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Form 990

Return of Organization Exempt From Income Tax

2012

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

Open to Public Inspection

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

A For the 2012 calendar year, or tax year beginning 01-01-2012, 2012, and ending 12-31-2012

| | | | |
|--|---|------------|--|
| <input type="checkbox"/> Check if applicable | C Name of organization AVENUE COMMUNITY DEVELOPMENT CORPORATION | | D Employer identification number 76-0380602 |
| <input type="checkbox"/> Address change | Name change Doing Business As | | |
| <input type="checkbox"/> Initial return | Number and street (or P O box if mail is not delivered to street address) | Room/suite | E Telephone number (713) 864-8099 |
| <input type="checkbox"/> Terminated | | | |
| <input type="checkbox"/> Amended return | City or town, state or country, and ZIP + 4 HOUSTON, TX 77007 | | |
| <input type="checkbox"/> Application pending | | | G Gross receipts \$ 6,952,261 |

F Name and address of principal officer
MARY LAWLER
2505 WASHINGTON STE 400
HOUSTON, TX 77007H(a) Is this a group return for affiliates? Yes NoH(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: ► AVENUECDC.ORG

K Form of organization Corporation Trust Association Other ► L Year of formation 1991 M State of legal domicile TX

Part I Summary

| | |
|--|------------|
| 1 Briefly describe the organization's mission or most significant activities REVITALIZE THE WASHINGTON AVENUE AND NEAR NORTHSIDE COMMUNITIES IN HOUSTON BY DEVELOPING AFFORDABLE HOUSING AND ECONOMIC OPPORTUNITIES, WHILE PRESERVING THE AREAS HISTORY AND ITS CULTURAL AND ECONOMIC DIVERSITY | |
| | |
| | |
| 2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets | |
| 3 Number of voting members of the governing body (Part VI, line 1a) | 3 20 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 20 |
| 5 Total number of individuals employed in calendar year 2012 (Part V, line 2a) | 5 30 |
| 6 Total number of volunteers (estimate if necessary) | 6 200 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a 114,383 |
| b Net unrelated business taxable income from Form 990-T, line 34 | 7b 106,135 |

| | | |
|---|----------------------|------------------------|
| 8 Contributions and grants (Part VIII, line 1h) | Prior Year 1,839,669 | Current Year 1,525,281 |
| 9 Program service revenue (Part VIII, line 2g) | 1,536,962 | 2,726,372 |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 271,173 | 239,419 |
| 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 227,801 | 433,468 |
| 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 3,875,605 | 4,924,540 |

| | | |
|--|-----------|-----------|
| 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 26,000 | 2,847,353 |
| 14 Benefits paid to or for members (Part IX, column (A), line 4) | | 0 |
| 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 836,099 | 1,068,910 |
| 16a Professional fundraising fees (Part IX, column (A), line 11e) | 49,963 | 50,470 |
| b Total fundraising expenses (Part IX, column (D), line 25) ► 130,520 | | |
| 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 540,333 | 711,487 |
| 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 1,452,395 | 4,678,220 |
| 19 Revenue less expenses Subtract line 18 from line 12 | 2,423,210 | 246,320 |

| | | |
|--|--------------------------------------|------------------------|
| 20 Total assets (Part X, line 16) | Beginning of Current Year 23,458,116 | End of Year 26,399,040 |
| 21 Total liabilities (Part X, line 26) | 7,455,818 | 10,631,866 |
| 22 Net assets or fund balances Subtract line 21 from line 20 | 16,002,298 | 15,767,174 |

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 FRED LAZARE FINANCE DIRECTOR Type or print name and title | 2013-08-15 Date |
|-----------|---|--------------------|

| | | | | | |
|------------------------|--|----------------------|--------------------|---|------|
| Paid Preparer Use Only | Print/Type preparer's name CARLOS TABOADA | Preparer's signature | Date 2013-08-23 | Check <input type="checkbox"/> if self-employed | PTIN |
| | Firm's name ► CARLOS TABOADA & COMPANY PC | | | Firm's EIN ► | |
| | Firm's address ► 1001 S DAIRY ASHFORD STE 370 HOUSTON, TX 770772333 | | | Phone no (281) 606-3011 | |

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III **1** Briefly describe the organization's mission

REVITALIZE THE WASHINGTON AVENUE AND NEAR NORTHSIDE COMMUNITIES IN HOUSTON BY DEVELOPING AFFORDABLE HOUSING AND ECONOMIC OPPORTUNITIES, WHILE PRESERVING THE AREAS HISTORY AND ITS CULTURAL AND ECONOMIC DIVERSITY

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 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 \$ 2,709,994 including grants of \$ 2,249,115) (Revenue \$ 2,503,177)

IN 2012 INITIATED A HOMEBUYER ASSISTANCE PROGRAM IN TANDEM WITH NEIGHBORWORKS AMERICA AND A CHARITABLE FOUNDATION THAT PROVIDES DOWN PAYMENT ASSISTANCE ASSISTANCE TO QUALIFIED HOMEBUYERS THROUGH CERTAIN SUBORDINATED DEBT APPROXIMATELY 150 OF SUCH DOWN PAYMENT ASSISTANCE FUNDINGS WERE MADE ALSO PROVIDED HOMEBUYER EDUCATION CLASSES FOR APPROXIMATELY 730 INDIVIDUALS AND ONE-ON-ONE COUNSELING SERVICES TO APPROXIMATELY 570 INDIVIDUALS IN ADDITION PROVIDED FORECLOSURE PREVENTION SERVICES TO APPROXIMATELY 80 INDIVIDUALS

4b (Code) (Expenses \$ 1,198,608 including grants of \$ 559,290) (Revenue \$ 101,907)

INDIRECT EXPENSES RELATING TO THE PURCHASE AND PREPARATION OF LAND, CONSTRUCTION, REFURBISHMENT AND SALE OF HOMES TO LOW/MODERATE INCOME FAMILIES REPORTED IN PART VIII LINE 10 ENGAGED IN DEVELOPMENT WORK ON THE LAND THAT WILL BE DEVELOPED INTO A 40 UNIT APARTMENT FOR SENIOR CITIZENS AND THE CONSTRUCTION OF SEVERAL SINGLE FAMILY HOMES AND CLOSED ON SALE OF 9 SUCH HOMES

4c (Code) (Expenses \$ 178,327 including grants of \$ 38,948) (Revenue \$)

EXPENSES RELATED TO GREAT OPPORTUNITY NEIGHBORWORKS PROGRAM IN HOUSTON'S NEAR NORTHSIDE, A COMMUNITY ENGAGEMENT PROCESS TO CREATE SUSTAINABLE COMMUNITIES WHERE PEOPLE DESIRE TO LIVE, WORK AND RAISE FAMILIES RESIDENTS, STAKEHOLDERS AND VOLUNTEERS WORK TO IDENTIFY PRIORITIES IN THE COMMUNITIES AND DEVELOP STRATEGIES AND COLLABORATIVE PARTNERSHIPS TO ADDRESS CONCERN ACTED AS PROJECT COORDINATOR, WORKING WITH AN ESTIMATED 75 OTHER ORGANIZATIONS

(Code) (Expenses \$ 268,256 including grants of \$) (Revenue \$ 590,960)

INDIRECT EXPENSES RELATING TO RESIDENTIAL RENTAL REAL ESTATE PROGRAM FOR LOW/MODERATE INCOME FAMILIES REPORTED IN PART VII, LINE 6 DIRECTLY ASSISTED APPROXIMATELY 100 INDIVIDUALS AND FAMILIES AND INDIRECTLY ASSISTED ANOTHER 490 INDIVIDUALS AND FAMILIES

4d Other program services (Describe in Schedule O)

(Expenses \$ 268,256 including grants of \$) (Revenue \$ 590,960)

4e Total program service expenses ► 4,355,185

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 for escrow or custodial account liability, 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 XI

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII

12b 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 and XII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a 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

20a 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 | Yes | |
| 2 | Yes | |
| 3 | | No |
| 4 | Yes | |
| 5 | | No |
| 6 | | No |
| 7 | | No |
| 8 | | No |
| 9 | Yes | |
| 10 | Yes | |
| 11a | Yes | |
| 11b | | No |
| 11c | | No |
| 11d | | No |
| 11e | Yes | |
| 11f | | No |
| 12a | Yes | |
| 12b | | No |
| 13 | | No |
| 14a | | No |
| 14b | | No |
| 15 | | No |
| 16 | | No |
| 17 | Yes | |
| 18 | Yes | |
| 19 | | No |
| 20a | | No |
| 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 | <input checked="" type="checkbox"/> | 21 | Yes | |
| 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 | <input checked="" type="checkbox"/> | 22 | Yes | |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J | | 23 | | No |
| 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 | | 24a | | No |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | 24b | | |
| c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | 24c | | |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | 24d | | |
| 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 | | 25a | | No |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | | 25b | | No |
| 26 | Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II | | 26 | | No |
| 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 | | 27 | | No |
| 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) | | 28a | | No |
| a | A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | | 28b | | No |
| b | A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | | 28c | | No |
| 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 | Yes | |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | <input checked="" type="checkbox"/> | 30 | | No |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M | <input checked="" type="checkbox"/> | 31 | | No |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I | | 32 | | No |
| 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 | Yes | |
| 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 | <input checked="" type="checkbox"/> | 34 | Yes | |
| 34 | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 | <input checked="" type="checkbox"/> | 35a | Yes | |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | 35b | Yes | |
| b | If "Yes" to line 35a, 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 | <input checked="" type="checkbox"/> | 36 | | No |
| 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 | <input checked="" type="checkbox"/> | 37 | | No |
| 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 | <input checked="" type="checkbox"/> | 38 | Yes | |
| 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? | | | | |
| | Note. All Form 990 filers are required to complete Schedule O | | | | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

| | | Yes | No |
|--|------------|-----|----|
| 1a Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable | 1a | 50 | |
| b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable | 1b | 0 | |
| c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | 1c | Yes | |
| 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 | 30 | |
| 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) | 2b | Yes | |
| 3a Did the organization have unrelated business gross income of \$1,000 or more during the year? | 3a | Yes | |
| b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O | 3b | Yes | |
| 4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | 4a | No | |
| 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? | 5a | No | |
| b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | 5b | No | |
| c If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | 5c | | |
| 6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | 6a | No | |
| b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | 6b | | |
| 7 Organizations that may receive deductible contributions under section 170(c). | 7a | Yes | |
| 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? | 7b | Yes | |
| b If "Yes," did the organization notify the donor of the value of the goods or services provided? | 7c | No | |
| c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | 7d | | |
| d If "Yes," indicate the number of Forms 8282 filed during the year | 7e | No | |
| e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | 7f | No | |
| f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 7g | No | |
| g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | 7h | No | |
| h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | 8 | | |
| 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? | 9a | | |
| 9 Sponsoring organizations maintaining donor advised funds. | 9b | | |
| 10 Section 501(c)(7) organizations. Enter | 10a | | |
| a Initiation fees and capital contributions included on Part VIII, line 12 | 10b | | |
| b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | | | |
| 11 Section 501(c)(12) organizations. Enter | 11a | | |
| b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) | 11b | | |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | 12a | | |
| b If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | | |
| 13 Section 501(c)(29) qualified nonprofit health insurance issuers. | 13a | | |
| 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 | 13b | | |
| 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 | 13c | | |
| 14a Did the organization receive any payments for indoor tanning services during the tax year? | 14a | No | |
| b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | 14b | | |

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

| | | | Yes | No |
|--|-----------|-----|-----|----|
| 1a Enter the number of voting members of the governing body at the end of the tax year | 1a | 20 | | |
| 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? | 2 | | 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? | 3 | | No | |
| 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | 4 | | No | |
| 5 Did the organization become aware during the year of a significant diversion of the organization's assets? | 5 | | No | |
| 6 Did the organization have members or stockholders? | 6 | | No | |
| 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? | 7a | | No | |
| b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | 7b | | No | |
| 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following | 8a | Yes | | |
| a The governing body? | 8b | Yes | | |
| b Each committee with authority to act on behalf of the governing body? | 9 | | 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 | | | | |

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

| | | Yes | No |
|---|------------|-----|----|
| 10a Did the organization have local chapters, branches, or affiliates? | 10a | No | |
| 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? | 10b | | |
| 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | 11a | Yes | |
| 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 | 12a | Yes | |
| b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | Yes | |
| c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done | 12c | Yes | |
| 13 Did the organization have a written whistleblower policy? | 13 | No | |
| 14 Did the organization have a written document retention and destruction policy? | 14 | Yes | |
| 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 | Yes | |
| a The organization's CEO, Executive Director, or top management official | 15b | Yes | |
| 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? | 16a | Yes | |
| 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? | 16b | Yes | |

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 Other (explain in Schedule O)
- 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

FRED LAZARE CPA 2505 WASHINGTON AVE 400 HOUSTON, TX (713) 864-8099

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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, 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 organization compensated any current officer, director, or trustee

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (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 | Office | Key employee | Highest compensated | Former | | | |
| (1) TIM HIGLEY DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (2) DEBORAH TESAR VICE PRESIDE | 2 00 | X | | X | | | | 0 | 0 | 0 |
| (3) ROBERT FIEDERLEIN PRESIDENT | 2 00 | X | | X | | | | 0 | 0 | 0 |
| (4) MARIE ARCOS DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (5) ALBERT CALDERON SECRETARY | 2 00 | X | | X | | | | 0 | 0 | 0 |
| (6) JESSICA FARRAR DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (7) GWYN GUIDY DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (8) CASSANDRA SILVERNAIL TREASURER | 2 00 | X | | X | | | | 0 | 0 | 0 |
| (9) DAVID JONES DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (10) VANESSA L JOHNSON DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (11) JANET MEYER DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (12) MARK PARTHIE DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (13) JIMMY GUTIERREZ DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (14) TAMI MERRICK DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (15) WILLIAM FLORES DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (16) JIMMY CASTILLO DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |
| (17) TRACY NAYLOR DIRECTOR | 2 00 | X | | | | | | 0 | 0 | 0 |

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

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 **1**

| | | Yes | No |
|---|---|-----|----|
| 3 | Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | 3 | 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? <i>If "Yes," complete Schedule J for such individual</i> | 4 | 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? <i>If "Yes," complete Schedule J for such person</i> | 5 | 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) |
|-----|--|-----|-------------------------|---------|
| | LAZER HOMES INC , 12401 S POST OAK RD 239 HOUSTON TX 77045 | | CONSTRUCTION | 835,568 |
| | INSITE ARCHITECTURE INC , 11830 TELGE RD CYPRESS TX 77429 | | ARCHITECTURE | 182,078 |
| | | | | |
| | | | | |
| | | | | |

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 **2**

Part VIII Statement of Revenue

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

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 | |
|---|--|----------------------|--|---|---|--|
| Contributions, Gifts, Grants and Other Similar Amounts | 1a Federated campaigns | 1a | | | | |
| | b Membership dues | 1b | | | | |
| | c Fundraising events | 1c | | | | |
| | d Related organizations | 1d | | | | |
| | e Government grants (contributions) | 1e | 600,564 | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 924,717 | | | |
| | g Noncash contributions included in lines 1a-1f \$ | | 34,604 | | | |
| | h Total. Add lines 1a-1f | | 1,525,281 | | | |
| Program Service Revenue | 2a HOMEBUYER ASSISTANCE PROGRAM | Business Code | | | | |
| | | 531390 | 2,485,112 | 2,485,112 | | |
| | b EDUCATIONAL SERVICES | 236000 | 132,749 | 132,749 | | |
| | c SUPPORTIVE SERVICES | 236000 | 98,885 | | 98,885 | |
| | d ASSET MANAGEMENT FEE | 531390 | 9,626 | | 9,626 | |
| | e | | | | | |
| | f All other program service revenue | | | | | |
| | g Total. Add lines 2a-2f | | 2,726,372 | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 258,707 | | 258,707 | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 Royalties | | | | | |
| | 6a Gross rents | (i) Real | (ii) Personal | | | |
| | | 560,113 | | | | |
| | b Less rental expenses | 414,793 | | | | |
| | c Rental income or (loss) | 145,320 | | | | |
| | d Net rental income or (loss) | | | 145,320 | 145,320 | |
| 8a Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | | |
| | | | 127,000 | | | |
| | b Less cost or other basis and sales expenses | | 146,288 | | | |
| | c Gain or (loss) | | -19,288 | | | |
| | d Net gain or (loss) | | | -19,288 | -19,288 | |
| | 8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 | | | | | |
| | a | 245,072 | | | | |
| | b Less direct expenses | b 52,567 | | | | |
| c Net income or (loss) from fundraising events | | 192,505 | | | | |
| 9a Gross income from gaming activities See Part IV, line 19 | | | | | | |
| a | | | | | | |
| b Less direct expenses | b | | | | | |
| c Net income or (loss) from gaming activities | | | | | | |
| 10a Gross sales of inventory, less returns and allowances | a | | | | | |
| | 1,395,333 | | | | | |
| b Less cost of goods sold | b 1,414,073 | | | | | |
| c Net income or (loss) from sales of inventory | | -18,740 | -18,740 | | | |
| Miscellaneous Revenue | Business Code | | | | | |
| 11a PARTNERSHIP INCOME | 900003 | 107,849 | | 107,849 | | |
| b LAND RENT - CELL TOWER | 533110 | 6,534 | | 6,534 | | |
| c | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d | | 114,383 | | | | |
| 12 Total revenue. See Instructions | | 4,924,540 | 2,725,153 | 114,383 | 367,218 | |

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)

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-------------------------------|---|--|---|
| 1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21 | 598,238 | 598,238 | | |
| 2 Grants and other assistance to individuals in the United States See Part IV, line 22 | 2,249,115 | 2,249,115 | | |
| 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 | 188,894 | 119,357 | 45,481 | 24,056 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 741,894 | 682,682 | 32,025 | 27,187 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | | | | |
| 9 Other employee benefits | 64,226 | 54,486 | 5,781 | 3,959 |
| 10 Payroll taxes | 73,896 | 63,858 | 6,021 | 4,017 |
| 11 Fees for services (non-employees) | | | | |
| a Management | | | | |
| b Legal | 28,621 | 23,039 | 5,582 | |
| c Accounting | 19,940 | 530 | 19,410 | |
| d Lobbying | | | | |
| e Professional fundraising services See Part IV, line 17 | 50,470 | | | 50,470 |
| f Investment management fees | | | | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 128,224 | 128,224 | | |
| 12 Advertising and promotion | 18,581 | 9,522 | 653 | 8,406 |
| 13 Office expenses | 47,847 | 35,465 | 9,501 | 2,881 |
| 14 Information technology | 47,069 | 28,688 | 17,349 | 1,032 |
| 15 Royalties | | | | |
| 16 Occupancy | 115,313 | 112,713 | 2,182 | 418 |
| 17 Travel | 17,255 | 14,718 | 2,527 | 10 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | 138,310 | 138,310 | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 30,769 | | 30,769 | |
| 23 Insurance | 45,686 | 39,556 | 3,686 | 2,444 |
| 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 MISCELLANEOUS | 31,646 | 24,279 | 6,289 | 1,078 |
| b FORFEITED DEPOSITS | 25,958 | 25,958 | | |
| c FOOD AND BEVERAGE | 10,143 | 6,251 | 3,487 | 405 |
| d BANK FEES | 6,125 | 196 | 1,772 | 4,157 |
| e All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 4,678,220 | 4,355,185 | 192,515 | 130,520 |
| 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 SheetCheck if Schedule O contains a response to any question in this Part X

| | | (A) Beginning of year | (B) End of year |
|------------------------------------|--|---------------------------------|--------------------------------|
| Assets | | | |
| 1 | Cash—non-interest-bearing | 123,502 | 1 417,315 |
| 2 | Savings and temporary cash investments | 2,974,119 | 2 5,155,433 |
| 3 | Pledges and grants receivable, net | 209,413 | 3 122,732 |
| 4 | Accounts receivable, net | 4 | |
| 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | 5 | |
| 6 | Loans and other 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) Complete Part II of Schedule L | 6 | |
| 7 | Notes and loans receivable, net | 7,864,900 | 7 7,491,194 |
| 8 | Inventories for sale or use | 8,877,328 | 8 8,200,157 |
| 9 | Prepaid expenses and deferred charges | 53,964 | 9 128,000 |
| 10a | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D | 10a 5,222,354 | |
| b | Less accumulated depreciation | 10b 790,431 | 3,022,830 10c 4,431,923 |
| 11 | Investments—publicly traded securities | 11 | |
| 12 | Investments—other securities See Part IV, line 11 | 49,787 | 12 84,576 |
| 13 | Investments—program-related See Part IV, line 11 | 282,273 | 13 284,288 |
| 14 | Intangible assets | 14 | |
| 15 | Other assets See Part IV, line 11 | 15 | 83,422 |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | 23,458,116 | 16 26,399,040 |
| Liabilities | | | |
| 17 | Accounts payable and accrued expenses | 199,485 | 17 302,382 |
| 18 | Grants payable | 18 | |
| 19 | Deferred revenue | 19 | 1,930,943 |
| 20 | Tax-exempt bond liabilities | 20 | |
| 21 | Escrow or custodial account liability Complete Part IV of Schedule D | 21 | |
| 22 | Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L | 22 | |
| 23 | Secured mortgages and notes payable to unrelated third parties | 7,206,729 | 23 8,383,541 |
| 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 | 49,604 | 25 15,000 |
| 26 | Total liabilities. Add lines 17 through 25 | 7,455,818 | 26 10,631,866 |
| Net Assets or Fund Balances | | | |
| | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | |
| 27 | Unrestricted net assets | 9,641,948 | 27 10,078,904 |
| 28 | Temporarily restricted net assets | 799,312 | 28 344,508 |
| 29 | Permanently restricted net assets | 5,561,038 | 29 5,343,762 |
| | Organizations that do not follow SFAS 117 (ASC 958), 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 | 32 | |
| 33 | Total net assets or fund balances | 16,002,298 | 33 15,767,174 |
| 34 | Total liabilities and net assets/fund balances | 23,458,116 | 34 26,399,040 |

Part XI Reconciliation of Net AssetsCheck 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 | 4,924,540 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 4,678,220 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | 246,320 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 16,002,298 |
| 5 | Net unrealized gains (losses) on investments | 5 | |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | -481,444 |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 15,767,174 |

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

| | Yes | No |
|---|-----|-----|
| 1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O | | |
| 2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | 2a | No |
| 2b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | 2b | Yes |
| 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 | 2c | Yes |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | 3a | Yes |
| 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 | 3b | Yes |

SCHEDULE A
(Form 990 or 990EZ)**Public Charity Status and Public Support****2012****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

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.

Name of the organizationAVENUE COMMUNITY DEVELOPMENT
CORPORATION**Employer identification number**

76-0380602

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

e a Type I b Type II c Type III - Functionally integrated d Type III - Non-functionally integrated

f 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)

g 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

h 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?

i Provide the following information about the supported organization(s)

| | Yes | No |
|----------|------------|-----------|
| 11g(i) | | |
| 11g(ii) | | |
| 11g(iii) | | |

| (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 monetary support |
|---|-----------------|---|---|--|---|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | | | | | |

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

(Complete only if you checked the box on line 5, 7, or 8 of Part I 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) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|-----------|-----------|-----------|-----------|-----------|------------|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") | 4,112,546 | 4,399,215 | 1,957,656 | 1,839,669 | 3,774,396 | 16,083,482 |
| 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 | 4,112,546 | 4,399,215 | 1,957,656 | 1,839,669 | 3,774,396 | 16,083,482 |
| 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) | | | | | | 2,307,201 |
| 6 Public support. Subtract line 5 from line 4 | | | | | | 13,776,281 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|--|-----------|-----------|-----------|-----------|-----------|------------|
| 7 Amounts from line 4 | 4,112,546 | 4,399,215 | 1,957,656 | 1,839,669 | 3,774,396 | 16,083,482 |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 502,174 | 487,547 | 566,193 | 509,097 | 818,820 | 2,883,831 |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | 18,867 | 31,405 | 30,881 | 48,529 | 114,383 | 244,065 |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) | 2,988 | 6,126 | 374,073 | 1,554,101 | 241,260 | 2,178,548 |
| 11 Total support (Add lines 7 through 10) | | | | | | 21,389,926 |
| 12 Gross receipts from related activities, etc (see instructions) | | | | 12 | | 4,818,379 |
| 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

| | | |
|---|----|----------|
| 14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) | 14 | 64 410 % |
| 15 Public support percentage for 2011 Schedule A, Part II, line 14 | 15 | 74 160 % |
| 16a 33 1/3% support test—2012. 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—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization | | ►□ |
| 17a 10%-facts-and-circumstances test—2012. 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—2011. 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 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) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (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 | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support (Subtract line 7c from line 6) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included 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) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12) | | | | | | |
| 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here | | | | | | |

Section C. Computation of Public Support Percentage

| | |
|---|----|
| 15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) | 15 |
| 16 Public support percentage from 2011 Schedule A, Part III, line 15 | 16 |

Section D. Computation of Investment Income Percentage

| | |
|--|----|
| 17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) | 17 |
| 18 Investment income percentage from 2011 Schedule A, Part III, line 17 | 18 |
| 19a 33 1/3% support tests—2012. 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—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization | |
| 20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions | |

Part IV **Supplemental Information.** Complete this part to provide the 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).

Facts And Circumstances Test

Explanation

SCHEDULE C
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities****2012****Open to Public
Inspection****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.

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, Part V, line 35c (Proxy Tax), then

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

| | |
|---|--|
| Name of the organization AVENUE COMMUNITY DEVELOPMENT CORPORATION | Employer identification number 76-0380602 |
|---|--|

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 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? Yes No
- 4a Was a correction made? Yes No
- 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? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds If none, enter -0- | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0- |
|----------|-------------|---------|---|--|
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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

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals |
|--|---|---|------------------------------------|
| 1a Total lobbying expenditures to influence public opinion (grass roots lobbying) | | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | | | |
| c Total lobbying expenditures (add lines 1a and 1b) | | | |
| d Other exempt purpose expenditures | | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | | | |
| f Lobbying nontaxable amount Enter the amount from the following table in both columns | | | |
| 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 | | |
| g Grassroots nontaxable amount (enter 25% of line 1f) | | | |
| h Subtract line 1g from line 1a If zero or less, enter -0- | | | |
| i Subtract line 1f from line 1c If zero or less, enter -0- | | | |
| j 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.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|------------------|
| Calendar year (or fiscal year beginning in) | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) Total |
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f 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)).

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

| | (a) | | (b) | |
|---|-----|----|--------|--|
| | Yes | No | Amount | |
| 1 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 | | | | |
| a Volunteers? | | No | | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | Yes | | | |
| c Media advertisements? | | No | | |
| d Mailings to members, legislators, or the public? | | No | | |
| e Publications, or published or broadcast statements? | | No | | |
| f Grants to other organizations for lobbying purposes? | | No | | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | Yes | | 500 | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | No | | |
| i Other activities? | Yes | | 450 | |
| j Total Add lines 1c through 1i | | | 950 | |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | No | | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | | |
| d 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 |
|--|---|-----|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | | |
| 3 Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | | |

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

| | | |
|---|----|--|
| 1 Dues, assessments and similar amounts from members | 1 | |
| 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | | |
| a Current year | 2a | |
| b Carryover from last year | 2b | |
| c Total | 2c | |
| 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 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? | | |
| 5 Taxable amount of lobbying and political expenditures (see instructions) | 4 | |
| | 5 | |

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, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1. Also, complete this part for any additional information

| Identifier | Return Reference | Explanation |
|------------------------|-------------------------------|--|
| | SCHEDULE C, PART II-B, LINE 1 | LOBBYING ACTIVITIES INCLUDES DUES PAID TO ORGANIZATIONS THAT DO LOBBYING |
| ADDITIONAL INFORMATION | SCHEDULE C, PART IV | CONTACTED LEGISLATORS CONCERNING PENDING LEGISLATIVE ACTION IMPACTING OUR WORK |

SCHEDULE D

(Form 990)

OMB No 1545-0047

2012**Open to Public
Inspection****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.

Department of the Treasury
Internal Revenue Service**Name of the organization**AVENUE COMMUNITY DEVELOPMENT
CORPORATION**Employer identification number**

76-0380602

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

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

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

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

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

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

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

| | Held at the End of the Year |
|----|-----------------------------|
| 2a | |
| 2b | |
| 2c | |
| 2d | |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year
 ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
 ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, 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 XIII, 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 <input type="checkbox"/> Public exhibition | d <input type="checkbox"/> Loan or exchange programs |
| b <input type="checkbox"/> Scholarly research | e <input type="checkbox"/> Other |
| c <input type="checkbox"/> 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 XIII

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 XIII and complete the following table

| | Amount |
|-----------|---------------|
| 1c | |
| 1d | |
| 1e | |
| 1f | |

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

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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 | 2,121,044 | 1,731,768 | 1,143,848 | 1,491,848 | 1,356,848 |
| b Contributions | 293,000 | 538,727 | 862,250 | 225,000 | 135,000 |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | 324,013 | 149,451 | 274,330 | 573,000 | |
| f Administrative expenses | | | | | |
| g End of year balance | 2,090,031 | 2,121,044 | 1,731,768 | 1,143,848 | 1,491,848 |

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

c Temporarily restricted 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

| | | |
|---------------|------------------------------|--|
| 3a(i) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3a(ii) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3b | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

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

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

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 | | 2,000,391 | | | 2,000,391 |
| b Buildings | | 2,978,523 | 635,169 | | 2,343,354 |
| c Leasehold improvements | | | | | |
| d Equipment | | 243,440 | 155,262 | | 88,178 |
| e Other | | | | | |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | | 4,431,923 |

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 | | |
| Other | | |
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Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

| | | | |
|---|--|----|------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 6,809,905 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | | |
| a | Net unrealized gains on investments | 2a | |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII) | 2d | |
| e | Add lines 2a through 2d | 2e | |
| 3 | Subtract line 2e from line 1 | 3 | 6,809,905 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1 | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII) | 4b | -1,885,365 |
| c | Add lines 4a and 4b | 4c | -1,885,365 |
| 5 | Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12) | 5 | 4,924,540 |

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

| | | | |
|---|---|----|-----------|
| 1 | Total expenses and losses per audited financial statements | 1 | 7,045,029 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII) | 2d | 2,381,035 |
| e | Add lines 2a through 2d | 2e | 2,381,035 |
| 3 | Subtract line 2e from line 1 | 3 | 4,663,994 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII) | 4b | 14,226 |
| c | Add lines 4a and 4b | 4c | 14,226 |
| 5 | Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18) | 5 | 4,678,220 |

Part XIII 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, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information

| Identifier | Return Reference | Explanation |
|--|---------------------------------------|---|
| REVENUE AMOUNTS INCLUDED ON RETURN - OTHER | SCHEDULE D, PAGE 4, PART XI, LINE 4B | RENTAL EXPENSES -414,713 DIRECT FUNDRAISING EXPENSE -52,567 COST OF GOODS SOLD -1,414,073 BOOK/TAX DIFFERENCE ON LOSS ON ASSET SALE -4,012 |
| EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER | SCHEDULE D, PAGE 4, PART XII, LINE 2D | INCOME TAX EXPENSE 19,102 BAD DEBT PROVISION 66,000 COST OF GOODS SOLD 1,414,073 DIRECT FUNDRAISING EXPENSE 52,567 RENTAL EXPENSES 414,793 IMPAIRMENT EXPENSE 414,500 |
| EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER | SCHEDULE D, PAGE 4, PART XII, LINE 4B | BOOK / TAX DEPRECIATION DIFFERENCE 14,226 |

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.

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

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

Name of the organization

AVENUE COMMUNITY DEVELOPMENT
CORPORATION

Employer identification number

76-0380602

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Internet and email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col (i) | (vi) Amount paid to (or retained by) organization |
|---|---------------|--|----|-----------------------------------|--|---|
| | | Yes | No | | | |
| LAURA BODENHEIMER 816 HAROLD | DEVELOPMNT | | | 248,257 | 32,470 | 215,787 |
| HOUSTON, TX 77006 | | | No | | | |
| GEORGE WORTHINGTON 2323 MCDUFFIE | GRANTS | | No | 1,474,700 | 18,000 | 1,456,700 |
| HOUSTON, TX 77019 | | | | | | |
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3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events (add col (a) through col (c)) |
|----|--|---------------------------------|--------------|------------------|--|
| | | ART ON THE AVEN (event type) | (event type) | (total number) | |
| 1 | Gross receipts . . . | 245,072 | | | 245,072 |
| 2 | Less Contributions . . . | | | | |
| 3 | Gross income (line 1 minus line 2) . . . | 245,072 | | | 245,072 |
| 4 | Cash prizes . . . | | | | |
| 5 | Noncash prizes . . . | | | | |
| 6 | Rent/facility costs . . . | | | | |
| 7 | Food and beverages . . . | | | | |
| 8 | Entertainment . . . | | | | |
| 9 | Other direct expenses . . . | 52,567 | | | 52,567 |
| 10 | Direct expense summary Add lines 4 through 9 in column (d) | | | | (52,567) |
| 11 | Net income summary Combine line 3, column (d), and line 10 | | | | 192,505 |

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

| | | (a) Bingo | (b) Pull tabs/Instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col (a) through col (c)) |
|---|---|---|---|---|--|
| | | | | | |
| 1 | Gross revenue | | | | |
| 2 | Cash prizes | | | | |
| 3 | Non-cash prizes | | | | |
| 4 | Rent/facility costs | | | | |
| 5 | Other direct expenses | | | | |
| 6 | Volunteer labor | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 7 | Direct expense summary Add lines 2 through 5 in column (d) | | | | |
| 8 | Net gaming income summary Combine lines 1 and 7 in column (d) | | | | |

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? Yes No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity operated in

| | |
|--------------------------------------|------------|
| a The organization's facility | 13a |
| b An outside facility | 13b |

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party

Name ► _____

Address ► _____

16 Gaming manager information

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

Director/officer

Employee

Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

| Identifier | Return Reference | Explanation |
|------------|------------------|-------------|
|------------|------------------|-------------|

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. 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) HOMEBUYER ASSISTANCE | 150 | | 2,249,115 BOOK VALUE | | FORGIVABLE LOAN |
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Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

| Identifier | Return Reference | Explanation |
|---|------------------------------------|---|
| PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS INSIDE THE UNITED STATES | SCHEDULE I, PAGE 1, PART I, LINE 2 | GRANT FUNDING IS ADMINISTERED BY A STEERING COMMITTEE HEADED BY AN AVENUE CDC STAFF MEMBER. EACH GRANT IS REVIEWED BY THE COMMITTEE, AND THE GRANTEE IS ISSUED AN AWARD LETTER THAT STIPULATES THE TERMS OF THE GRANT AWARD. AVENUE CDC'S DESIGNATED STAFF MEMBER OVERSEES THE IMPLEMENTATION OF EACH GRANT AND ENSURES THAT THE PROPER DOCUMENTATION AND REPORTING IS SUBMITTED ONCE THE GRANTEE'S PROJECT IS COMPLETE. HOMEBUYER ASSISTANCE GRANTS ARE ADMINISTERED BY OUR STAFF AND ARE PROVIDED ONLY TO INDIVIDUALS MEETING INCOME AND CERTAIN OTHER GUIDELINES. GRANTS ARE DISTRIBUTED THROUGH TITLE COMPANIES THAT ARE PART OF THE PROCESS OF AN INDIVIDUAL'S CLOSING ON A HOME PURCHASE. |

SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

►Complete if the organization answered "Yes" on Form
990, Part IV, lines 29 or 30.
►Attach to Form 990.

| | |
|---|--|
| Name of the organization AVENUE COMMUNITY DEVELOPMENT CORPORATION | Employer identification number 76-0380602 |
|---|--|

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 | | | | |
| 5 Clothing and household goods | | | | |
| 6 Cars and other vehicles | | | | |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities—Publicly traded | | | | |
| 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 | | | | |
| 18 Collectibles | | | | |
| 19 Food inventory | | | | |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| LOAN | | | | |
| 25 Other ► (FORGIVENES) | X | 1 | 34,604 | PRO RATE CALC LOAN LIFE |
| 26 Other ► (_____) | | | | |
| 27 Other ► (_____) | | | | |
| 28 Other ► (_____) | | | | |
| 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 | |

| | Yes | No |
|---|-----|-----|
| 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? | 30a | No |
| 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? | 31 | Yes |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | 32a | No |
| 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.

| Identifier | Return Reference | Explanation |
|------------|------------------|-------------|
|------------|------------------|-------------|

Schedule M (Form 990) (2012)

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.

2012**Open to Public
Inspection**Name of the organization
AVENUE COMMUNITY DEVELOPMENT
CORPORATION**Employer identification number**
76-0380602

| Identifier | Return Reference | Explanation |
|---|-------------------------------------|--|
| ANY SIGNIFICANT NEW PROGRAM SERVICES NOT LISTED ON A PRIOR RETURN | FORM 990, PAGE 2, PART III, LINE 2 | THE TAXPAYER INITIATED A HOMEBUYER ASSISTANCE PROGRAM IN 2012 ADDITIONAL NARRATIVE HAS BEEN INCLUDED WITH THE FIRST ACCOMPLISHMENT IN PART III |
| ALL OTHER ACCOMPLISHMENT DESCRIPTION | FORM 990, PAGE 2, PART III, LINE 4D | INDIRECT EXPENSES RELATING TO RESIDENTIAL RENTAL REAL ESTATE PROGRAM FOR LOW/MODERATE INCOME FAMILIES REPORTED IN PART VII, LINE 6 DIRECTLY ASSISTED APPROXIMATELY 100 INDIVIDUALS AND FAMILIES AND INDIRECTLY ASSISTED ANOTHER 490 INDIVIDUALS AND FAMILIES |
| ORGANIZATION'S PROCESS USED TO REVIEW FORM 990 | FORM 990, PAGE 6, PART VI, LINE 11B | BOARD OF DIRECTORS AND OFFICERS ARE GIVEN HARD COPIES OR A PDF COPY OF THE FORM 990 FOR REVIEW BEFORE IT IS FILED |
| ENFORCEMENT OF CONFLICTS POLICY | FORM 990, PAGE 6, PART VI, LINE 12C | DIRECTORS, OFFICERS AND KEY EMPLOYEES ARE REQUIRED TO SIGN A FORM ANNUALLY INDICATING UNDERSTANDING AND ACCEPTANCE OF THE ORGANIZATION'S CODE OF CONDUCT AND CONFLICT OF INTEREST POLICIES THESE STATEMENTS ARE KEPT ON FILE AT THE ORGANIZATION'S OFFICE |
| COMPENSATION PROCESS FOR TOP OFFICIAL | FORM 990, PAGE 6, PART VI, LINE 15A | COMPENSATION OF THE EXECUTIVE DIRECTOR IS DETERMINED BY THE BOARD OF DIRECTORS BOARD MEMBERS TAKE INTO CONSIDERATION THE RESPONSIBILITIES AND RISKS ASSOCIATED WITH THE POSITION AS WELL AS PAST PERFORMANCE LOCAL COMPENSATION TRENDS WITHIN THE NON-PROFIT INDUSTRY ARE REVIEWED AS PART OF THIS PROCESS |
| COMPENSATION PROCESS FOR OFFICERS | FORM 990, PAGE 6, PART VI, LINE 15B | FOR OTHER OFFICERS AND KEY EMPLOYEES THE EXECUTIVE DIRECTOR DETERMINES COMPENSATION USING THE SAME TYPES OF TOOLS DESCRIBED ABOVE |
| GOVERNING DOCUMENTS DISCLOSURE EXPLANATION | FORM 990, PAGE 6, PART VI, LINE 19 | THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE VIA A PDF FILE TO THE PUBLIC UPON REQUEST |
| RECONCILIATION OF CHANGES - OTHER | FORM 990, PART XI, LINE 9 | RENTAL EXPENSES 414,713 DIRECT FUNDRAISING EXPENSE 52,567 COST OF GOODS SOLD 1,414,073 BOOK/TAX DIFFERENCE ON LOSS ON ASSET SALE 4,012 INCOME TAX EXPENSE -19,102 BAD DEBT PROVISION -66,000 COST OF GOODS SOLD -1,414,073 DIRECT FUNDRAISING EXPENSE -52,567 RENTAL EXPENSES -414,793 IMPAIRMENT EXPENSE -414,500 BOOK / TAX DEPRECIATION DIFFERENCE 14,226 |

SCHEDULE R
(Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2012

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service► 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.Name of the organization
AVENUE COMMUNITY DEVELOPMENT
CORPORATIONEmployer identification number
76-0380602**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

| (a) Name, address, and EIN (if applicable) 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 |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|

See Additional Data Table

| | | | | | |
|--|--|--|--|--|--|
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Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to 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 entity? |
|---|-------------------------|--|----------------------------|---|----------------------------------|--|
|---|-------------------------|--|----------------------------|---|----------------------------------|--|

| | | | | | | |
|--|---------|----|-------|---|---------------|-----|
| (1) FULTON GARDENS CORPORATION 2505 WASHINGTON 400 HOUSTON, TX 77007 26-4518833 | HOUSING | TX | 501C3 | 7 | AVENUE CDC | Yes |
|--|---------|----|-------|---|---------------|-----|

| | | | | | | |
|---|---------|----|--------|---|---------------|-----|
| (2) FULTON GARDENS II CORPORATION 2505 WASHINGTON 400 HOUSTON, TX 77007 46-0610939 | HOUSING | TX | PENDIN | 7 | AVENUE CDC | Yes |
|---|---------|----|--------|---|---------------|-----|

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

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

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

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

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 or (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** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

| | Yes | No |
|----|-----|----|
| 1a | | No |
| 1b | Yes | |
| 1c | | No |
| 1d | | No |
| 1e | | No |
| 1f | | No |
| 1g | | No |
| 1h | | No |
| 1i | | No |
| 1j | | No |
| 1k | | No |
| 1l | Yes | |
| 1m | | No |
| 1n | | No |
| 1o | | No |
| 1p | | No |
| 1q | | No |
| 1r | | No |
| 1s | | 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-s) | (c) Amount involved | (d) Method of determining amount involved |
|-----------------------------------|-------------------------------|------------------------|--|
| (1) FULTON GARDENS CORPORATION | L | 114,113 | CASH VALUE |
| (2) FOUR COURTYARDS INC | L | 3,000 | CASH VALUE |
| (3) FULTON GARDENS II CORPORATION | B | 559,290 | BOOK VALUE |
| | | | |
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Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

Part VII Supplemental Information

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

| Identifier | Return Reference | Explanation |
|------------|------------------|-------------|
|------------|------------------|-------------|

Software ID:
Software Version:
EIN: 76-0380602
Name: AVENUE COMMUNITY DEVELOPMENT CORPORATION

Form 990, Schedule R, Part I - Identification of Disregarded Entities

| (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 |
|--|-------------------------|--|---------------------|------------------------------|-------------------------------------|
| (1) AVENUE JEFF DAVIS LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 13-4207868 | REAL ESTAT | TX | -11 | | NO |
| (2) AVENUE OAK ARBOR LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 73-1632113 | REAL ESTAT | TX | -3 | | NO |
| (3) AVENUE REDWOOD HEIGHTS LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 20-2005297 | REAL ESTAT | TX | -3 | | NO |
| (4) IRVINGTON COURT GP LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 27-1034686 | REAL ESTAT | TX | | 784 | NO |
| (5) IRVINGTON DEVELOPMENT LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 27-1963406 | REAL ESTAT | TX | -144 | 3,714 | NO |
| (6) AVENUE DEVELOPMENT LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 45-5146999 | CONSTRUCTI | TX | 300,535 | 6,823,832 | TAXPAYER |
| (7) AVENUE LAS BRISAS APARTMENTS LLC 2505 WASHINGTON 400 HOUSTON, TX 77007 45-5091888 | APARTMENT | TX | 329,327 | 1,747,880 | TAXPAYER |

Form 4562

Department of the Treasury
Internal Revenue Service (99)Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2012

Attachment
Sequence No 179

► See separate instructions. ► Attach to your tax return.

Name(s) shown on return
AVENUE COMMUNITY DEVELOPMENT
CORPORATIONBusiness or activity to which this form relates
INDIRECT DEPRECIATION

Identifying number

76-0380602

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

| | | |
|---|---|-----------|
| 1 Maximum amount (see instructions) | 1 | 500,000 |
| 2 Total cost of section 179 property placed in service (see instructions) | 2 | |
| 3 Threshold cost of section 179 property before reduction in limitation (see instructions) | 3 | 2,000,000 |
| 4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- | 4 | |
| 5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions | 5 | |

| 6 | (a) Description of property | (b) Cost (business use only) | (c) Elected cost |
|---|-----------------------------|------------------------------|------------------|
| 6 | | | |
| 7 Listed property Enter the amount from line 29 | 7 | | |
| 8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 | 8 | | |
| 9 Tentative deduction Enter the smaller of line 5 or line 8 | 9 | | |
| 10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562 | 10 | | |
| 11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) | 11 | | |
| 12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 | 12 | | |
| 13 Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ► 13 | 13 | | |

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

| Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions) | | |
|---|----|--------|
| 14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 | 19,850 |
| 15 Property subject to section 168(f)(1) election | 15 | |
| 16 Other depreciation (including ACRS) | 16 | 98,189 |

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

| | | |
|---|----|--------|
| 17 MACRS deductions for assets placed in service in tax years beginning before 2012 | 17 | 29,558 |
| 18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► | | |

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only—see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a 3-year property | | | | | | |
| b 5-year property | | 19,084 | 5 0 | HY | 200 DB | 3,814 |
| c 7-year property | | 762 | 7 0 | HY | 200 DB | 109 |
| d 10-year property | | | | | | |
| e 15-year property | | | | | | |
| f 20-year property | | | | | | |
| g 25-year property | | | 25 yrs | | S/L | |
| h Residential rental property | | | 27 5 yrs | MM | S/L | |
| | | | 27 5 yrs | MM | S/L | |
| i Nonresidential real property | | | 39 yrs | MM | S/L | |
| | | | | MM | S/L | |

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

| | | | | | |
|----------------|--|--------|----|-----|--|
| 20a Class life | | | | S/L | |
| b 12-year | | 12 yrs | | S/L | |
| c 40-year | | 40 yrs | MM | S/L | |

Part IV Summary (see instructions)

| | | |
|---|----|---------|
| 21 Listed property Enter amount from line 28 | 21 | |
| 22 Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions | 22 | 151,520 |
| 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 23 | |

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

| (a) Type of property (list vehicles first) | (b) Date placed in service | (c) Business/investment use percentage | (d) Cost or other basis | (e) Basis for depreciation (business/investment use only) | (f) Recovery period | (g) Method/Convention | (h) Depreciation/deduction | (i) Elected section 179 cost |
|---|-------------------------------|---|----------------------------|--|------------------------|--------------------------|-------------------------------|---------------------------------|
| | | | | | | | | |

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

| | | | | | | | | |
|--|---|--|--|--|--|--|--|--|
| | % | | | | | | | |
| | % | | | | | | | |
| | % | | | | | | | |

| | | | | | | | | |
|--|---|--|--|-------|--|--|--|--|
| | % | | | S/L - | | | | |
| | % | | | S/L - | | | | |
| | % | | | S/L - | | | | |

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

| 30 Total business/investment miles driven during the year (do not include commuting miles) | (a) Vehicle 1 | | (b) Vehicle 2 | | (c) Vehicle 3 | | (d) Vehicle 4 | | (e) Vehicle 5 | | (f) Vehicle 6 | |
|---|---------------|----|---------------|----|---------------|----|---------------|----|---------------|----|---------------|----|
| | Yes | No |
| 31 Total commuting miles driven during the year | | | | | | | | | | | | |
| 32 Total other personal (noncommuting) miles driven | | | | | | | | | | | | |
| 33 Total miles driven during the year Add lines 30 through 32 | | | | | | | | | | | | |
| 34 Was the vehicle available for personal use during off-duty hours? | | | | | | | | | | | | |
| 35 Was the vehicle used primarily by a more than 5% owner or related person? | | | | | | | | | | | | |
| 36 Is another vehicle available for personal use? | | | | | | | | | | | | |

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

| | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|------------|-----------|
| 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | | | | | | | | | | | | | Yes | No |
| | | | | | | | | | | | | | | |
| 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners | | | | | | | | | | | | | | |
| 39 Do you treat all use of vehicles by employees as personal use? | | | | | | | | | | | | | | |
| 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received? | | | | | | | | | | | | | | |
| 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions) | | | | | | | | | | | | | | |

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

| (a) Description of costs | (b) Date amortization begins | (c) Amortizable amount | (d) Code section | (e) Amortization period or percentage | (f) Amortization for this year |
|-----------------------------|---------------------------------|---------------------------|---------------------|--|-----------------------------------|
| | | | | | |

42 Amortization of costs that begins during your 2012 tax year (see instructions)

43 Amortization of costs that began before your 2012 tax year **43**

44 Total. Add amounts in column (f) See the instructions for where to report **44**

2012 Form 990, Schedule I, Part III, line 1
Avenue Community Development Corporation

76-0380602

| Last Name | First Name | Amount |
|----------------------|-------------------|----------|
| Humphrey | Jaime | \$15,000 |
| Marquez | Jose Luis | 15,000 |
| Torres | Edgar | 15,000 |
| Zamora | Mariana | 15,000 |
| Barragan | April | 15,000 |
| Razo-Lopez & Cuellar | Martin & Maria | 15,000 |
| Steen | Sylvia | 15,000 |
| Wilson | Gina | 15,000 |
| Nduaguba | Ugochukwu | 15,000 |
| Johnson | Clifford | 15,000 |
| Rayo & Pena-Rayo | Scarleth | 15,000 |
| Torres | Wendy | 15,000 |
| Kehr | Joshua | 14,337 |
| Rivera | Brian | 15,000 |
| Ireta | Francisco & Maria | 15,000 |
| Santschi | Ariel | 15,000 |
| Gutierrez | Luzdivina | 15,000 |
| Rey | Rosemary | 15,000 |
| Cooper | Latasha | 15,000 |
| Zuniga | Brendaliz | 15,000 |
| Lopez-Torres | Romulo | 15,000 |
| McCallum | William | 15,000 |
| Olavesen | Christian | 15,000 |
| Carter | Gabrielle | 15,000 |
| Torres | Elias | 15,000 |
| Daniel | Jacqueline I | 15,000 |
| Yanez | Gerardo | 15,000 |
| Alvarez | Cristian | 15,000 |
| Pendolay | Maria | 15,000 |
| Vuong | Lan N | 15,000 |
| Coston | Henry & A'Shanta | 15,000 |
| Mendoza | Laura F | 15,000 |
| Castleberry | Elton | 15,000 |
| Millan | Maria Teresa | 15,000 |
| Vega | Jose L | 15,000 |
| Hardy | Brittanny | 15,000 |
| DeLaCerda | Paula | 15,000 |
| Sanchez | Maribel | 15,000 |

2012 Form 990, Schedule I, Part III, line 1
Avenue Community Development Corporation

76-0380602

| Last Name | First Name | Amount |
|------------|------------|--------|
| Diaz | Elise | 15,000 |
| Gomez | Cesar | 15,000 |
| Benavides | Joel | 15,000 |
| Osorio | Martha | 15,000 |
| Trevino | Humberto | 15,000 |
| Angel | Janet | 15,000 |
| Sanchez | Gilberto | 15,000 |
| Tran | Lan N | 15,000 |
| Rivas | Pedro | 15,000 |
| Jones | Natalie | 15,000 |
| Malano | Tarah | 15,000 |
| Costilla | Elisama | 15,000 |
| Plaza | Jose | 15,000 |
| Walker | Alfreda | 15,000 |
| Viera | Jose | 15,000 |
| Lopez | Douglas | 15,000 |
| Cole | Drelon | 15,000 |
| Guzman | Helen | 15,000 |
| Jones | Nakeisha | 15,000 |
| Blackburn | Steven | 15,000 |
| Paxton | Jeff | 15,000 |
| Mack | Selven | 15,000 |
| Jimenez | Alejandro | 15,000 |
| Alanis | Nancy | 15,000 |
| Tryner | Tiffany | 15,000 |
| Pham | Ha | 15,000 |
| Martinez | David | 15,000 |
| Rico | Ana | 15,000 |
| Solis | Jesus | 15,000 |
| Gould | Lisa | 15,000 |
| Johnson | Shavonda | 15,000 |
| Valladares | Maria | 15,000 |
| Palm | Alquit | 15,000 |
| Villasenor | Monique | 15,000 |
| Sanchez | Manuel D | 15,000 |
| Harris | Ivette | 15,000 |
| Sweed | Rikisha | 15,000 |
| Merino | Sabas | 15,000 |

2012 Form 990, Schedule I, Part III, line 1
Avenue Community Development Corporation

76-0380602

| Last Name | First Name | Amount |
|------------|------------|--------|
| Nguyen | Thien | 15,000 |
| Stoneham | Edrel | 15,000 |
| Chandler | Petula | 15,000 |
| Requeno | Isidro | 15,000 |
| Hernandez | Magdelana | 15,000 |
| DeBary | Narges | 15,000 |
| Robinson | Amadie | 15,000 |
| Esteghamat | Daryosh | 15,000 |
| Heard | Chassity | 15,000 |
| Thompson | Tarissa | 15,000 |
| Evans | Kisha | 15,000 |
| Sanchez | Carmela | 15,000 |
| Sanchez | Diana | 15,000 |
| Ceron | Jose | 15,000 |
| Booth | Sandra | 15,000 |
| Yanez | Ernesto | 15,000 |
| Hanno | Danielle | 15,000 |
| Salas | Roberto | 15,000 |
| Olaseni | Akeem | 15,000 |
| Burke | Judy | 15,000 |
| Harper | Britney | 15,000 |
| Al-Khaffaf | Bassam | 15,000 |
| Thornabar | Armanda | 15,000 |
| Aviles | Margarita | 15,000 |
| Chanette | Rolend | 15,000 |
| Rambo | Joshua | 15,000 |
| Evans | Debra | 15,000 |
| Perez | Francisco | 15,000 |
| Guy | Sylvia | 15,000 |
| Perez | Santana | 15,000 |
| Espinoza | Arturo | 15,000 |
| Kirkland | LeighAnn | 15,000 |
| Perro | Novella | 15,000 |
| Rodriguez | Larissa | 15,000 |
| Elias | Delmy | 15,000 |
| Olvera | Victor | 15,000 |
| Mijes | Rosa | 15,000 |
| Salmeron | Jhovani | 15,000 |

2012 Form 990, Schedule I, Part III, line 1
Avenue Community Development Corporation

76-0380602

| Last Name | First Name | Amount |
|--------------|---------------|--------------------|
| Sanchez | Victor | 15,000 |
| Heath | Aretha | 15,000 |
| Givens | Stephanie | 15,000 |
| Green | Eyugene | 15,000 |
| Sarpy | Luke | 14,778 |
| Thomas | Anthony | 15,000 |
| Gonzalez | Ginalinda | 15,000 |
| Castillo | Benjamin | 15,000 |
| Rodriguez | Vanessa | 15,000 |
| Holcomb | Jennifer | 15,000 |
| Escamilla | Luis | 15,000 |
| Amiri | Amir | 15,000 |
| Contreras | Edgar Armando | 15,000 |
| Harried | Tremain | 15,000 |
| Palacios | Monica | 15,000 |
| Peters | Jamie | 15,000 |
| Criswell | Bridget | 15,000 |
| Alexander | Antionette | 15,000 |
| Contreras | Jose | 15,000 |
| Cantu | Monica | 15,000 |
| Gonzales | Naomi | 15,000 |
| Ogbenna | Vitor | 15,000 |
| Lopez | Benito | 15,000 |
| Smith | Ericka | 15,000 |
| Markus | Nibal | 15,000 |
| Gobellan | Rogelio | 15,000 |
| Simon | Rose | 15,000 |
| Garza | Lisa | 15,000 |
| Molina | David | 15,000 |
| Gore | Viviana | 15,000 |
| Seals | Rakeisha | 15,000 |
| Briones | Veronica | 15,000 |
| Flores | Cesar | 15,000 |
| McSwain | Olivia | 15,000 |
| Fuentes | Samuel | 15,000 |
| Padilla | Maria | 15,000 |
| TOTAL | | \$2,249,115 |