<b>11g(iii)</b>		

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

**Part II Support Schedule for Organizations Described in IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<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)						
<b>6 Public Support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income (Explain in Part IV ) Do not include gain or loss from the sale of capital assets						
<b>11 Total support</b> (Add lines 7 through 10)						
<b>12</b> Gross receipts from related activities, etc (See instructions )					<b>12</b>	

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

<b>14</b> Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	<b>14</b>	
<b>15</b> Public Support Percentage for 2010 Schedule A, Part II, line 14	<b>15</b>	

**16a 33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **b 33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **17a 10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **b 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **18 Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

**Part III Support Schedule for Organizations Described in IRC 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 year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	18,000	80,000	21,615	197,536	424,731	741,882
<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	2,588,671	2,456,676	2,302,975	2,575,037	2,699,564	12,622,923
<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 Total.</b> Add lines 1 through 5	2,606,671	2,536,676	2,324,590	2,772,573	3,124,295	13,364,805
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						0
<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	1,321,965	1,355,264	1,266,850	1,361,970	1,035,385	6,341,434
<b>c</b> Add lines 7a and 7b	1,321,965	1,355,264	1,266,850	1,361,970	1,035,385	6,341,434
<b>8 Public Support</b> (Subtract line 7c from line 6)						7,023,371

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6	2,606,671	2,536,676	2,324,590	2,772,573	3,124,295	13,364,805
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	366,989	265,267	224,435	98,653	73,042	1,028,386
<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	366,989	265,267	224,435	98,653	73,042	1,028,386
<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.)	3,125	1,243	52	11,877	2,062	18,359
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12)	2,976,785	2,803,186	2,549,077	2,883,103	3,199,399	14,411,550
<b>14 First Five Years</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and <b>stop here</b> <input type="checkbox"/>						

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

<b>15</b> Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	<b>15</b>	48.730 %
<b>16</b> Public support percentage from 2010 Schedule A, Part III, line 15	<b>16</b>	43.210 %

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

<b>17</b> Investment income percentage for <b>2011</b> (line 10c column (f) divided by line 13 column (f))	<b>17</b>	7.140 %
<b>18</b> Investment income percentage from <b>2010</b> Schedule A, Part III, line 17	<b>18</b>	8.020 %

- 19a 33 1/3% support tests—2011.** 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—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

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

<b>Facts And Circumstances Test</b>
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<b>Explanation</b>
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## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 03-0315075

**Name:** HOUSING VERMONT

**Form 990, Special Condition Description:**

**Special Condition Description**

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Complete if the organization is described below.

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

2011

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Department of the Treasury Internal Revenue Service

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization HOUSING VERMONT

Employer identification number

03-0315075

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV
2 Political expenditures
3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955
2 Enter the amount of any excise tax incurred by organization managers under section 4955
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
4a Was a correction made?
b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities
3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b
4 Did the filing organization file Form 1120-POL for this year?
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B** Check  if the filing organization checked box A and "limited control" provisions apply

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) Affiliated Group Totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)														
<b>d</b> Other exempt purpose expenditures														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)														
<b>f</b> Lobbying nontaxable amount Enter the amount from the following table in both columns														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%; text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 65%; text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000													
Over \$17,000,000	\$1,000,000													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)														
<b>h</b> Subtract line 1g from line 1a If zero or less, enter -0-														
<b>i</b> Subtract line 1f from line 1c If zero or less, enter -0-														
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
<b>2a</b> Lobbying non-taxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots non-taxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
<b>a</b> Volunteers?		No	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
<b>c</b> Media advertisements?		No	
<b>d</b> Mailings to members, legislators, or the public?		No	
<b>e</b> Publications, or published or broadcast statements?		No	
<b>f</b> Grants to other organizations for lobbying purposes?		No	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		3,716
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
<b>i</b> Other activities? If "Yes," describe in Part IV		No	
<b>j</b> Total lines 1c through 1i			3,716
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<b>2</b>	
<b>3</b> Did the organization agree to carryover lobbying and political expenditures from the prior year?	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b> Section 162(e) non-deductible lobbying and political expenditures ( <b>do not include amounts of political expenses for which the section 527(f) tax was paid</b> ).		
<b>a</b> Current year	<b>2a</b>	
<b>b</b> Carryover from last year	<b>2b</b>	
<b>c</b> Total	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions)	<b>5</b>	

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
PART IV, SUPPLEMENTAL INFORMATION		PERSONNEL OF THE COMPANY MEET WITH LEGISLATORS AND THEIR STAFF AND ALSO PROVIDE TESTIMONY TO COMMITTEES IN ORDER TO EDUCATE AND PROVIDE FEEDBACK ON THE IMPACT OF EXISTING LAWS AS WELL AS PROPOSED LEGISLATION THAT BOTH DIRECTLY AND INDIRECTLY IMPACT THE HOUSING DELIVERY SYSTEM

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization HOUSING VERMONT

Employer identification number 03-0315075

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), 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?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

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

Table with 2 columns: Description, Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), Number of conservation easements included in (c) acquired after 8/17/06.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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?
6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

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

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items: a Revenues included in Form 990, Part VIII, line 1; b Assets included in Form 990, Part X

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

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

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

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

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

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

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

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

Table with 2 columns: Description (1c-1f) and Amount

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.

Table with 6 columns: (a) Current Year, (b) Prior Year, (c) Two Years Back, (d) Three Years Back, (e) Four Years Back. Rows 1a-1g.

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

- a Board designated or quasi-endowment, b Permanent endowment, c Term endowment

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

Table with 3 columns: Description (3a(i), 3a(ii), 3b) and Yes/No columns.

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.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows 1a-1e and Total.



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

<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	4,030,561
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	3,659,149
<b>3</b>	Excess or (deficit) for the year Subtract line 2 from line 1	<b>3</b>	371,412
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	
<b>5</b>	Donated services and use of facilities	<b>5</b>	
<b>6</b>	Investment expenses	<b>6</b>	
<b>7</b>	Prior period adjustments	<b>7</b>	
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>	
<b>9</b>	Total adjustments (net) Add lines 4 - 8	<b>9</b>	
<b>10</b>	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	<b>10</b>	371,412

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	3,168,109
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
<b>a</b>	Net unrealized gains on investments . . . . .	<b>2a</b>	
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	-862,452
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-862,452
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	4,030,561
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	0
<b>5</b>	Total Revenue Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 12 ) . . . . .	<b>5</b>	4,030,561

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

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	2,796,697
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	-862,452
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-862,452
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	3,659,149
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	0
<b>5</b>	Total expenses Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 18 ) . . . . .	<b>5</b>	3,659,149

**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, 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.

Identifier	Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS		IMPAIRMENT LOSS ON INVESTMENTS IMPAIRMENT LOSS ON LT NOTES RECEIVABLE
PART XIII, LINE 2D - OTHER ADJUSTMENTS		IMPAIRMENT LOSS ON INVESTMENTS IMPAIRMENT LOSS ON LT NOTES RECEIVABLE
		PART X, LINE 2 PROVIDE TEXT OF FOOTNOTE FEDERAL INCOME TAXES THE ORGANIZATION IS A NON-PROFIT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND HAS BEEN RECOGNIZED BY THE INTERNAL REVENUE SERVICE AS AN ORGANIZATION EXEMPT FROM FEDERAL INCOME TAXES ON EXEMPT PURPOSE INCOME PURSUANT TO SECTION 501(A) OF THE CODE THE ORGANIZATION IS NOT A PRIVATE FOUNDATION THE ORGANIZATION HAS ADOPTED THE PROVISIONS OF FASB INTERPRETATION NO 48 (FASB ASC 740-10) FASB ASC 740-10 PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN, AND PROVIDES GUIDANCE ON DERECOGNITION, CLASSIFICATION, INTEREST AND PENALTIES, DISCLOSURE, AND TRANSITION THE ORGANIZATION IS NOT AWARE OF ANY SUCH UNCERTAIN TAX POSITIONS

**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 to provide any additional information.**  
▶ **Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

Name of the organization  
HOUSING VERMONT

**Employer identification number**

03-0315075

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	SEE EXPLANATION FOR LINE 7A
	FORM 990, PART VI, SECTION A, LINE 7A	A PERSON OR LEGAL ENTITY MAY BE A MEMBER OF HOUSING VERMONT UPON PAYMENT OF THE ANNUAL MEMBERSHIP FEE. MEMBERS HAVE CERTAIN VOTING RIGHTS. MEMBERSHIP FEES ARE USED TO FURTHER THE MISSION OF HOUSING VERMONT.
	FORM 990, PART VI, SECTION A, LINE 8B	NO SUCH OTHER COMMITTEES
	FORM 990, PART VI, SECTION B, LINE 11	SENIOR MANAGEMENT WILL REVIEW AND PRESENT TO THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS WHO WILL APPROVE.
	FORM 990, PART VI, SECTION B, LINE 12C	MANAGEMENT COLLECTS AND REVIEWS CONFLICT OF INTEREST DISCLOSURES
	FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION IS REVIEWED AND APPROVED BY THE APPROPRIATE SENIOR STAFF AND BOARD OF DIRECTORS
	FORM 990, PART VI, SECTION C, LINE 19	AVAILABLE IN HARD COPY AT THE HOUSING VERMONT OFFICE

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
HOUSING VERMONT

**Employer identification number**

03-0315075

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) HV NONPROFIT 123 ST PAUL STREET BURLINGTON, VT 05401 03-0372157	PROMOTE HOUSING AFFORDABILITY	VT	501(C)(3)	11 I	N/A		No

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
See Additional Data Table												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
See Additional Data Table							

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III or IV

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)

- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses

- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

	Yes	No
<b>1a</b>	Yes	
<b>1b</b>	Yes	
<b>1c</b>		No
<b>1d</b>	Yes	
<b>1e</b>		No
<b>1f</b>		No
<b>1g</b>		No
<b>1h</b>		No
<b>1i</b>		No
<b>1j</b>	Yes	
<b>1k</b>	Yes	
<b>1l</b>		No
<b>1m</b>		No
<b>1n</b>		No
<b>1o</b>		No
<b>1p</b>		No
<b>1q</b>		No
<b>1r</b>		No

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
<b>(1)</b>			
<b>(2)</b>			
<b>(3)</b>			
<b>(4)</b>			
<b>(5)</b>			
<b>(6)</b>			



**Part VII Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

**Identifier****Return Reference****Explanation****Schedule R (Form 990) 2011**

Software ID:  
 Software Version:  
 EIN: 03-0315075  
 Name: HOUSING VERMONT

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Disproportionate allocations?		(i) Code V-UBI amount on Box 20 of K-1 (\$)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
MAIN STREET MILL LLC 123 ST PAUL STREET BURLINGTON, VT 05401 20-5388758	PROMOTE AFFORDABLE HOUSING	VT	HV MAIN STREET MILL INC	RELATED	-100	2,500		No		Yes		15.300%
65 STATE STREET HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-2073652	PROMOTE AFFORDABLE HOUSING	VT	HV 2010 INC	RELATED	-100	2,500		No		Yes		0.010%
101 COLLEGE ST HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 04-3383721	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes		0.500%
COMMUNITY CAPITAL HOUSING VERMONT FUND 1 LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-2383978	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes		2.500%
1306 SPRING ST HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 04-3389214	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	-100	2,500		No		Yes		0.050%
AW RICHARDS HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-0219327	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes		2.500%
ADDISON HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0352098	PROMOTE AFFORDABLE HOUSING	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes		5.000%
ADAMS HOUSE LIMITED PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0349707	PROMOTE AFFORDABLE HOUSING	VT	HV 1995 INC	RELATED	-100	2,500		No		Yes		0.500%
ALBURGH FAMILY HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-1810828	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	-100	2,500		No		Yes		2.500%
ANDERSON I HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0366689	PROMOTE AFFORDABLE HOUSING	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes		1.000%
ANDERSON II HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0365734	PROMOTE AFFORDABLE HOUSING	VT	HV 2000 INC	RELATED	-100	2,500		No		Yes		1.000%
APPLEGATE HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 04-3391284	PROMOTE AFFORDABLE HOUSING	VT	HV APPLEGATE INC	RELATED	-100	2,500		No		Yes		0.500%
ARCHIBALD ST HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0343452	PROMOTE AFFORDABLE HOUSING	VT	HV ARCHIBALD STREET INC	RELATED	-100	2,500		No		Yes		1.000%
ARLINGTON HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0345303	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	-100	2,500		No		Yes		0.500%
BAILEYBALDWINBARRE HLP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0358109	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	-100	2,500		No		Yes		0.500%

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Disproportionate allocations?		(i) Code V- UBI amount on Box 20 of K-1 (\$)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
BALDWIN BLOCK HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0370033	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	100	2,500		No		Yes		2 500 %
BELLOWS FALLS HOUSING LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 26-3294089	PROMOTE AFFORDABLE HOUSING	VT	HV 2008 INC	RELATED	100	2,500		No		Yes		2 500 %
BEMIS BLOCK HSG LTD PSHIP  123 ST PAUL STREET BURLINGTON, VT 05401 20-5178421	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	100	2,500		No		Yes		2 500 %
BLACK RIVER HSG LTD PSHIP  123 ST PAUL STREET BURLINGTON, VT 05401 27-2773689	PROMOTE AFFORDABLE HOUSING	VT	HV 2004 INC	RELATED	100	2,500		No		Yes		2 500 %
BLAKE COMMONS HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 27-0704002	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	100	2,500		No		Yes		2 500 %
BRANCHWOOD HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-0229635	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	100	2,500		No		Yes		2 500 %
BRHIP HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 04-3383945	PROMOTE AFFORDABLE HOUSING	VT	HV 1995 INC	RELATED	100	2,500		No		Yes		5 000 %
BRIARS HOUSING LIMITED PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0360755	PROMOTE AFFORDABLE HOUSING	VT	HV 1999 INC	RELATED	100	2,500		No		Yes		0 500 %
BROOKSIDE APARTMENTS LP  123 ST PAUL STREET BURLINGTON, VT 05401 26-2985779	PROMOTE AFFORDABLE HOUSING	VT	HV 2007 INC	RELATED	100	2,500		No		Yes		2 500 %
BUS BARNs ALLOCATED HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0366771	PROMOTE AFFORDABLE HOUSING	VT	HV 2000 INC	RELATED	100	2,500		No		Yes		1 000 %
BUS BARNs BOND HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0363570	PROMOTE AFFORDABLE HOUSING	VT	HV 2000 INC	RELATED	100	2,500		No		Yes		1 000 %
BUTLER HOUSE LIMITED PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0372116	PROMOTE AFFORDABLE HOUSING	VT	HV 2002 INC	RELATED	100	2,500		No		Yes		2 500 %
CHT HOME OFFICE LLC  123 ST PAUL STREET BURLINGTON, VT 05401 26-3302592	PROMOTE AFFORDABLE HOUSING	VT	HV 2008 INC	RELATED	100	2,500		No		Yes		2 500 %
CALEDONIA HSG PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0336227	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	100	2,500		No		Yes		0 500 %
CALLAHAN HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-4398566	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	100	2,500		No		Yes		2 500 %

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							Yes	No		Yes	No	
CANAL STREET HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 27-0704071	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	100	2,500		No		Yes		2.500 %
CHERRY STREET HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-5408696	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	100	2,500		No		Yes		2.500 %
CREEKVIEW HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-1245556	PROMOTE AFFORDABLE HOUSING	VT	HV 2004 INC	RELATED	100	2,500		No		Yes		2.500 %
CRYSTAL LAKE HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0361428	PROMOTE AFFORDABLE HOUSING	VT	HV 1999 INC	RELATED	100	2,500		No		Yes		0.500 %
DERBY HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0334781	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	100	2,500		No		Yes		0.500 %
DORSET COMMUNITY HLP  123 ST PAUL STREET BURLINGTON, VT 05401 20-3107858	PROMOTE AFFORDABLE HOUSING	VT	HV 2004 INC	RELATED	100	2,500		No		Yes		2.500 %
EASTERN TOWNSHIP HLP  123 ST PAUL STREET BURLINGTON, VT 05401 20-5388651	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	100	2,500		No		Yes		2.500 %
ECHO HOUSING LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 55-0790873	PROMOTE AFFORDABLE HOUSING	VT	HV 2002 INC	RELATED	100	2,500		No		Yes		2.500 %
ELLIS BLOCK HOUSING LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 27-2759868	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	100	2,500		No		Yes		2.500 %
ERASTUS THAYER HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0343204	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	100	2,500		No		Yes		0.500 %
EXNER BLOCK HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0359206	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	100	2,500		No		Yes		0.500 %
FALLS HOUSING LIMITED PARTNERSHIP  123 ST PAUL STREET BURLINGTON, VT 05401 20-4985602	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	100	2,500		No		Yes		2.500 %
FRANKLIN CARRIAGE HOUSE LP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0364530	PROMOTE AFFORDABLE HOUSING	VT	HV 2000 INC	RELATED	100	2,500		No		Yes		1.000 %
GRAND ISLE HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-0492542	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	100	2,500		No		Yes		2.500 %
GREEN MTN HSG EQUITY FUND 2003 LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 06-1693250	PROMOTE AFFORDABLE HOUSING	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	100	2,500		No		Yes		0.010 %

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							Yes	No		Yes	No	
GREEN MTN HSG EQUITY FUND II LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-2772928	PROMOTE AFFORDABLE HOUSING	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	- 100	2,500		No		Yes		0.010%
GREEN MTN HSG EQUITY FUND III LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-5950415	PROMOTE AFFORDABLE HOUSING	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	- 100	2,500		No		Yes		0.010%
GREEN MTN HSG EQUITY FUND IV LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 26-4698723	PROMOTE AFFORDABLE HOUSING	VT	GREEN MTN HSG EQUITY FUND INC	RELATED	- 100	2,500		No		Yes		0.010%
GREEN MTN SEMINARY HLP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0364342	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2.500%
GROTON HSG LTD PARTNERSHIP 123 ST PAUL STREET BURLINGTON, VT 05401 06-1687666	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	- 100	2,500		No		Yes		2.500%
GROTON COMMERCIAL LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-2653250	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	- 100	2,500		No		Yes		0.010%
HARDWICK HSG PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0336228	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	- 100	2,500		No		Yes		0.500%
HEDDING DRIVE HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0354590	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	- 100	2,500		No		Yes		0.500%
HIGHGATE HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0328429	PROMOTE AFFORDABLE HOUSING	VT	HV HIGHGATE INC	RELATED	- 100	2,500		No		Yes		0.500%
HIGHLAND HILL HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0357098	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	- 100	2,500		No		Yes		0.500%
HOLY CROSS SNR HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 04-3383945	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	- 100	2,500		No		Yes		0.500%
HOWARD BLOCK HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0372352	PROMOTE AFFORDABLE HOUSING	VT	HV HOWARD BLOCK INC	RELATED	- 100	2,500		No		Yes		0.010%
HOWARD BLOCK COMMERCIAL LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-0117848	PROMOTE AFFORDABLE HOUSING	VT	HV 2002 INC	RELATED	- 100	2,500		No		Yes		2.500%
JEFFERSONVILLE ALLOCD HLP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0370183	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2.500%
JEFFERSONVILLE BOND HLP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0370182	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2.500%

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							Yes	No		Yes	No	
JOHNSON COMMUNITY HLP  123 ST PAUL STREET BURLINGTON, VT 05401 27-0219226	PROMOTE AFFORDABLE HOUSING	VT	HV JOHNSON INC	RELATED	- 100	2,500		No		Yes		0 010 %
KING STREET HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 26-1648957	PROMOTE AFFORDABLE HOUSING	VT	HV 2007 INC	RELATED	- 100	2,500		No		Yes		2 500 %
LAKEVIEW HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0357740	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	- 100	2,500		No		Yes		0 500 %
LIME KILN ALLOCATED HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0369405	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2 500 %
LIME KILN BOND HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0369406	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2 500 %
LINDEN TERRACE HLP  123 ST PAUL STREET BURLINGTON, VT 05401 20-8490540	PROMOTE AFFORDABLE HOUSING	VT	HV 2007 INC	RELATED	- 100	2,500		No		Yes		2 500 %
LYNDON HSG PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0335047	PROMOTE AFFORDABLE HOUSING	VT	HV 1991 INC	RELATED	- 100	2,500		No		Yes		0 500 %
MAPLE TREE HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0368319	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2 500 %
MCAULEY SQ ALLOCATED HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0363571	PROMOTE AFFORDABLE HOUSING	VT	HV MCAULEY INC	RELATED	- 100	2,500		No		Yes		0 500 %
MCAULEY SQUARE BOND HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0366772	PROMOTE AFFORDABLE HOUSING	VT	HV MCAULEY INC	RELATED	- 100	2,500		No		Yes		0 500 %
MIDDLEBURY SOUTH HLP  123 ST PAUL STREET BURLINGTON, VT 05401 20-5689766	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	- 100	2,500		No		Yes		2 500 %
MILL BROOK ALLOCATED HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 26-2068633	PROMOTE AFFORDABLE HOUSING	VT	7921 GP INC	RELATED	- 100	2,500		No		Yes		0 010 %
MILL BROOK HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 26-2068533	PROMOTE AFFORDABLE HOUSING	VT	HV MILL BROOK INC	RELATED	- 100	2,500		No		Yes		2 500 %
MISSISQUOI MANOR HLP  123 ST PAUL STREET BURLINGTON, VT 05401 27-0219460	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	- 100	2,500		No		Yes		2 500 %
MORRISVILLE COMMUNITY HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 27-3554187	PROMOTE AFFORDABLE HOUSING	VT	HV 2010 INC	RELATED	- 100	2,500		No		Yes		0 010 %

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							Yes	No		Yes	No	
MORRISVILLE HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0345304	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	- 100	2,500		No		Yes		0 500 %
MOUNTAINVIEW ST JAY HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-0229559	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	- 100	2,500		No		Yes		2 500 %
NEWPORT FAMILY HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 27-2773648	PROMOTE AFFORDABLE HOUSING	VT	HV 2010 INC	RELATED	- 100	2,500		No		Yes		0 010 %
NEWPORT HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0334782	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	- 100	2,500		No		Yes		0 500 %
NORTH BENNINGTON ARTS HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0358943	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	- 100	2,500		No		Yes		0 500 %
NORTH BRANCH APTS LIMITED PARTNERSHIP  123 ST PAUL STREET BURLINGTON, VT 05401 26-4008514	PROMOTE AFFORDABLE HOUSING	VT	HV 2008 INC	RELATED	- 100	2,500		No		Yes		2 500 %
NORTH PLEASANT HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0355303	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	- 100	2,500		No		Yes		0 500 %
O'DELL ALLOCATED HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0372629	PROMOTE AFFORDABLE HOUSING	VT	HV MARKETPLACE INC	RELATED	- 100	2,500		No		Yes		0 010 %
O'DELL BOND HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0372630	PROMOTE AFFORDABLE HOUSING	VT	HV MARKETPLACE INC	RELATED	- 100	2,500		No		Yes		0 010 %
ONE HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0343170	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	- 100	2,500		No		Yes		0 500 %
OVERLOOK HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0372631	PROMOTE AFFORDABLE HOUSING	VT	HV 2002 INC	RELATED	- 100	2,500		No		Yes		2 500 %
PARK PLACE HOUSING LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0355395	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	- 100	2,500		No		Yes		0 500 %
PASSUMPSIC HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 26-0327267	PROMOTE AFFORDABLE HOUSING	VT	HV 2007 INC	RELATED	- 100	2,500		No		Yes		2 500 %
PEACHAM HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0334783	PROMOTE AFFORDABLE HOUSING	VT	HV 1991 INC	RELATED	- 100	2,500		No		Yes		0 500 %
PEARL-UNION SRO HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0359437	PROMOTE AFFORDABLE HOUSING	VT	HV 1998 INC	RELATED	- 100	2,500		No		Yes		0 500 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
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							Yes	No		Yes	No	
PINE MANOR HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-0219546	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	- 100	2,500		No		Yes		2 500 %
PINE STREET HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 26-3966681	PROMOTE AFFORDABLE HOUSING	VT	HV 2008 INC	RELATED	- 100	2,500		No		Yes		2 500 %
PLEASANT STREET HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 26-3281768	PROMOTE AFFORDABLE HOUSING	VT	HV 2008 INC	RELATED	- 100	2,500		No		Yes		2 500 %
PORTLAND & MAIN HLP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0361429	PROMOTE AFFORDABLE HOUSING	VT	HV 1999 INC	RELATED	- 100	2,500		No		Yes		0 500 %
PROCTORSVILLE GREEN HLP 123 ST PAUL STREET BURLINGTON, VT 05401 26-0327053	PROMOTE AFFORDABLE HOUSING	VT	HV 2007 INC	RELATED	- 100	2,500		No		Yes		2 500 %
QUEENSBURY RD HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0344879	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	- 100	2,500		No		Yes		0 500 %
RICHFORD COMMUNITY HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0364515	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2 500 %
RICHMOND VILLAGE HSG 123 ST PAUL STREET BURLINGTON, VT 05401 03-0355527	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	- 100	2,500		No		Yes		0 500 %
RIVER STATION HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-2355479	PROMOTE AFFORDABLE HOUSING	VT	HV RIVER STATION INC	RELATED	- 100	2,500		No		Yes		0 010 %
ROSE STREET HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0353064	PROMOTE AFFORDABLE HOUSING	VT	HV 1995 INC	RELATED	- 100	2,500		No		Yes		5 000 %
ROUND BARN HSG PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-2584582	PROMOTE AFFORDABLE HOUSING	VT	HV 2005 INC	RELATED	- 100	2,500		No		Yes		0 500 %
RUGGLES HOUSE LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0371607	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2 500 %
RUTLAND COMMUNITY HOUSING 1 LP 123 ST PAUL STREET BURLINGTON, VT 05401 27-2528356	PROMOTE AFFORDABLE HOUSING	VT	HV FOREST PARK INC	RELATED	- 100	2,500		No		Yes		0 500 %
RUTLAND REHAB LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0335341	PROMOTE AFFORDABLE HOUSING	VT	HV 1991 INC	RELATED	- 100	2,500		No		Yes		0 500 %
SALMON RUN HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-0667100	PROMOTE AFFORDABLE HOUSING	VT	HV 2009 INC	RELATED	- 100	2,500		No		Yes		2 500 %

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							Yes	No		Yes	No	
SAXTONS RIVER HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0362277	PROMOTE AFFORDABLE HOUSING	VT	HV 1999 INC	RELATED	- 100	2,500		No		Yes		0 500 %
SHELBURNE HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 13-4258897	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	- 100	2,500		No		Yes		2 500 %
SMALLEST CITY HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0463878	PROMOTE AFFORDABLE HOUSING	VT	HV 2002 INC	RELATED	- 100	2,500		No		Yes		2 500 %
SMITH HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0371438	PROMOTE AFFORDABLE HOUSING	VT	HV 2001 INC	RELATED	- 100	2,500		No		Yes		2 500 %
SOUTHVIEW HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-3455288	PROMOTE AFFORDABLE HOUSING	VT	HV 2005 INC	RELATED	- 100	2,500		No		Yes		0 050 %
ST ALBANS HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0346690	PROMOTE AFFORDABLE HOUSING	VT	HV 1995 INC	RELATED	- 100	2,500		No		Yes		5 000 %
ST JOHNSBURY HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0326181	PROMOTE AFFORDABLE HOUSING	VT	HV ST JOHNSBURY INC	RELATED	- 100	2,500		No		Yes		0 500 %
STIMSON AND GRAVES HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0340943	PROMOTE AFFORDABLE HOUSING	VT	HV 1993 INC	RELATED	- 100	2,500		No		Yes		0 500 %
STONE HILL HSG LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-3107791	PROMOTE AFFORDABLE HOUSING	VT	HV 2005 INC	RELATED	- 100	2,500		No		Yes		0 050 %
SWANTON SCHOOL HLP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0361169	PROMOTE AFFORDABLE HOUSING	VT	HV 1999 INC	RELATED	- 100	2,500		No		Yes		0 500 %
SYLVAN WOODS HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-5875519	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	- 100	2,500		No		Yes		2 500 %
TUTTLE BLOCK HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 20-0804680	PROMOTE AFFORDABLE HOUSING	VT	HV 2004 INC	RELATED	- 100	2,500		No		Yes		2 500 %
UPPER STORY HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 27-1866529	PROMOTE AFFORDABLE HOUSING	VT	HV 2010 INC	RELATED	- 100	2,500		No		Yes		2 500 %
VERGENNES HOUSING LTD PSHP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0362236	PROMOTE AFFORDABLE HOUSING	VT	HV 1999 INC	RELATED	- 100	2,500		No		Yes		0 500 %
VERMONT INVESTOR FUND III LLC 123 ST PAUL STREET BURLINGTON, VT 05401 26-0795602	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	- 100	2,500		No		Yes		2 500 %

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							Yes	No		Yes	No	
WAITS RIVER HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-4272577	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WALL STREET HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 32-0030562	PROMOTE AFFORDABLE HOUSING	VT	HV 2002 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WATERFRONT HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 56-2338657	PROMOTE AFFORDABLE HOUSING	VT	HV WATERFRONT INC	RELATED	- 100	2,500		No		Yes		0 010 %
WAUGH OPERA HOUSE LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-2111174	PROMOTE AFFORDABLE HOUSING	VT	HV 2004 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WELLS RIVER HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 04-3383941	PROMOTE AFFORDABLE HOUSING	VT	HV 1997 INC	RELATED	- 100	2,500		No		Yes		0 500 %
WEST RIVER VALLEY ASSISTED LP  123 ST PAUL STREET BURLINGTON, VT 05401 20-5689438	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WESTGATE ALLOCATED HLP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0370536	PROMOTE AFFORDABLE HOUSING	VT	HV WESTGATE INC	RELATED	- 100	2,500		No		Yes		0 500 %
WESTGATE BOND HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 03-0367863	PROMOTE AFFORDABLE HOUSING	VT	HV WESTGATE INC	RELATED	- 100	2,500		No		Yes		0 500 %
WHEELER BROOK HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 26-2796829	PROMOTE AFFORDABLE HOUSING	VT	HV 2007 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WHITCOMB TERRACE HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-1359606	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WHITCOMB WOOD HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 37-1459700	PROMOTE AFFORDABLE HOUSING	VT	HV 2003 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WILDER BLOCK HSG LTD PSHP  123 ST PAUL STREET BURLINGTON, VT 05401 20-3927944	PROMOTE AFFORDABLE HOUSING	VT	HV 2005 INC	RELATED	- 100	2,500		No		Yes		0 050 %
WILLARD MILL HLP  123 ST PAUL STREET BURLINGTON, VT 05401 20-5950362	PROMOTE AFFORDABLE HOUSING	VT	HV 2006 INC	RELATED	- 100	2,500		No		Yes		2 500 %
WINCHESTER ASSOCIATES  123 ST PAUL STREET BURLINGTON, VT 05401 03-0321318	PROMOTE AFFORDABLE HOUSING	VT	HV WINCHESTER INC	RELATED	- 100	2,500		No		Yes		0 100 %
1 VRV 2008 LLC  123 ST PAUL STREET BURLINGTON, VT 05401 27-0504285	PROMOTE AFFORDABLE HOUSING	VT	VERMONT RURAL VENTURES INC	RELATED	- 100	2,500		No		Yes		0 010 %

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							Yes	No		Yes	No	
MILL VIEW HSG LTD PSHP  222 RIVERSIDE AVENUE BURLINGTON, VT 05401 03-0361427	PROMOTE AFFORDABLE HOUSING	VT	HV 1991 INC	RELATED	100	2,500		No		Yes		0.500 %
2 VRV 2008 LLC  123 ST PAUL STREET BURLINGTON, VT 05401 27-0504397	PROMOTE AFFORDABLE HOUSING	VT	VERMONT RURAL VENTURES INC	RELATED	100	2,500		No		Yes		0.010 %
3 VRV 2008 LLC  123 ST PAUL STREET BURLINGTON, VT 05401 27-0504460	PROMOTE AFFORDABLE HOUSING	VT	VERMONT RURAL VENTURES INC	RELATED	100	2,500		No		Yes		0.010 %

**Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust**

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HV GENERALS CORP 123 ST PAUL STREET BURLINGTON, VT 05401 03-0322504	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-20,000	365,000	100 000 %
GREEN MOUNTAIN HOUSING EQUITY FUND INC 123 ST PAUL STREET BURLINGTON, VT 05401 06-1693248	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-100		100 000 %
HV FUND MANAGER INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-2445908	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-100		100 000 %
VERMONT RURAL VENTURES INC 123 ST PAUL STREET BURLINGTON, VT 05401 26-1875850	PROMOTE COMMUNITY DEVELOPMENT	VT	N/A	C	-100	200	100 000 %
HV LIMITED INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-3622398	PROMOTE AFFORDABLE HOUSING	VT	N/A	C	-100		100 000 %
7921 GP INC 123 ST PAUL STREET BURLINGTON, VT 05401 26-2637398	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV APPLGATE INC 123 ST PAUL STREET BURLINGTON, VT 05401 04-3391282	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV ARCHIBALD STREET INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0340990	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV EARTHWORK INC 123 ST PAUL STREET BURLINGTON, VT 05401 41-2097182	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV ESSEX INC 123 ST PAUL STREET BURLINGTON, VT 05401 27-4060495	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV FOREST PARK INC 123 ST PAUL STREET BURLINGTON, VT 05401 27-3405441	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV HIGHGATE INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0327183	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV HOWARD BLOCK INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-0095646	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV JOHNSON INC 123 ST PAUL STREET BURLINGTON, VT 05401 27-0218999	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV MAIN STREET MILL INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-5762860	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV MARKETPLACE INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0372628	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV MCAULEY INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0363470	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV MILL BROOK INC 123 ST PAUL STREET BURLINGTON, VT 05401 26-2068331	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV RIVER STATION INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-2452901	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV ST JOHNSBURY INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0326194	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %

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HV WATERFRONT INC 123 ST PAUL STREET BURLINGTON, VT 05401 04-3763442	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV WESTGATE INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0367862	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV WESTMINSTER INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-0740329	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV WINCHESTER INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0322505	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-100	1,000	100 000 %
HV 1991 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0330517	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 1992 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0339807	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 1993 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0336226	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 1995 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0346602	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 1997 INC 123 ST PAUL STREET BURLINGTON, VT 05401 04-3383390	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 1998 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0357097	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 1999 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0359205	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2000 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0363469	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2001 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0368317	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2002 INC 123 ST PAUL STREET BURLINGTON, VT 05401 03-0372115	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2003 INC 123 ST PAUL STREET BURLINGTON, VT 05401 55-0820560	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2004 INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-0764924	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2005 INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-3107721	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2006 INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-4256779	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2007 INC 123 ST PAUL STREET BURLINGTON, VT 05401 20-8490471	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2008 INC 123 ST PAUL STREET BURLINGTON, VT 05401 26-2063486	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %

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HV 2009 INC 123 ST PAUL STREET BURLINGTON, VT 05401 27-0165568	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2010 INC 123 ST PAUL STREET BURLINGTON, VT 05401 27-1866459	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %
HV 2011 INC 123 ST PAUL STREET BURLINGTON, VT 05401 45-2301545	PROMOTE AFFORDABLE HOUSING	VT	HV GENERALS CORP	C	-1,000	20,000	100 000 %