Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 04/01 **, 2012, and ending** 03/31, **20** 13

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

C Name of organization: HOMES FOR AMERICA, INC.

Doing Business As

Number and street (or P O box if mail is not delivered to street address): 318 SIXTH STREET — Room/suite: SUITE 2

City, town or post office, state, and ZIP code: ANNAPOLIS, MD 21403

D Employer identification number: 52-1901220

E Telephone number: (410) 269-1222

G Gross receipts $ 5,847,609.

F Name and address of principal officer: NANCY RASE
318 SIXTH STREET, SUITE 2 ANNAPOLIS, MD 21403-2566

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

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

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.HOMESFORAMERICA.ORG

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

L Year of formation 1994 **M** State of legal domicile MD

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
HOMES FOR AMERICA, INC. WAS INCORPORATED FOR THE PURPOSE OF DEVELOPING AND PRESERVING HOUSING FOR LOW AND MODERATE INCOME HOUSEHOLDS AND SPECIAL NEEDS POPULATIONS.

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	9.
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7.
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	16.
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

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		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	112,646.	273,406.
9	Program service revenue (Part VIII, line 2g)	4,115,511.	5,320,433.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	215,915.	253,770.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,444,072.	5,847,609.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,192,195.	1,560,391.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,675,262.	4,399,367.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	4,867,457.	5,959,758.
19	Revenue less expenses Subtract line 18 from line 12	-423,385.	-112,149.
Net Assets or Fund Balances		**Beginning of Current Year**	**End of Year**
20	Total assets (Part X, line 16)	35,989,247.	37,859,291.
21	Total liabilities (Part X, line 26)	28,345,641.	30,322,642.
22	Net assets or fund balances Subtract line 21 from line 20	7,643,606.	7,536,649.

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 — NR — Date 10/16/2013

▶ Nancy Rase, President
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAMIEN NICKLE, CPA		9/26/13		P00802786

Firm's name ▶ COHNREZNICK LLP — Firm's EIN ▶ 22-1478099

Firm's address ▶ 500 EAST PRATT STREET, SUITE 200 BALTIMORE, MD 21202-3100 — Phone no 410-783-4900

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2012)

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Part III **Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission:

HOMES FOR AMERICA, INC. WAS INCORPORATED FOR THE PURPOSE OF DEVELOPING AND PRESERVING HOUSING FOR LOW AND MODERATE INCOME HOUSEHOLDS AND SPECIAL NEEDS POPULATIONS.

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 $ 1,743,724. including grants of $) (Revenue $ 1,719,912)

ATTACHMENT 1

4b (Code.) (Expenses $ 2,908,600 including grants of $) (Revenue $ 2,946,643)

ATTACHMENT 2

4c (Code.) (Expenses $ 518,029. including grants of $) (Revenue $ 653,878)

HOMES FOR AMERICA, INC. IS THE SOLE MEMBER OF BOOTH STREET, LLC AND HOMES FOR BRIDGEVILLE, LLC, WHICH ARE INCLUDED HEREIN.

4d Other program services (Describe in Schedule O.)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ 5,170,353.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
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*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, 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*	9		X
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*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12 a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14 a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, 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*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20 a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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	0		
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	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	16		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶ ______ See 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		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to 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		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter.				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

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

Check if Schedule O contains a response to any question in this Part VI . . . [X]

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 9 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 7			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Did the organization have members or stockholders?	6		X
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		X
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		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9		X

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		X
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	X	
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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
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	X	
13	Did the organization have a written whistleblower policy?	13		X
14	Did the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X	
b	If "Yes," 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	X	

Section C. Disclosure

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

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

[ ] Own website [ ] Another's website [X] 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: ▶CHRISTOPHER J CHERRY 318 SIXTH AVENUE, SUITE 2 ANNAPOLIS, MD 21403 410-269-1222

Part VII **Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (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): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) NANCY S. RASE PRESIDENT & DIRECTOR	40.00 3.50	X		X				208,333.	0	24,829.
(2) TRUDY PARISA MCFALL CHAIRMAN & DIRECTOR	17.50 2.50	X		X				49,250.	0	10,886.
(3) MICHAEL BODAKEN VICE CHAIRMAN & DIRECTOR	3.00 2.00	X		X				0	0	0
(4) DENNIS CONTI TREASURER & DIRECTOR	.50 0	X		X				0	0	0
(5) PETER H. BELL DIRECTOR	.50 0	X						0	0	0
(6) CHARLES T. EDSON, ESQUIRE DIRECTOR	.50	X						0	0	0
(7) BRADLEY FENNELL DIRECTOR	.50	X						0	0	0
(8) TOM LANTZ DIRECTOR	.50	X						0	0	0
(9) LISA YAFFE DIRECTOR	.50	X						0	0	0
(10) ELEANOR P. DUKE SENIOR VICE PRESIDENT	32.00 1.50			X				135,017.	0	21,592.
(11) DIANE CLYDE SENIOR VICE PRESIDENT	40.00 0			X				121,667.	0	3,200.
(12) CHRISTOPHER CHERRY CFO	40.00					X		128,306.	0	17,088.
(13)										
(14)										

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

(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): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations

	(D)	(E)	(F)
1b Sub-total ▶	642,573.	0	77,595.
c Total from continuation sheets to Part VII, Section A ▶	0	0	0
d Total (add lines 1b and 1c) ▶	642,573.	0	77,595.

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 ▶ 4

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

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

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

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

Part VIII Statement of Revenue

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

Section	Line	Description			(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	268,406				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,000				
	g	Noncash contributions included in lines 1a-1f $						
	h	**Total.** Add lines 1a-1f ▶			273,406			
Program Service Revenue			Business Code					
	2a	RENTAL INCOME	531110		3,563,766.	3,563,766		
	b	FEE INCOME	531390		1,756,667	1,756,667		
	c							
	d							
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a-2f ▶			5,320,433			
	3	Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 3 ▶			253,770	248,122		5,648
	4	Income from investment of tax-exempt bond proceeds ▶			0			
	5	Royalties ▶			0			
Other Revenue			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) ▶			0			
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss) ▶			0			
	8a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events ▶			0			
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities ▶			0			
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory ▶			0			
		Miscellaneous Revenue	Business Code					
	11a							
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a-11d ▶			0			
	12	**Total revenue.** See instructions ▶			5,847,609	5,568,555		5,648

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	0			
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	514,267.	256,684.	257,583.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	737,464.	737,464.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	178,148.	100,553.	77,595.	
10 Payroll taxes	130,512.	103,655.	26,857.	
11 Fees for services (non-employees)				
a Management	283,032.		283,032.	
b Legal	37,799.		37,799.	
c Accounting	82,775.		82,775.	
d Lobbying	0			
e Professional fundraising services See Part IV, line 17	0			
f Investment management fees	0			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	10,692.		10,692.	
12 Advertising and promotion	20,381.	20,381.		
13 Office expenses	0			
14 Information technology	0			
15 Royalties	0			
16 Occupancy	232,781.	232,781.		
17 Travel	46,208.	46,208.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	876,127.	876,127.		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	550,146.	550,146.		
23 Insurance	129,682.	129,682.		
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 REPAIRS	747,670.	747,670.		
b TAXES	52,133.	52,133.		
c UTILITIES	519,090.	519,090.		
d OTHER EXPENSES	373,087.	360,015.	13,072.	
e All other expenses	437,764.	437,764.		
25 **Total functional expenses** Add lines 1 through 24e	5,959,758.	5,170,353.	789,405.	
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 ▶ ☐ if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

Check 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	16,225.	1	13,392.
	2	Savings and temporary cash investments	4,764,821.	2	4,191,848.
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	5,752,285.	4	6,654,417.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	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	0	6	0
	7	Notes and loans receivable, net ATCH 4	5,354,424.	7	5,302,943.
	8	Inventories for sale or use	0	8	0
	9	Prepaid expenses and deferred charges ATCH 5	60,982.	9	88,971.
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a 22,746,032.			
	b	Less accumulated depreciation — 10b 3,874,878.	18,494,865.	10c	18,871,154.
	11	Investments - publicly traded securities	0	11	0
	12	Investments - other securities. See Part IV, line 11	36,356.	12	0
	13	Investments - program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets See Part IV, line 11	1,509,289.	15	2,736,566.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	35,989,247.	16	37,859,291.
Liabilities	17	Accounts payable and accrued expenses	15,120.	17	64,067.
	18	Grants payable	0	18	0
	19	Deferred revenue ATCH 6	1,639,947.	19	1,566,016.
	20	Tax-exempt bond liabilities	0	20	0
	21	Escrow or custodial account liability Complete Part IV of Schedule D	0	21	0
	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	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties ATCH 7	24,758,950.	23	25,587,956.
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	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	1,931,624.	25	3,104,603.
	26	**Total liabilities.** Add lines 17 through 25	28,345,641.	26	30,322,642.
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	7,643,606.	27	7,536,649.
	28	Temporarily restricted net assets	0	28	0
	29	Permanently restricted net assets	0	29	0
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	7,643,606.	33	7,536,649.
	34	Total liabilities and net assets/fund balances	35,989,247.	34	37,859,291.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,847,609.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,959,758.
3	Revenue less expenses. Subtract line 2 from line 1	3	-112,149.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,643,606.
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	5,192.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	7,536,649.

Part XII Financial Statements and Reporting

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

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

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

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

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

1 [ ] A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 [ ] A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 [ ] A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 [ ] A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state. ____________

5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 [ ] A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 [ ] A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 [X] An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 [ ] An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a [ ] Type I **b** [ ] Type II **c** [ ] Type III-Functionally integrated **d** [ ] Type III-Non-functionally integrated

e [ ] By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . . . [ ]

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	**11g(i)**		
(ii) A family member of a person described in (i) above?	**11g(ii)**		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section **(see instructions)**)	(iv) Is the organization in col (i) listed in your governing document? Yes	No	(v) Did you notify the organization in col (i) of your support? Yes	No	(vi) Is the organization in col (i) organized in the U S ? Yes	No	(vii) Amount of monetary support
(A)									
(B)									
(C)									
(D)									
(E)									
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")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						

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

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) . . . 14 %

15 Public support percentage from 2011 Schedule A, Part II, line 14 . . . 15 %

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")	1,030,000.	2,555,556	537,704	112,646	273,406	4,509,312
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	4,488,846.	5,736,094	5,220,494.	4,115,511	5,320,433	24,881,378
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 **Total.** Add lines 1 through 5	5,518,846	8,291,650	5,758,198	4,228,157	5,593,839.	29,390,690
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b						0
8 **Public support** (Subtract line 7c from line 6)						29,390,690

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	5,518,846	8,291,650	5,758,198	4,228,157	5,593,839	29,390,690
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	171,799	23,347	14,992	215,915.	253,115	679,168
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	171,799	23,347	14,992	215,915.	253,115.	679,168
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
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)	5,690,645	8,314,997	5,773,190	4,444,072	5,846,954	30,069,858

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

Section C. Computation of Public Support Percentage

15	Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	97.74 %
16	Public support percentage from 2011 Schedule A, Part III, line 15	16	98.20 %

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2012** (line 10c, column (f) divided by line 13, column (f))	17	2.26 %
18	Investment income percentage from **2011** Schedule A, Part III, line 17	18	1.80 %

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).

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization: HOMES FOR AMERICA, INC.
Employer identification number: 52-1901220

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)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of a certified historic structure

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

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

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

4 Number of states where property subject to conservation easement is located ▶ ________________

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

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ________________

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

9 In Part 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 ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other ____________________

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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

b If "Yes," explain the arrangement in Part 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the 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:

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part 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		3,628,800.		3,628,800.
b Buildings		18,828,801.	3,656,270.	15,172,531.
c Leasehold improvements		24,523.	24,523.	
d Equipment		220,311.	152,642.	67,669.
e Other		43,597.	41,443.	2,154.
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				18,871,154.

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

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

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

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

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

(a) Description	(b) Book value
(1) ESCROWS	86,015.
(2) LOAN FEES, NET OF AMORTIZATION	846,370.
(3) OTHER RESERVES	736,527.
(4) OTHER ASSETS	310,100.
(5) DEVELOPER FEE RECEIVABLE	23,892.
(6) DEPOSITS	104,763.
(7) DUE FROM AFFILIATES	628,899.
(8)	
(9)	
(10)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15.)* ▶	2,736,566.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SECURITY DEPOSITS	85,639.
(3) DEVELOPER FEE PAYABLE	411,703.
(4) ACCRUED INTEREST PAYABLE	868,876.
(5) ACCRUED EXPENSES	187,253.
(6) ACCRUED ASSET MANAGEMENT FEES	643,095.
(7) DUE TO CHESTNUT SQUARE HOA	10,909.
(8) DUE TO AFFILIATES	665,282.
(9) INVESTMENT IN HOMES DEVELOPMENT COR	231,846.
(10)	
(11)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25.)* ▶	3,104,603.

2. FIN 48 (ASC 740) Footnote In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII . . . . [X]

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	35,607,314.
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	29,759,705.		
e	Add lines **2a** through **2d**			2e	29,759,705.
3	Subtract line **2e** from line **1**			3	5,847,609.
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			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 12.)*			5	5,847,609.

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

1	Total expenses and losses per audited financial statements			1	39,492,788.
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	33,533,030.		
e	Add lines **2a** through **2d**			2e	33,533,030.
3	Subtract line **2e** from line **1**			3	5,959,758.
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			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 18.)*			5	5,959,758.

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.

SEE PAGE 5

Part XIII Supplemental Information *(continued)*

INCOME FROM ENTITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS.

SCHEDULE D, PART XI, 2D

$29,759,705

EXPENSES FROM ENTITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS.

SCHEDULE D, PART XII, 2D

$33,533,030

FIN 48 DISCLOSURE

PART X, LINE 2

HFA, HOMES FOR SHIPPENSBURG, INC., HOMES FOR LAUREL, INC., HOMES FOR LAUREL II, INC., HOMES FOR MCCONNELLSBURG, INC., CHODO, MANOR WEST NFP, INC., ESSEX HOUSE NEIGHBORHOOD CORPORATION AND HOMES FOR ARUNDEL, INC. (COLLECTIVELY, THE CORPORATIONS) HAVE APPLIED FOR AND RECEIVED A DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE (IRS) TO BE TREATED AS A TAX EXEMPT ENTITY PURSUANT TO SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. UNRELATED BUSINESS INCOME FOR THE YEARS ENDED MARCH 31, 2013 AND 2012 WAS $0 AND $19,108, RESPECTIVELY. DUE TO THEIR TAX EXEMPT STATUS, THE CORPORATIONS ARE NOT SUBJECT TO INCOME TAXES. THE CORPORATIONS ARE REQUIRED TO FILE AND DO FILE TAX RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES.

TAX YEARS STILL OPEN FOR IRS EXAMINATION FOR THE CORPORATIONS ARE THE YEARS ENDED MARCH 31, 2010, 2011 AND 2012.

SCHEDULE J (Form 990)

Department of the Treasury Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization: HOMES FOR AMERICA, INC.

Employer identification number: 52-1901220

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax indemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g., maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization.			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of.			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" to line 5a or 5b, describe in Part III.			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If "Yes" to line 6a or 6b, describe in Part III.			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 NANCY S. RASE	(i)	208,333.	0	0	14,583.	10,246.	233,162.	
PRESIDENT & DIRECTOR	(ii)	0	0	0			0	
2 ELEANOR P. DUKE	(i)	135,017.	0	0	9,451.	12,141.	156,609.	
SENIOR VICE PRESIDENT	(ii)	0	0	0			0	
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II Also complete this part for any additional information.

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

CONFLICT OF INTEREST

FORM 990, PART VI, SECTION B, LINE 12C

THE WRITTEN CONFLICT OF INTEREST POLICY IS DISCUSSED AT THE ANNUAL MEETING AND ALL OFFICERS AND DIRECTORS SIGN A STATEMENT ACKNOWLEDGING THE POLICY.

COMPENSATION

FORM 990, PART VI, SECTION B, LINE 15

COMPENSATION FOR CHAIRMAN AND PRESIDENT APPROVED BY BOARD.

COMPENSATION OF OTHERS APPROVED BY PRESIDENT.

REVIEWED DRAFT FORM 990

FORM 990, PART VI, SECTION B, LINE 11

A DRAFT OF FORM 990 IS REVIEWED & AUTHORIZED BY A MEMBER OF THE BOARD OF DIRECTORS PRIOR TO FILING WITH THE IRS.

AVAILABLE TO PUBLIC

FORM 990, PART VI, SECTION C, LINE 19

THE ORGANIZATION'S GOVERNING DOCUMENTS AND POLICIES ARE AVAILABLE FOR PUBLIC INSPECTION AT THE ORGANIZATION'S OFFICE DURING REGULAR BUSINESS HOURS UPON REQUEST.

OTHER CHANGES IN NET ASSETS

PART XI, LINE 9

ADDITIONAL EXPENSE NOT REPORTED ON PRIOR YEAR FORM 990 - $5,192

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4A

HOMES FOR AMERICA CARRIED OUT ITS MISSION BY SERVING 6,409 LOW INCOME HOUSEHOLDS IN ITS RENTAL COMMUNITIES. THE AVERAGE INCOME OF HOUSEHOLDS IN COMMUNITIES AGE RESTRICTED TO SENIORS 62 YEARS AND OLDER WAS $17,889 AND 33.5% OF ALL THE SENIOR HOUSEHOLDS HAD ANNUAL INCOME BELOW $15,000. THE AVERAGE INCOME OF HOUSEHOLDS IN GENERAL OCCUPANCY HOUSING WAS $17,518 AND 51% HAD INCOME BELOW $15,000. OF THE TOTAL HOUSEHOLDS SERVED 17% HAD A PERSON WITH DISABILITIES; 44% WERE MINORITY HOUSEHOLDS AND 49% RECEIVED RENTAL ASSISTANCE OF SOME FORM.

HOMES FOR AMERICA DEVELOPMENT ACTIVITIES INCLUDED: COMPLETED THE REHABILITATION OF 90 APARTMENTS AND CONSTRUCTION OF 8 NEW APARTMENTS AND A COMMUNITY BUILDING AT A USDA SECTION 515 COMMUNITY IN ELKTON, MARYLAND; ACQUIRED THREE USDA SECTION 514 RENTAL COMMUNITIES FOR FARMWORKERS IN RESPONSE TO A REQUEST FOR PROPOSALS FROM RURAL HOUSING SERVICE. ONE IS A 66-UNIT PROPERTY IN SALISBURY, MD. THE OTHER TWO TOTAL 50-UNITS ON ADJACENT SITES IN BRIDGEVILLE, DELAWARE. ALL WERE ACQUIRED BY ASSUMING THE EXISTING LOANS AND GRANTS. REHABILITATION FINANCING IS BEING PROCESSED FOR THE SALISBURY PROPERTY AND REHABILITATION IS SCHEDULED TO BEGIN IN FY 2014; CONTINUED TO RECEIVE FUNDING AWARDS TO UNDERTAKE THE ADAPTIVE REUSE OF A CONVENT TO CREATE 43 APARTMENTS FOR SENIOR CITIZENS OF LOW INCOME IN EMMITTSBURG, MARYLAND. CLOSING IS SCHEDULED FOR FY 2014; BEGAN CONSTRUCTION OF A 48-UNIT 15-YEAR LEASE PURCHASE COMMUNITY IN CAMBRIDGE, MARYLAND.

FUNDING IS THROUGH THE SALE OF LOW INCOME HOUSING TAX CREDITS

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 1 (CONT'D)

("LIHTC") AND LOW INTEREST LOANS FROM THE STATE OF MARYLAND. THE PROJECT WILL SERVE LOW AND MODERATE INCOME FAMILIES. TWENTY HOMES WERE COMPLETED AND LEASED DURING THE YEAR; RECEIVED AN AWARD OF LIHTC AND A LOW INTEREST STATE OF MARYLAND LOAN TO CONSTRUCT 50 SINGLE FAMILY HOMES AND TOWNHOMES TO BE OPERATED AS A 15-YEAR LEASE PURCHASE PROGRAM IN THE ROSEDALE COMMUNITY OF BALTIMORE COUNTY. CONSTRUCTION WILL BEGIN IN THE NEXT FISCAL YEAR.

PROVIDED ASSET MANAGEMENT SERVICES FOR THE 66 COMMUNITIES AND 4,783 UNITS IN THE ORGANIZATION'S PORTFOLIO; THE ORGANIZATION PERFORMS REGULAR SITE INSPECTIONS, MONITORS INSURANCE POLICIES AND CLOSELY TRACKS FINANCIAL AND OPERATING ASPECTS OF ITS PROPERTIES DURING LEASE UP AND OPERATIONS. THE ORGANIZATION CONTINUED ITS PRACTICE OF MAKING THE PORTFOLIO MORE ENERGY EFFICIENT AND RECEIVED A GRANT FOR ENERGY CONSERVATION IMPROVEMENTS FOR ONE PROPERTY; NEGOTIATED AN AGREEMENT FOR SOLAR EQUIPMENT AT ANOTHER COMMUNITY, BEGIN THE PROCESS OF SECURING ENERGY AUDITS TO SUPPORT GRANT FUNDING FOR SEVEN PROPERTIES, AND JOINED AN INITIATIVE WITH STEWARDS OF AFFORDABLE HOUSING FOR THE FUTURE TO COMMIT TO REDUCE ENERGY CONSUMPTION 20% IN HFA RENTAL COMMUNITIES BY 2020.

HERITAGE PARK I AND II AND VILLAGE AT MITCHELL POND ARE PROCESSING FHA MORTGAGE REFINANCINGS TO REDUCE INTEREST RATES. NEGOTIATED A CONTRACT TO BUY THE GENERAL PARTNER INTEREST OF HFA'S FOR PROFIT CO-GENERAL PARTNER IN FIVE RENTAL COMMUNITIES IN MARYLAND TO MAKE A FOR PROFIT SUBSIDIARY OF HFA THE SOLE GENERAL PARTNER.

MANAGED RESIDENT SERVICE PROGRAMS AND ACTIVITIES AT 51 MULTIFAMILY

Name of the organization: HOMES FOR AMERICA, INC.

Employer identification number: 52-1901220

ATTACHMENT 1 (CONT'D)

SITES -- 31 SERVING SENIOR CITIZENS AND 20 SERVING FAMILIES. LEVERAGED GRANT FUNDS RECEIVED BY THE ORGANIZATION TO SUPPLEMENT SERVICE COSTS AT THE COMMUNITIES. TOTAL EXPENDITURES FOR RESIDENT SERVICES FROM HFA RESOURCES, PROPERTY BUDGETS, GRANTS AND CONTRIBUTIONS WERE $942,486. OVER 250 ORGANIZATIONS PARTICIPATED IN PROVIDING SERVICES. CONTINUED TO RANK RESIDENT SERVICES BASED ON ESTABLISHED SERVICE STANDARDS FOR SENIOR AND FAMILY HOUSING COMMUNITIES.

ATTACHMENT 2

FORM 990, PART III - PROGRAM SERVICE, LINE 4B

HOMES FOR AMERICA, INC. IS THE SOLE MEMBER OF HOMES FOR SILVER SPRING, LLC, WHICH IS INCLUDED HEREIN. HOMES FOR SILVER SPRING, LLC, A 212-UNIT APARTMENT PROJECT HAS SERVICE AND ACCOMPLISHMENTS THAT CONSIST OF SERVING OVER 200 SENIOR RESIDENTS MEAL PROGRAMS FROM ONSITE RESTAURANT, CONTINENTAL BREAKFASTS, HOLIDAY MEALS. OTHER SERVICES AND ACCOMPLISHMENTS INCLUDE PODIATRY SERVICES, BEAUTY SALON, FITNESS CENTER, GROUP EXERCISE CLASSES, YOGA, TAI CHI, WEEKLY BUS SERVICE TO LOCAL GROCERY AND MERCHANDISE STORES, EDUCATIONAL LECTURE SERIES, HEALTH SEMINARS AND CLINICS, COMPUTER TRAINING AND LAB, CREATIVE ARTS PROGRAM, ARTS AND CRAFTS, GARDENING PROGRAM, NUTRITION PROGRAMMING AND LENDING LIBRARY. SOCIAL PROGRAMS INCLUDE QUARTERLY BUS TRIPS TO VARIOUS DESTINATIONS, ENTERTAINERS, BINGO, MOVIE NIGHTS, SEASONAL BRUNCHES, LUNCHEONS, CATERED EVENTS, HOLIDAY PARTIES AND BIRTHDAY

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 2 (CONT'D)

CELEBRATIONS.

ATTACHMENT 3

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INVESTMENT INCOME	253,770.	248,122.		5,648.
TOTALS	253,770.	248,122.		5,648.

ATTACHMENT 4

FORM 990, PART X - NOTES AND LOANS RECEIVABLE

BORROWER:	USA INSTITUTIONAL TAX CREDIT FUNDS IV&VI
ORIGINAL AMOUNT:	700,000.
INTEREST RATE:	7.020000
DATE OF NOTE:	12/01/1995
MATURITY DATE:	12/31/2016
REPAYMENT TERMS:	ALL OUTSTANDING PRINCIPAL AND INTEREST AT MATURITY
SECURITY PROVIDED:	UNSECURED
PURPOSE OF LOAN:	LIMITED PARTNER INTEREST IN HILL TOP VILLAGE APTS

BEGINNING BALANCE DUE .... 1,457,395.
ENDING BALANCE DUE .... 1,506,535.

BORROWER:	TYLER ROAD LIMITED PARTNERSHIP
ORIGINAL AMOUNT:	8,100.
INTEREST RATE:	1.000000
DATE OF NOTE:	06/01/1997
MATURITY DATE:	06/30/2036
REPAYMENT TERMS:	PAYMENT FROM AVAILABLE CASH FLOWS
PURPOSE OF LOAN:	FOR DEVELOPMENT OF LOW INCOME HOUSING

BEGINNING BALANCE DUE .... 9,308.
ENDING BALANCE DUE .... 9,389.

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 4 (CONT'D)

BORROWER:	MANOR EAST LIMITED PARTNERSHIP	
ORIGINAL AMOUNT:	2,000,000.	
INTEREST RATE:	5.800000	
MATURITY DATE:	02/28/2050	
REPAYMENT TERMS:	PAYABLE FROM SURPLUS CASH OR AT MATURITY	
SECURITY PROVIDED:	UNSECURED	
BEGINNING BALANCE DUE		2,093,608.
ENDING BALANCE DUE		1,947,478.

BORROWER:	MANOR WEST LIMITED PARTNERSHIP	
ORIGINAL AMOUNT:	1,300,000.	
INTEREST RATE:	5.000000	
MATURITY DATE:	12/31/2049	
REPAYMENT TERMS:	PAYABLE FROM SURPLUS CASH OR AT MATURITY	
SECURITY PROVIDED:	DEED OF TRUST ON RENTAL PROPERTY	
BEGINNING BALANCE DUE		1,346,714.
ENDING BALANCE DUE		1,389,064.

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 4 (CONT'D)

BORROWER:	HOMES FOR PERRYVILLE LIMITED PARTNERSHIP
ORIGINAL AMOUNT:	295,000.
INTEREST RATE:	1.000000
DATE OF NOTE:	12/17/2009
MATURITY DATE:	12/31/2052
REPAYMENT TERMS:	PAYABLE FROM SURPLUS CASH OR AT MATURITY

BEGINNING BALANCE DUE	295,000.
ENDING BALANCE DUE	295,000.

BORROWER:	HOMEOWNERSHIP 114C LOCUST
ORIGINAL AMOUNT:	17,000.
INTEREST RATE:	
DATE OF NOTE:	03/31/2011
REPAYMENT TERMS:	DUE UPON SALE OR REFINANCE OF HOME, NON-INTEREST
SECURITY PROVIDED:	SECURED BY HOME IN SOMERSET COUNTY, MD

BEGINNING BALANCE DUE	17,000.
ENDING BALANCE DUE	17,000.

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 4 (CONT'D)

BORROWER:	CITY ARTS LP
ORIGINAL AMOUNT:	135,399.
INTEREST RATE:	1.000000
DATE OF NOTE:	03/31/2011
MATURITY DATE:	12/31/2052
REPAYMENT TERMS:	PAYABLE FROM SURPLUS CASH OR ON MATURITY

BEGINNING BALANCE DUE	135,399.
ENDING BALANCE DUE	138,477.
TOTAL BEGINNING NOTES AND LOANS RECEIVABLE	5,354,424.
TOTAL ENDING NOTES AND LOANS RECEIVABLES	5,302,943.

ATTACHMENT 5

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
MISCELLANEOUS PREPAID EXPENSES	60,982.	88,971.
TOTALS	60,982.	88,971.

ATTACHMENT 6

FORM 990, PART X - DEFERRED REVENUE

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PAYMENTS RECEIVED IN ADVANCE	16,532.	23,825.
DEFERRED DEVELOPMENT FEES	1,623,415.	1,542,191.
TOTALS	1,639,947.	1,566,016.

ATTACHMENT 7

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: WACHOVIA
ORIGINAL AMOUNT: 670,001.
INTEREST RATE:
DATE OF NOTE: 07/31/1998

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 7 (CONT'D)

MATURITY DATE: 07/31/2016
REPAYMENT TERMS: NO PAYMENTS PROVIDED CERTAIN CONDITIONS ARE MET
SECURITY PROVIDED: UNSECURED
PURPOSE OF LOAN: FUND CONSTRUCTION OF HILL TOP VILLAGE APARTMENTS

BEGINNING BALANCE DUE	180,001.
ENDING BALANCE DUE	145,001.

LENDER: MONTGOMERY COUNTY
ORIGINAL AMOUNT: 10,498,870.
INTEREST RATE: 1.000000
DATE OF NOTE: 03/24/2004
MATURITY DATE: 01/01/2037
REPAYMENT TERMS: PAID OUT OF 50% OF CASH FLOW
SECURITY PROVIDED: DEED OF TRUST
PURPOSE OF LOAN: ACQUIRE AND REHABILITATE CHARTER HOUSE

BEGINNING BALANCE DUE	10,498,870.
ENDING BALANCE DUE	10,498,870.

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 7 (CONT'D)

LENDER: HOUSING OPPORTUNITIES OF MONT. COUNTY MD
ORIGINAL AMOUNT: 13,700,000.
INTEREST RATE: 6.020000
DATE OF NOTE: 11/23/2004
MATURITY DATE: 06/01/2037
REPAYMENT TERMS: MONTHLY INSTALLMENTS OF $82,315
SECURITY PROVIDED: DEED OF TRUST OF PROPERTY
PURPOSE OF LOAN: FUND REHABILITAION OF CHARTER HOUSE

BEGINNING BALANCE DUE	12,806,079.
ENDING BALANCE DUE	12,583,145.

LENDER: MONTGOMERY COUNTY
ORIGINAL AMOUNT: 1,274,000.
DATE OF NOTE: 11/14/2006
MATURITY DATE: 06/17/2055
REPAYMENT TERMS: NO PAYMENTS PROVIDED CERTAIN CONDITIONS ARE MET
SECURITY PROVIDED: UNSECURED
PURPOSE OF LOAN: REHABILITATE CHARTER HOUSE

BEGINNING BALANCE DUE	1,274,000.
ENDING BALANCE DUE	1,274,000.

Name of the organization: HOMES FOR AMERICA, INC.

Employer identification number: 52-1901220

ATTACHMENT 7 (CONT'D)

LENDER: MD AFFORDABLE HOUSING TRUST
ORIGINAL AMOUNT: 64,000.
SECURITY PROVIDED: REAL ESTATE, RENTS, AND SECURITY
ENDING BALANCE DUE .... 64,000.

LENDER: RURAL DEVELOPMENT
ORIGINAL AMOUNT: 395,855.
INTEREST RATE: 1.000000
DATE OF NOTE: 07/01/2012
MATURITY DATE: 07/01/2021
REPAYMENT TERMS: MONTHLY INSTALLMENTS OF PRINCIPAL AND INTEREST
SECURITY PROVIDED: REAL ESTATE, RENTS, AND SECURITY
ENDING BALANCE DUE .... 392,138.

Name of the organization	Employer identification number
HOMES FOR AMERICA, INC.	52-1901220

ATTACHMENT 7 (CONT'D)

LENDER: RURAL DEVELOPMENT
ORIGINAL AMOUNT: 667,338.
INTEREST RATE: 1.000000
DATE OF NOTE: 04/01/2012
MATURITY DATE: 03/31/2027
REPAYMENT TERMS: MONTHLY INSTALLMENTS OF PRINCIPAL AND INTEREST
SECURITY PROVIDED: REAL ESTATE, RENTS, AND SECURITY
ENDING BALANCE DUE .... 630,802.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 24,758,950.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 25,587,956.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization: HOMES FOR AMERICA, INC.

Employer identification number: 52-1901220

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
(1) HOMES FOR SILVER SPRING LLC 52-2258799 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	2,946,683.	19,789,591.	HOMES FOR AM
(2) BOOTH STREET, LLC 45-4588347 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	301,034.	547,900.	HOMES FOR AM
(3) HOMES FOR BRIDGEVILLE, LLC 45-4588298 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	353,499.	774,656.	HOMES FOR AM
(4)					
(5)					
(6)					

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? Yes	No
(1) HOMES FOR SHIPPENSBURG, INC 52-2148579 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X
(2) HOMES FOR LAUREL, INC 52-2258799 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X
(3) HOMES FOR MCCONNELLSBURG, INC 52-2335700 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X
(4) HOMES FOR LAUREL II, INC 36-4569310 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X
(5) HOMES FOR ARUNDEL, INC 54-2119728 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X
(6) HFA COMMUNITY HOUSING DEVELOPMENT, INC 26-2155870 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X
(7) MANOR WEST NFP, INC 26-3175977 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	501(C)(3)	9	HOMES FOR AM		X

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization: HOMES FOR AMERICA, INC.

Employer identification number: 52-1901220

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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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? Yes	No
(1) ESSEX HOUSE NEIGHBORHOOD CORP 54-1815666 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	VA	501(C)(3)	9	HOMES FOR AM		X
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) HOMES FOR ANNAPOLIS, LP EIN 54-1820786	REAL ESTATE	MD	N/A	N/A				X			X	
(2) CHAPLINE ASSOCIATES, LP EIN 52-2226874	REAL ESTATE	MD	N/A	N/A				X			X	
(3) CHAPLINE ASSOCIATES II, LP EIN 13-4223277	REAL ESTATE	MD	N/A	N/A				X			X	
(4) CLARE COURT EIN 33-1006669	REAL ESTATE	MD	N/A	N/A				X			X	
(5) HOMES FOR WALBROOK, LP EIN 20-5385299	REAL ESTATE	MD	N/A	N/A				X			X	
(6) FOUNTAIN PLACE ASSOCIATES, LP EIN 52-1946936	REAL ESTATE	MD	N/A	N/A				X			X	
(7) SENIOR COTTAGES OF SHIPPENSBUR EIN 41-1855600	REAL ESTATE	PA	N/A	N/A				X			X	

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1) HOMES DEVELOPMENT CORPORATION 52-1940646 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	-268,203	3,163,410	100 0000		X
(2) CLARE COURT CORPORATION 43-2035312 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	0	0	100 0000		X
(3) ESSEX HOUSE CORPORATION 52-2098283 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	VA	NONE	C CORP	361	-24,502	100 0000		X
(4) HOMES FOR GREENSPRING, INC 20-3763885 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	8	212,205	79 0000		X
(5) HDC/CHAI, LLC 26-2561554 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	-33	492,899	51 0000		X
(6) HDC-DCS, LLC 20-4804201 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	0	0	51 0000		X
(7) HOMES FOR EMMITTSBURG, INC 45-4855535 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	0	0	100 0000		X

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) DARBYTOWN MEADOWS, LLC EIN 26-0093958	REAL ESTATE	MD	N/A	N/A				X			X	
(2) ESSEX HOUSE, LP EIN 52-2098196	REAL ESTATE	VA	N/A	N/A				X			X	
(3) HOMES FOR GREENSPRING, LP EIN 20-3625674	REAL ESTATE	MD	N/A	N/A				X			X	
(4) HOMES FOR CUMBERLAND, LP EIN 26-0422796	REAL ESTATE	MD	N/A	N/A				X			X	
(5) GATEWAY VILLAGE II, LP EIN 52-2116418	REAL ESTATE	MD	N/A	N/A				X			X	
(6) GATEWAY VILLAGE III, LP EIN 52-2272632	REAL ESTATE	MD	N/A	N/A				X			X	
(7) HOMES FOR GLEN BURNIE, LP EIN 54-1863874	REAL ESTATE	MD	N/A	N/A				X			X	

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1) HOMES FOR GREENSPRING DEVELOPMENT CORP. 20-3625769 318 SIXTH STREET ANNAPOLIS, MD 21403	REAL ESTATE	MD	NONE	C CORP	0	0	100 0000		X
(2) MANOR WEST, LLC EIN 26-3176000 ANNAPOLIS, MD 21043	REAL ESTATE	MD	N/A	CCORP	0	0			X
(3)									
(4)									
(5)									
(6)									
(7)									

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) GLENBURN ASSOCIATES, LP EIN 52-2052708	REAL ESTATE	MD	N/A	N/A				X			X	
(2) FRED I, LP EIN 04-3675548	REAL ESTATE	MD	N/A	N/A				X			X	
(3) FRED II, LP EIN 04-3675554	REAL ESTATE	MD	N/A	N/A				X			X	
(4) HOMES AT BERLIN, LP EIN 52-2298681	REAL ESTATE	MD	N/A	N/A				X			X	
(5) HOMES FOR SALISBURY, LP EIN 75-3031936	REAL ESTATE	MD	N/A	N/A				X			X	
(6) HOMES ON THE GLEN, LP EIN 52-2261784	REAL ESTATE	MD	N/A	N/A				X			X	
(7) JENKINS HOUSE, LP EIN 20-5791654	REAL ESTATE	MD	N/A	N/A				X			X	

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) HOMES FOR HAMILTON HILLS, LP EIN: 26-2597023	REAL ESTATE	MD	N/A	N/A				X			X	
(2) HOMES FOR REISTERSTOWN, LP EIN: 54-1922766	REAL ESTATE	MD	N/A	N/A				X			X	
(3) HOMES FOR REISTERSTOWN II, LP EIN 68-0541880	REAL ESTATE	MD	N/A	N/A				X			X	
(4) HOMES FOR FREDERICKSBURG, LP EIN 54-1779930	REAL ESTATE	VA	N/A	N/A				X			X	
(5) HOMES FOR OLDE TOWNE GAIT EIN 54-1954745	REAL ESTATE	MD	N/A	N/A				X			X	
(6) HOMES FOR CAMBRIDGE, LP EIN 77-0630206	REAL ESTATE	MD	N/A	N/A				X			X	
(7) RESTORATION GARDENS, LP EIN 26-3633781	REAL ESTATE	MD	N/A	N/A				X			X	

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) RUFFIN ROAD, LLC EIN 26-0093955	REAL ESTATE	MD	N/A	N/A				X			X	
(2) HOMES FOR HURLOCK, LP EIN 20-4795670	REAL ESTATE	MD	N/A	N/A				X			X	
(3) MARIAN HOUSE II, LP EIN 75-3200262	REAL ESTATE	MD	N/A	N/A				X			X	
(4) PINEY VILLAGE ASSOCIATES, LP EIN 52-1440040	REAL ESTATE	MD	N/A	N/A				X			X	
(5) HOMES FOR CHAMBERSBURG, LP EIN 20-3724027	REAL ESTATE	PA	N/A	N/A				X			X	
(6) VILLAGE HOUSING ASSOCIATES, LP EIN 52-2098194	REAL ESTATE	MD	N/A	N/A				X			X	
(7) MITCHELL POND, LP EIN 42-1605503	REAL ESTATE	MD	N/A	N/A				X			X	

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) MANOR EAST, LP EIN 26-2561429	REAL ESTATE	MD	N/A	N/A				X			X	
(2) MANOR WEST, LP EIN 26-2954130	REAL ESTATE	MD	N/A	N/A				X			X	
(3) CITY ARTS, LP EIN 27-0442796	REAL ESTATE	MD	N/A	N/A				X			X	
(4) HOMES FOR PERRYVILLE, LP EIN 27-0550700	REAL ESTATE	MD	N/A	N/A				X			X	
(5) FOXTAIL CROSSING II, LP EIN 45-4533116	REAL ESTATE	MD	N/A	N/A				X			X	
(6) HOMES FOR ELKTON LP EIN 27-5102436	REAL ESTATE	MD	N/A	N/A				X			X	
(7) HOMES FOR EMMITTSBURG, LP EIN 51-1679635	REAL ESTATE	MD	N/A	N/A				X			X	

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) HOMES FOR ELKTON GP, LLC EIN 45-3070049	REAL ESTATE	MD	N/A	N/A				X			X	
(2) HDC/TRF/JUBILEE, LLC EIN 27-1080070	REAL ESTATE	MD	N/A	N/A				X			X	
(3) HDC-HRH VIRGINIA, LLC EIN. 04-3675538	REAL ESTATE	MD	N/A	N/A				X			X	
(4) HDC/HDI SHIPPENSBURG, LLC EIN 52-2298688	REAL ESTATE	MD	N/A	N/A				X			X	
(5)												
(6)												
(7)												

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.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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

		Line	Yes	No
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	1a		X
b	Gift, grant, or capital contribution to related organization(s)	1b		X
c	Gift, grant, or capital contribution from related organization(s)	1c		X
d	Loans or loan guarantees to or for related organization(s)	1d	X	
e	Loans or loan guarantees by related organization(s)	1e		X
f	Dividends from related organization(s)	1f		X
g	Sale of assets to related organization(s)	1g		X
h	Purchase of assets from related organization(s)	1h		X
i	Exchange of assets with related organization(s)	1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		X
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
o	Sharing of paid employees with related organization(s)	1o	X	
p	Reimbursement paid to related organization(s) for expenses	1p		X
q	Reimbursement paid by related organization(s) for expenses	1q	X	
r	Other transfer of cash or property to related organization(s)	1r		X
s	Other transfer of cash or property from related organization(s)	1s		X

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)	HOMES DEVELOPMENT CORPORATION	O,Q	370,214.	ACCRUAL
(2)	HOMES FOR PERRYVILLE LP	D	295,000.	ACCRUAL
(3)	CITY ARTS, LP	D	135,399.	ACCRUAL
(4)	MANOR WEST LIMITED PARTNERSHIP	D	1,300,000.	ACCRUAL
(5)	MANOR EAST LIMITED PARTNERSHIP	D	1,840,716.	ACCRUAL
(6)				

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on 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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

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

Form **8868**

(Rev January 2013)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions HOMES FOR AMERICA, INC.	Employer identification number (EIN) or 52-1901220
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 318 SIXTH STREET	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. ANNAPOLIS, MD 21403	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ CHRISTOPHER J. CHERRY

Telephone No ▶ 410 269-1222 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15 , 20 13 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year 20 ____ or

▶ [X] tax year beginning 04/01 , 2012 , and ending 03/31 , 20 13

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	**3a**	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
EQUIPMENT	01/01/2008	58,977	100 000			58,977	58,977	58,977	SL		7 000				
FURNITURE	01/01/2008	29,330	100 000			29,330	29,330	29,330.	SL		7.000				
FURNITURE	03/30/2009	380	100 000			380	380	380	SL		7 000				
L H IMPROVEMENTS	07/01/2006	21,144.	100 000			21,144	21,144	21,144	SL		5 000				
L H IMPROVEMENTS	07/01/2006	502	100 000			502	502	502	SL		5 000				
L H IMPROVEMENTS	07/01/2008	2,877	100 000			2,877	2,877	2,877	SL		5 000				
LAND	03/24/2004	3,452,300	100 000												
BUILDING	03/24/2004	18022525	100 000			18022525	3,185,360	3,635,923	SL		40.000				450,563
EQUIPMENT	11/15/2007	5,114	100 000			5,114	4,518.	5,114	SL		5 000				596
EQUIPMENT	10/01/2008	4,327	100 000			4,327	3,029	3,894	SL		5 000				865
FURN & FIXTURES	03/08/2006	11,195	100 000			11,195	11,195	11,195	SL		5 000				
EQUIPMENT	04/01/2009	4,174	100 000			4,174	2,903	4,614	SL		7 000				1,711
EQUIPMENT	10/01/2009	5,745	100 000			5,745	2,873	4,022	SL		5 000				1,149
EQUIPMENT	04/01/2010	8,225	100 000			8,225	4,543	7,911	SL		5 000				3,368
EQUIPMENT	11/08/2010	94,282	100 000			94,282	28,585	49,680	SL		5 000				21,095
EQUIPMENT	06/18/2010	27,500	100 000			27,500	9,824.	15,324	SL		5 000				5,500
EQUIPMENT	04/01/2011	400	100 000			400	80	160	SL		5.000				80
BUILDING IMPROV	07/01/2011	114,128	100 000			114,128	2,140	4,993.	SL		40 000				2,853
FURNITURE	04/01/2012	2,692	100 000			2,692		538	SL		5 000				538
Less· Retired Assets															
Subtotals															
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
LOAN FEES	11/23/2004	1,142,305	261,167	304,695	A461	30 000	43,528.
TOTALS							

*Assets Retired
JSA
2X9024 1 000

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
BUILDING IMPROV	05/03/2012	11,200	100 000			11,200		257	SL		40 000				257
BUILDING IMPROV	06/12/2012	42,934	100 000			42,934		894	SL		40 000				894
BUILDING IMPROV	07/18/2012	15,811	100 000			15,811		264	SL		40 000				264
BUILDING IMPROV	07/24/2012	3,200	100 000			3,200		53	SL		40 000				53
BUILDING IMPROV	08/28/2012	13,178	100 000			13,178		193	SL		40 000				193
BUILDING IMPROV	09/12/2012	7,945	100 000			7,945		116	SL		40 000				116
BUILDING IMPROV	11/05/2012	9,971	100 000			9,971		104	SL		40 000				104
EQUIPMENT	06/18/2012	3,825.	100 000			3,825		574	SL		5 000				574
EQUIPMENT	12/05/2012	2,550	100 000			2,550		170	SL		5 000				170
BUILDING-BOOTH	04/01/2012	238,325	100 000			238,325		5,462	SL		40 000				5,462
BUILDING-BRIDGE	04/01/2012	349,584.	100 000			349,584		8,011	SL		40 000				8,011
LAND-BOOTH	04/01/2012	132,000	100.000												
LAND-BRIDGE	04/01/2012	44,500	100.000												
EQUIPMENT	04/01/2012	5,192	100 000			5,192		2,202	SL		5 000				2,202
Less Retired Assets															
Subtotals		22746032				19117232	3,368,260	3,874,878							506,618

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		22746032				19117232	3,368,260	3,874,878							506,618

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS		1,142,305.	261,167.	304,695.			43,528.

*Assets Retired

JSA
2X9024 1 000