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Form 990

## Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2011

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue ServiceUnder 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.

A For the 2011 calendar year, or tax year beginning		07/01	2011, and ending	06/30	, 20 12
B Check if applicable:		C Name of organization		D Employer identification number	
<input type="checkbox"/> Address change		Asheville Area Habitat for Humanity, Inc.		56-1363464	
<input type="checkbox"/> Name change		Doing Business As		E Telephone number	
<input type="checkbox"/> Initial return		Number and street (or P O box if mail is not delivered to street address)		828-251-5702	
<input type="checkbox"/> Terminated		33 Meadow Road		F Gross receipts \$ 6,284,393	
<input type="checkbox"/> Amended return		City or town, state or country, and ZIP + 4		G	
<input type="checkbox"/> Application pending		Asheville, NC 28803		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)( ) (insert no) <input type="checkbox"/> 4947(e)(1) or <input type="checkbox"/> 527		J Website: ► <a href="http://www.ashevillehabitat.org">www.ashevillehabitat.org</a>		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		L Year of formation 1983		H(c) Group exemption number ► 8545	

Part I Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: Asheville Area Habitat for Humanity, Inc is a non-profit ministry that fosters community by partnering with qualified families and individuals to build new houses and preserve existing homes
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) . . . . .
	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a) . . . . .
	6 Total number of volunteers (estimate if necessary) . . . . .
	7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .
	b Net unrelated business taxable income from Form 990-T, line 34 . . . . .
	RECEIVED 1266 MAR 05 2013 OGDEN UT
	21 57 2,053 1,000 0
Prior Year Current Year	
8 Contributions and grants (Part VIII, line 1h) . . . . .	2,001,075 1,997,253
9 Program service revenue (Part VIII, line 2g) . . . . .	1,766,255 2,057,948
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	9,263 4,985
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . .	452,064 550,640
12 Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	4,228,657 4,610,826
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .	63,182 51,200
14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) . . . . .	1,269,304 1,028,801
16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	
b Total fundraising expenses (Part IX, column (D), line 25) ► 343,270 . . . . .	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) . . . . .	2,473,976 2,823,825
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) . . . . .	3,806,462 3,903,826
19 Revenue less expenses. Subtract line 18 from line 12 . . . . .	422,195 707,000
Beginning of Current Year End of Year	
20 Total assets (Part X, line 16) . . . . .	25,544,358 26,777,827
21 Total liabilities (Part X, line 26) . . . . .	8,239,007 8,765,476
22 Net assets or fund balances. Subtract line 21 from line 20 . . . . .	17,305,351 18,012,351

Net Assets or Fund Balances

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	► <i>Edward J. McGowan Jr</i>	Date 2/12/13
	Signature of officer <i>EDWARD J. MC GOWAN JR</i>	
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2011)

G17  
04B.001

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**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III **1** Briefly describe the organization's mission:**Foster community by building and selling homes to families in need and by preserving existing homes for families in need.****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 \$ 3,500,600 including grants of \$ 51,200) (Revenue \$ 2,010,452)**Building and sell homes to families in need. The Organization completed the construction and sale of 17 houses during the year ended June 30, 2012. Persons served totaled 23 adults and 32 children.****Work in progress at June 30, 2012 included 15 houses.****Included in the 17 households were the following : 3 families in the very low income category (<51% AMI), 14 families in the low income category (51-85% AMI), 11 single parent families, 4 ethnic minority families, 2 elderly individuals, 3 disabled individuals and 6 families with English as a second language.****Preserve existing homes for families in need. The Organization completed the repair of 16 homes including 6 disabled persons and 7 ethnic minority families.****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 ►

**Part IV Checklist of Required Schedules**

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .
- 2 Is the organization required to complete Schedule B, *Schedule of Contributors* (see instructions)? . . . . .
- 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .
- 4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .
- 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .
- 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .
- 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .
- 9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .
- 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .
- 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.
  - a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .
  - b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .
  - c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .
  - d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .
  - e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .
  - f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .
- 12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .
- b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional . . . . .
- 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .
- 14 a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .
- 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? If "Yes," complete Schedule F, Parts I and IV . . . . .
- 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV . . . . .
- 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV . . . . .
- 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .
- 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .
- 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .
- 20 a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .
- b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .

	Yes	No
1	✓	
2	✓	
3	✓	
4	✓	
5		✓
6		✓
7		✓
8		✓
9	✓	
10	✓	
11a	✓	
11b		✓
11c		✓
11d		✓
11e		✓
11f		✓
12a		✓
12b		✓
13		✓
14a		✓
14b		✓
15		✓
16		✓
17		✓
18		✓
19		✓
20a		✓
20b		

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

21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25

- b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
- c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?
- d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

25a **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I

- b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II

27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):

- a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV
- b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV
- c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1

35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?

- 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)? If "Yes," complete Schedule R, Part V, line 2

36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O

	Yes	No
21	✓	
22	✓	
23	✓	
24a	✓	
24b	✓	
24c	✓	
24d	✓	
25a	✓	
25b	✓	
26	✓	
27	✓	
28a	✓	
28b	✓	
28c	✓	
29	✓	
30	✓	
31	✓	
32	✓	
33	✓	
34	✓	
35a	✓	
35b	✓	
36	✓	
37	✓	
38	✓	

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

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable . . . . . **1a** 8  **1b** 0

b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .

c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . . **1c** ✓

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . . **2a** 57

b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? . . . . .

**Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) . . . . .

3a Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .

b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .

4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .

b If "Yes," enter the name of the foreign country. ► See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. . . . .

5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .

b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .

c If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .

6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .

b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .

7 **Organizations that may receive deductible contributions under section 170(c).**

a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .

b If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .

c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .

d If "Yes," indicate the number of Forms 8282 filed during the year **7d**

e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .

f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .

g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .

h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .

8 **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .

9 **Sponsoring organizations maintaining donor advised funds.**

a Did the organization make any taxable distributions under section 4966? . . . . .

b Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .

10 **Section 501(c)(7) organizations.** Enter.

a Initiation fees and capital contributions included on Part VIII, line 12 . . . . . **10a**

b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . . **10b**

11 **Section 501(c)(12) organizations.** Enter.

a Gross income from members or shareholders . . . . . **11a**

b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . . **11b**

12a **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? . . . . .

b If "Yes," enter the amount of tax-exempt interest received or accrued during the year **12b**

13 **Section 501(c)(29) qualified nonprofit health insurance issuers.**

a Is the organization licensed to issue qualified health plans in more than one state? . . . . .

**Note.** See the instructions for additional information the organization must report on Schedule O.

b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .

c Enter the amount of reserves on hand . . . . . **13b**  **13c**

14a Did the organization receive any payments for indoor tanning services during the tax year? . . . . .

b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . . **14a**  **14b**

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

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

**1a** Enter the number of voting members of the governing body at the end of the tax year. . . . . **1a** **2**  
If there are material differences in voting rights among members of the governing body, or  
if the governing body delegated broad authority to an executive committee or similar  
committee, explain in Schedule O.

**b** Enter the number of voting members included in line 1a, above, who are independent . . . . . **1b** **20**

**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? . . . . .

**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? . . . . .

**4** Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .

**5** Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .

**6** Did the organization have members or stockholders? . . . . .

**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? . . . . .

**b** Are any governance decisions of the organization reserved to (or subject to approval by) members,  
stockholders, or persons other than the governing body? . . . . .

**8** Did the organization contemporaneously document the meetings held or written actions undertaken during  
the year by the following: . . . . .

**a** The governing body? . . . . .

**b** Each committee with authority to act on behalf of the governing body? . . . . .

**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. . . . .

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

**10a** Did the organization have local chapters, branches, or affiliates?  
**b** 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?  
**b** Describe in Schedule O the process, if any, used by the organization to review this Form 990.

**12a** Did the organization have a written conflict of interest policy? If "No," go to line 13.  
**b** Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?  
**c** Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.

**13** Did the organization have a written whistleblower policy?

**14** Did the organization have a written document retention and destruction policy?

**15** Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?  
**a** The organization's CEO, Executive Director, or top management official  
**b** Other officers or key employees of the organization  
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?  
**b** 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?

	Yes	No
10a		✓
10b		
11a	✓	
12a	✓	
12b	✓	
12c	✓	
13	✓	
14	✓	
15a	✓	
15b	✓	
16a		✓
16b		

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**Section C. Disclosure**

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 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 during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **Edward J. McGowan, Jr. Finance Director, 33 Meadow Rd., NC 28803, 828-210-9374**

**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. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (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
		Or director	Individual trustee	Institutional trustee	Officer	Key employee			
(1) Maria Roloff President	2	✓			✓		0	0	0
(2) Scott Gillam Vice President	2	✓			✓		0	0	0
(3) Wayne Caldwell Recording Secretary	2	✓			✓		0	0	0
(4) Elizabeth Sims Secretary	2	✓			✓		0	0	0
(5) Tom Maher Treasurer	2	✓			✓		0	0	0
(6) Ellen Carr Director	1	✓					0	0	0
(7) Suzanne DeFerie Director	1	✓					0	0	0
(8) Paul Dismukes Director	1	✓					0	0	0
(9) Spencer Dunn Director	1	✓					0	0	0
(10) Lou Farquhar Director	1	✓					0	0	0
(11) Jacqueline Grant Director	1	✓					0	0	0
(12) Rhoda Groce Director	1	✓					0	0	0
(13) James Hamling Director	1	✓					0	0	0
(14) Skip Helms Director	1	✓					0	0	0

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

(A) Name and title	(B) Average hours per week (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	
		Or director	Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated			
(15) Walter Lawless Director	1	✓						0	0	0
(16) Eddie Morgan Director	1	✓						0	0	0
(17) Phillip Roth Director	1	✓						0	0	0
(18) Ricky Silver Director	1	✓						0	0	0
(19) Jerry Towson Director	1	✓						0	0	0
(20) Tim Wrinn Director	1	✓						0	0	0
(21) David Whilden Director	1	✓						0	0	0
(22) Lew Kraus Executive Director	40			✓				89,571	0	10,402
(23) Edward J. McGowan, Jr. Finance Director	40			✓				77,398	0	10,040
(24)										
(25)										
1b Sub-total . . . . .							►	166,969		20,442
c Total from continuation sheets to Part VII, Section A . . . . .							►			
d Total (add lines 1b and 1c) . . . . .							►	166,969		20,442
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►										
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual									Yes	No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual									Yes	No
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person									Yes	No

## Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
D. Michael Ward, Inc., P. O. Box 9565, Asheville, NC 28815	General Contractor	297,267
Lee Barnett Plumbing Company, 57 Fenner Ave, Asheville, NC 28804	Plumbing Contractor	112,667
Mechanical Building Systems, LLC, P. O. Box 765, Arden, NC 28704	HVAC Contractor	102,947

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

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1a</b> Federated campaigns . . .	<b>1a</b>					
	<b>b</b> Membership dues . . .	<b>1b</b>					
	<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>184,426</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	<b>1,812,827</b>				
	<b>g</b> Noncash contributions included in lines 1a-1f. \$		<b>229,918</b>				
	<b>h</b> Total. Add lines 1a-1f . . . ►		<b>1,997,253</b>				
Program Service Revenue	<b>2a</b> Sale of Homes	<b>Business Code</b>					
	<b>b</b> Forgiven Mortgage Income	236000	<b>2,010,452</b>	<b>2,010,452</b>			
	<b>c</b> Earned Discounts	522200	<b>38,257</b>	<b>38,257</b>			
	<b>d</b> Mortgage servicing fees	236000	<b>4,231</b>	<b>4,231</b>			
	<b>e</b> NRI Income	522200	<b>1,094</b>	<b>1,094</b>			
	<b>f</b> All other program service revenue .	522200	<b>3,914</b>	<b>3,914</b>			
	<b>g</b> Total. Add lines 2a-2f . . . ►		<b>2,057,948</b>				
	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . ►		<b>4,985</b>	<b>4,985</b>			
<b>4</b> Income from investment of tax-exempt bond proceeds ►							
<b>5</b> Royalties . . .							
<b>6a</b> Gross rents . . .	<b>(i) Real</b>	<b>(ii) Personal</b>					
<b>b</b> Less: rental expenses	<b>45,240</b>						
<b>c</b> Rental income or (loss)	<b>14,747</b>						
<b>d</b> Net rental income or (loss) . . . ►	<b>30,493</b>			<b>1,000</b>	<b>44,240</b>		
<b>7a</b> Gross amount from sales of assets other than inventory	<b>(i) Securities</b>	<b>(ii) Other</b>					
<b>b</b> Less: cost or other basis and sales expenses .							
<b>c</b> Gain or (loss) .							
<b>d</b> Net gain or (loss) . . . ►							
<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 . . . . a							
<b>b</b> Less: direct expenses . . . . b							
<b>c</b> Net income or (loss) from fundraising events . ►							
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . a							
<b>b</b> Less: direct expenses . . . . b							
<b>c</b> Net income or (loss) from gaming activities . ►							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . a	<b>2,133,236</b>						
<b>b</b> Less: cost of goods sold . . . . b	<b>1,673,567</b>						
<b>c</b> Net income or (loss) from sales of inventory . . . ►	<b>459,669</b>	<b>459,669</b>					
Miscellaneous Revenue		<b>Business Code</b>					
<b>11a</b> Utilities Rebates	236000	<b>60,478</b>	<b>60,478</b>				
<b>b</b>							
<b>c</b>							
<b>d</b> All other revenue . . . .							
<b>e</b> Total. Add lines 11a-11d . . . . ►		<b>60,478</b>					
<b>12</b> Total revenue. See instructions. . . . ►		<b>4,610,826</b>	<b>525,132</b>	<b>1,000</b>	<b>44,240</b>		

**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) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	51,200	51,200		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	135,918	78,435	21,352	36,131
7 Other salaries and wages	703,363	501,369	20,489	181,505
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	41,250	31,741	2,051	7,458
9 Other employee benefits	79,724	55,187	5,318	19,219
10 Payroll taxes	68,546	46,791	3,403	18,352
11 Fees for services (non-employees):				
a Management				
b Legal	28,429	28,429		
c Accounting	21,409	15,808	657	4,944
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	7,029	7,029		
g Other	45,862	43,837		2,025
12 Advertising and promotion	17,595	14,006		3,589
13 Office expenses	23,483	8,875	1	14,607
14 Information technology				
15 Royalties				
16 Occupancy	35,229	27,820	673	6,736
17 Travel	8,613	7,959	9	645
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	270,186	270,049		137
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	82,802	61,152	4,592	17,058
23 Insurance	82,969	79,181	832	2,956
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Home Construction	2,031,254	2,031,254		
b Supplies	23,225	21,416	13	1,796
c Special Events	18,872	13,694	401	4,777
d Equipment rental and maintenance	47,848	36,972	61	10,815
e All other expenses Misc Expenses	79,020	68,396	104	10,520
25 Total functional expenses. Add lines 1 through 24e	3,903,826	3,500,600	59,956	343,270
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

## Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	167,419	1	199,800
	2 Savings and temporary cash investments	902,422	2	1,419,919
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			
	7 Notes and loans receivable, net	11,804,549	7	12,969,717
	8 Inventories for sale or use	1,833,968	8	1,294,288
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	11,564,597		
	b Less: accumulated depreciation	1,330,176	10c	10,234,421
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11	162,056	13	188,135
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,661,616	15	471,547
	16 Total assets. Add lines 1 through 15 (must equal line 34)	25,544,358	16	26,777,827
Liabilities	17 Accounts payable and accrued expenses	25,165	17	76,306
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	120,835	21	141,401
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			
	23 Secured mortgages and notes payable to unrelated third parties	8,093,007	23	8,547,769
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 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		25	
	26 Total liabilities. Add lines 17 through 25	8,239,007	26	8,765,476
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	17,305,351	32	18,012,351
	33 Total net assets or fund balances	17,305,351	33	18,012,351
	34 Total liabilities and net assets/fund balances	25,544,358	34	26,777,827

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,610,826
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,903,826
3	Revenue less expenses. Subtract line 2 from line 1	3	707,000
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	17,305,351
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	18,012,351

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

1 Accounting method used to prepare the Form 990  Cash  Accrual  Other  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?  
2b Were the organization's financial statements audited by an independent accountant?  
2c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

2d 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:  
 Separate basis  Consolidated basis  Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?  
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
1		
2a	✓	
2b	✓	
2c	✓	
2d		
3a	✓	
3b		

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

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

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

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

OMB No 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

Asheville Area Habitat for Humanity, Inc.

Employer identification number

56-1363464

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

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

1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).  
 2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)  
 3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).  
 4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: \_\_\_\_\_  
 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)  
 6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).  
 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)  
 8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)  
 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)  
 10  An organization organized and operated exclusively to test for public safety. See section 509(a)(4).  
 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.  
 a  Type I      b  Type II      c  Type III—Functionally integrated      d  Type III—Other  
 e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).  
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box \_\_\_\_\_  
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? \_\_\_\_\_  
 (ii) A family member of a person described in (i) above? \_\_\_\_\_  
 (iii) A 35% controlled entity of a person described in (i) or (ii) above? \_\_\_\_\_

	Yes	No
11g(i)	✓	
11g(ii)	✓	
11g(iii)	✓	

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

(I) Name of supported organization	(II) EIN	(III) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(IV) Is the organization in col. (I) listed in your governing document?		(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	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

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

Cat. No. 11285F

Schedule A (Form 990 or 990-EZ) 2011

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	1,645,834	1,958,716	1,484,093	2,001,075	1,997,253	9,086,971
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
4 Total. Add lines 1 through 3 . . . . .	1,645,834	1,958,716	1,484,093	2,001,075	1,997,253	9,086,971
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						1,306,170
6 Public support. Subtract line 5 from line 4. . . . .						7,780,801

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4 . . . . .	1,645,834	1,958,716	1,484,093	2,001,075	1,997,253	9,086,971
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	134,872	167,482	112,995	65,374	50,225	530,948
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
11 Total support. Add lines 7 through 10 . . . . .	10,647	19,778	58,012	89,950	60,478	238,865
12 Gross receipts from related activities, etc. (see instructions) . . . . .					12	9,856,784
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . . ► <input type="checkbox"/>						

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

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	78.90 %
15 Public support percentage from 2010 Schedule A, Part II, line 14 . . . . .	15	75.66 %
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 . . . . . ► <input checked="" type="checkbox"/>		
b 33 1/3% support test—2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—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 . . . . . ► <input type="checkbox"/>		
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 . . . . . ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I 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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>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						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12)						
<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 section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

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

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

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

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%
19a <b>33 1/3% support tests—2011.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>b</b> <b>33 1/3% support tests—2010.</b> 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 ► <input type="checkbox"/>		
20 <b>Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

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

**Part II, Line 10 - Other Income**

	2007	2008	2009	2010	2011	Total
Utility rebates	10,647	19,778	40,100	60,791	60,478	191,794
All Other Income	0	0	17,912	29,159	0	47,071
<b>Total Other Income</b>	<b>10,647</b>	<b>19,778</b>	<b>58,012</b>	<b>89,950</b>	<b>60,478</b>	<b>238,865</b>

**SCHEDULE D**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service  
Name of the organization**Supplemental Financial Statements**► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

**2011**Open to Public  
Inspection

Employer identification number

56-1363464

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
(i) Revenues included in Form 990, Part VIII, line 1 ► \$
(ii) Assets included in Form 990, Part X ► \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
a Revenues included in Form 990, Part VIII, line 1 ► \$
b Assets included in Form 990, Part X ► \$

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

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

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

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

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

**Part IV Escrow and Custodial Arrangements.** Complete if 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

1b If "Yes," explain the arrangement in Part XIV and complete the following table:

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

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

2b 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.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	162,056	99,252	51,642	35,805	11,250
1b Contributions	42,240	56,111	52,131	44,611	31,250
1c Net investment earnings, gains, and losses	(1,414)	22,061	10,560	(12,751)	(11,250)
1d Grants or scholarships					
1e Other expenditures for facilities and programs					
1f Administrative expenses	(14,747)	(15,368)	(15,081)	(16,020)	(14,250)
1g End of year balance	188,135	162,056	99,252	51,642	11,250

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ► %  
 b Permanent endowment ► %

The percentages in lines 2a, 2b, and 2c should equal 100%

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

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

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

	Yes	No
3a(i)	✓	
3a(ii)		✓
3b		

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

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	2,604,691	1,959,733		4,564,424	
1b Buildings		6,256,110	769,146		5,486,964
1c Leasehold improvements					
1d Equipment		744,063	561,030		183,033
1e Other					

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c.)) ► 10,234,421

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		

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

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Community Foundation of WNC	188,135	End-of-year market value
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

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

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

(a) Description	(b) Book value
(1) Refundable deposits and escrows	76,077
(2) Cash surrender value of life insurance	18,421
(3) Pre-acquisition cost of land under contract of purchase	9,384
(4) Deferred loan costs, net of amortization	18,527
(5) Construction on Progress	349,138
(6)	
(7)	
(8)	
(9)	
(10)	

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ► 471,547

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) None	0
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	

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

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

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

1	1	4,610,826
2	2	3,903,826
3	3	707,000
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	0
10	10	707,000

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

1	1	4,610,826
2		
a	2a	
b	2b	
c	2c	
d	2d	
e	2e	
3	3	4,610,826
4		
a	4a	
b	4b	
c	4c	0
5	5	4,610,826

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

1	1	3,903,826
2		
a	2a	
b	2b	
c	2c	
d	2d	
e	2e	
3	3	3,903,826
4		
a	4a	
b	4b	
c	4c	
5	5	3,903,826

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part IV, Line 2b: The Organization holds mortgages receivable on the houses sold to its clients. Mortgage servicing is provided by a local bank. Escrows for taxes and insurance are also collected by said bank and are held in a demand deposit account. Taxes and insurance for homeowners are paid as they become due.

Part V, Line 4: the Organization presently designates income from permanently-restricted real property to be invested in the

Community Foundation of Western North Carolina. Income is available to be used for building houses. In the future, it is anticipated that the real property will be sold. Proceeds from the sale of real property will be permanently restricted. Income from the investment of the proceeds will be used to build houses.

**Part XIV    Supplemental Information (continued)**

**Part X: The Organization is tax-exempt under Internal Revenue Code Section 501(c)(3) and, as such, is not subject to income taxes on net income from exempt purposes. The Organization's Federal Exempt Organization Business Income Tax Return for the year ended June 30, 2012 is subject to examination by the IRS, generally for three years after the return is filed.**

**SCHEDULE I**  
**(Form 990)**Department of the Treasury  
Internal Revenue ServiceName of the organization  
Asheville Area Habitat for Humanity, Inc.**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

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

► Attach to Form 990.

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1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non- cash assistance	Part II Grants and Other Assistance to Governments and Organizations in the United States	
					(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance
1 (1) Habitat for Humanity, International Americus, GA	91-1914868		51,200	0	Build Houses	
(2)						
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						
(11)						
(12)						

2 Enter total number of Section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

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

Cat. No. 50055P

Schedule I (Form 990) (2011)

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Page 2

**Part III** can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

For grants to **Habitat for Humanity International**, the Organization designates the countries to which it wishes its grants to be spent. Reports are received from **Habitat for Humanity International** and from affiliates in the designated countries, verifying that funds were used as designated.

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

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

OMB No. 1545-0047

**2011**

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► Complete if the organization answered  
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.  
► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

Employer identification number

56-1363464

Asheville Area Habitat for Humanity, Inc.

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year  
under section 4958. ► \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ► \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?	(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
				To	From	Yes	No	Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									

Total ► \$ \_\_\_\_\_

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

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

Cat. No. 50056A

Schedule L (Form 990 or 990-EZ) 2011

**Part IV Business Transactions Involving Interested Persons.**

Business Transactions Involving Interested Persons. Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Suzanne DeFerie, Bank President	Director	\$43,661	Mortgage servicing GIK	✓	
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

**Supplemental Information** Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

**SCHEDULE M**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

OMB No. 1545-0047

**2011**

Open To Public  
Inspection

Name of the organization

Asheville Area Habitat for Humanity, Inc

Employer identification number

56-1363464

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or Items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .	✓		0	Thrift Store Donations
5 Clothing and household goods . . . . .	✓		0	Thrift Store Donations
6 Cars and other vehicles . . . . .	✓	2	0	Thrift Store Donations
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .		8	52,921	Proceeds from sales
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .	✓	1	46,000	Estimated Sale Value
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ► ( Building materials )	✓	174	87,950	Selling price
26 Other ► ( Professional Servic )	✓	97	92,042	Selling price
27 Other ► ( Food )	✓	10	1,826	Selling price
28 Other ► ( Other )	✓	12	2,099	Selling price
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .		29	0	

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?  Yes  No  
30a  ✓

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?  Yes  No  
31  ✓

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?  Yes  No  
32a  ✓

b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

**Part II Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

**Part I, Lines 4,5 and 6:** Donated merchandise in these categories is sold through the Organization's thrift store.

Donations to the thrift store are not recorded on the books of the Organization. Gross sales for the year were \$2,114,255

which approximate the value of the donations. Included in gross sales were 2 autos with a total sale price of \$2,800.00.

Forms 1098-C were issued for all auto donations.

**Part I, Line 17:** Donated real estate was recorded at sales of \$46,000.

**Part I, Line 32a:** The organization uses an automobile auction service to auction donated automobiles.

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

Department of the Treasury  
Internal Revenue Service

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

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

► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

Asheville Area Habitat for Humanity, Inc.

Employer identification number

56-1363464

Form 990, Part VI, Section B, Line 11a-Form 990 is prepared by the Finance Director and reviewed by the Executive Director,

the Executive Committee and the Finance and Property Management Committee, which are standing committees of the Board of Directors.

After committee review, a copy of the return is sent to the Members of the Board of Directors for their review before filing.

Form 990, Part VI, Section B, Line 12c-Each year, when the financial audit is conducted, the Finance Director inquires of

all officers, directors, trustees and key employees whether any conflicts of interest have occurred. Additionally, vendor

and donor lists are reviewed to ascertain whether unreported conflicts of interest may exist. Potential conflicts are

examined to determine whether these violate the Organization's policy.

Form 990, Part VI, Line 15a and b- The Organization has a compensation plan which establishes pay ranges for various classes

of employees. Annually, compensation for all employees is reviewed by the executive management team. Raises are

generally awarded based on cost of living, but department heads are allowed to spread raises unevenly through their

department bases upon merit, within strict limits. The compensation of the Executive Director is included in the

compensation plan and the annual review. Wage and salary increases are presented in total and by department to the

Board of Directors for approval along with the annual budget. Periodically, the compensation plan is tested against

information from a regional service bureau, to ensure that wages and salaries are reasonable for the Western North

Carolina area. A report of this test is reviewed by the Board of Directors. The last test was made during the year ended

June 30, 2007

Form 990, Part VI, Line 19-The Organization will provide, upon written request, copies of its governing documents and

policies to any person who requests them. Copies of audited financial statements and Form 990 are kept in the office of

the Finance Director, and are available for examination by any person who wishes to do so. Copies may be obtained

through a written request. Audited financial statements and Forms 990 are also available at [www.guidestar.org](http://www.guidestar.org).

EEC