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Return of Organization Exempt From Income Tax

2012

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

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

A For the 2012 calendar year, or tax year beginning 10/01, 2012, and ending 6/30, 2013

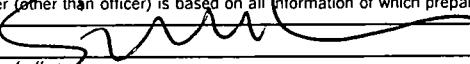
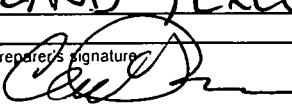
B Check if applicable	C SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT 1521 UNIVERSITY AVENUE BERKELEY, CA 94703			D Employer Identification Number 94-3031375
Address change				E Telephone number 510-647-0700
Name change				
Initial return				
Terminated				
Amended return				
Application pending	F Name and address of principal officer SUSAN FRIEDLAND 1521 UNIVERSITY AVENUE BERKELEY, CA 94703			G Gross receipts \$ 2,428,609.
I Tax-exempt status	X 501(c)(3)	501(c) () (insert no)	4947(a)(1) or	527
J Website:	► WWW.SAHAHOMES.ORG			H(a) Is this a group return for affiliates? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
K Form of organization	X Corporation	Trust	Association	Other ►
L Year of Formation 1966				M State of legal domicile CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE ORGANIZATION PROVIDES MANAGEMENT AND RELATED SERVICES TO ITS AFFILIATES, ALL OF WHICH ARE CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPS ORGANIZED TO PROVIDE RENTAL HOUSING FOR LOW AND MODERATE-INCOME ELDERLY PERSONS.	
	2 Check this box ► <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
Revenue	3 Number of voting members of the governing body (Part VI, line 1a)	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	
	6 Total number of volunteers (estimate if necessary)	
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	
	b Net unrelated business taxable income from Form 990-T, line 34	
Expenses	8 Contributions and grants (Part VIII, line 1h)	
	9 Program service revenue (Part VIII, line 2g)	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	
	16 a Professional fundraising fees (Part IX, column (A), line 11e)	
	b Total fundraising expenses (Part IX, column (D), line 25) ► 15,494.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	
	19 Revenue less expenses Subtract line 18 from line 12	
Net Assets & Fund Balances	Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	32,485,074. 3,987,369.
	21 Total liabilities (Part X, line 26)	21,796,416. 0.
	22 Net assets or fund balances Subtract line 21 from line 20	10,688,658. 3,987,369.

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 ►  ► SUSAN FRIEDLAND, EXECUTIVE DIRECTOR	Date 5/14/14			
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name CLAUDE A. PERSONS	Preparer's signature 	Date 5/13/14	Check <input type="checkbox"/> if self-employed	PTIN P00011016
	Firm's name ► BOWERS, NARASKY & DALEY, LLP	Firm's EIN ► 68-0199099			
	Firm's address ► 1024 COUNTRY CLUB DR. MORAGA, CA 94556	Phone no (925) 376-2195			

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

X Yes No

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

TEEA0113L 12/18/12

Form 990 (2012)

5-617

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III

• 1 Briefly describe the organization's mission

THE ORGANIZATION PROVIDES MANAGEMENT AND RELATED SERVICES TO ITS AFFILIATES, ALL OF WHICH ARE CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPS ORGANIZED TO PROVIDE RENTAL HOUSING FOR LOW AND MODERATE-INCOME ELDERLY PERSONS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

SEE SCHEDULE O

 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?

If 'Yes,' describe these changes on Schedule O

SEE SCHEDULE O

 Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ 5,923,140. including grants of \$ 5,923,140.) (Revenue \$ _____)

TO PROVIDE GENERAL SUPPORT TO SATELLITE AFFORDABLE HOUSING ASSOCIATES AND SATELLITE AHA DEVELOPMENT, INC, RELATED CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATIONS, IN FURTHERANCE OF SATELLITE AFFORDABLE HOUSING ASSOCIATES'S AND SATELLITE AHA DEVELOPMENT, INC'S EXEMPT PURPOSE OF DEVELOPING AND/OR PROVIDING AFFORDABLE HOUSING FOR LOW INCOME PERSONS.

4b (Code _____) (Expenses \$ 2,574,412. including grants of \$ 9,560.) (Revenue \$ 1,781,250.)

TO MANAGE AND OPERATE AFFORDABLE HOUSING PROJECTS FOR LOW AND MODERATE-INCOME ELDERLY PERSONS. THE ORGANIZATION ALSO PROVIDES RESIDENT SERVICES FOR THE PROJECTS.

4c (Code _____) (Expenses \$ 475,574. including grants of \$ 2,049.) (Revenue \$ 624,507.)

TO DEVELOP AFFORDABLE HOUSING PROJECTS FOR THE BENEFIT OF LOW AND MODERATE-INCOME ELDERLY PERSONS.

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ► 8,973,126.

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	11 a 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	11 b 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	11 c 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	11 d X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	11 e 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	11 f X	
12a 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	
14a 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	
20a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H	20 X	
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? 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	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and 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	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I	25a 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, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II	26 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)	28a X	
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28b X	
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28c 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	29 X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M	30 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M	31 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I	32 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	33 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	34 X	
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1	35a X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35b 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	36 X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2	37 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	38 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		

BAA

Form 990 (2012)

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

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1 a	43
1 b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1 b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			
2 a	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	2 a	143
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2 b	X
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3 a	X
b	If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O	3 b	
4 a	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)?	4 a	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	5 a	
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5 a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5 b	X
c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5 c	
6 a	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?	6 a	X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6 b	
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?	7 a	X
b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7 b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7 c	X
d	If 'Yes,' indicate the number of Forms 8282 filed during the year	7 d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7 e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7 f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7 g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7 h	
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?	9 a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9 b	
10	Section 501(c)(7) organizations. Enter	10 a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10 b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	11 a	
11	Section 501(c)(12) organizations. Enter	11 b	
a	Gross income from members or shareholders	12 a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	12 b	
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	13 a	
b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	13 b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13 c	
a	Is the organization licensed to issue qualified health plans in more than one state?	14 a	X
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	14 b	
c	Enter the amount of reserves on hand	14 c	
14 a	Did the organization receive any payments for indoor tanning services during the tax year?	14 a	X
b	If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O	14 b	

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

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year
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

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

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

4 Did the organization make any significant changes to its governing documents
since the prior Form 990 was filed? SEE SCH O

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

6 Did the organization have members or stockholders?

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? SEE SCHEDULE O

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

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

a The governing body?

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

9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O

	Yes	No
1a		18
1b		17
2		X
3		X
4	X	
5		X
6		X
7a	X	
7b		X
8a	X	
8b	X	
9		X

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

10a Did the organization have local chapters, branches, or affiliates?

b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?

b Describe in Schedule O the process, if any, used by the organization to review this Form 990 SEE SCHEDULE O

12a Did the organization have a written conflict of interest policy? If 'No,' go to line 13

b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done SEE SCHEDULE O

13 Did the organization have a written whistleblower policy?

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

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official SEE SCHEDULE O

b Other officers of key employees of the organization
If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year SEE SCHEDULE O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 ► THE ORGANIZATION 1521 UNIVERSITY AVENUE BERKELEY CA 94704 510-647-0700

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter '0' in columns (D), (E), and (F) if no compensation was paid

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organi- zations below dotted line)	(C)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099 MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director	Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated			
(1) RALPH HAYWARD CHAIRMAN	1 1	X		X				0.	0.	0.
(2) NINA MARINKOVICH VICE CHAIR	1 1	X		X				0.	0.	0.
(3) ANTHONY BARRON SECRETARY	1 1	X		X				0.	0.	0.
(4) SCOTT SMITH TREASURER	1 1	X		X				0.	0.	0.
(5) RAULY BUTLER DIRECTOR	1 1	X						0.	0.	0.
(6) DAVID GREENSFELDER DIRECTOR	1 1	X						0.	0.	0.
(7) MIKE JACOB DIRECTOR	1 1	X						0.	0.	0.
(8) KAREN JACOBS DIRECTOR	1 1	X						0.	0.	0.
(9) ARNELL KILIAN DIRECTOR	1 1	X						0.	0.	0.
(10) JOY MOORE DIRECTOR	1 1	X						0.	0.	0.
(11) LIZ OGBU DIRECTOR	1 1	X						0.	0.	0.
(12) ELIZABETH ORLIN DIRECTOR	1 1	X						0.	0.	0.
(13) KAILA PRICE DIRECTOR	1 1	X						0.	0.	0.
(14) JAMES REILLY DIRECTOR	1 1	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(15) ALFRED REYNOLDS DIRECTOR	1 1	X					0.	0.	0.
(16) RON RIDLEY DIRECTOR	1 1	X					0.	0.	0.
(17) FRANCINE WILLIAMS DIRECTOR	1 1	X					0.	0.	0.
(18) SUSAN FRIEDLAND EXECUTIVE DIR.	1 39		X				0.	152,731.	16,577.
(19) MIRIAM BENAVIDES DIRECTOR OF HR	39 1				X		115,037.	0.	23,064.
(20) ZACHARY LOPEZ DIRECTOR PROP MGMT	40 0				X		114,109.	0.	15,444.
(21) ARION CHAO EXECUTIVE DIRECTOR	40 0				X		29,201.	0.	781.
(22) DORI KOJIMA EXECUTIVE DIRECTOR	40 0				X		155,870.	0.	12,177.
(23)									
(24)									
(25)									
1 b Sub-total							414,217.	152,731.	68,043.
c Total from continuation sheets to Part VII, Section A							0.	0.	0.
d Total (add lines 1b and 1c)							414,217.	152,731.	68,043.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 3

	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
VAN METER WILLIAMS POLLACK, LLP 333 BRYANT ST., SUITE 300 SAN FRANC	ARCHITECTURAL	204,450.
DOMUS DEVELOPMENT, LLC 9 CUSHING #200 IRVINE, CA 92618	DEVELOPMENT SERVICES	131,250.

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 ► 2

Part VIII Statement of RevenueCheck if Schedule O contains a response to any question in this Part VIII **CONTRIBUTIONS, GIFTS, GRANTS
AND OTHER SIMILAR AMOUNTS**

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
--	--	----------------------	--	---	---

1 a Federated campaigns	1 a				
b Membership dues	1 b				
c Fundraising events	1 c				
d Related organizations	1 d				
e Government grants (contributions)	1 e	3,050.			
f All other contributions, gifts, grants, and similar amounts not included above	1 f	14,700.			
g Noncash contributions included in lns 1a-1f. \$					
h Total. Add lines 1a-1f		17,750.			

		Business Code			
--	--	---------------	--	--	--

2 a MANAGEMENT FEES	531110	1,522,082.	1,522,082.		
b DEVELOPER FEES	531110	624,507.	624,507.		
c PROJECT SERVICE FEES	531110	147,217.	147,217.		
d PARTNERSHIP MGMT FEES	531110	111,945.	111,945.		
e MISC. INCOME	531110	6.	6.		
f All other program service revenue					
g Total. Add lines 2a-2f		2,405,757.			

3 Investment income (including dividends, interest and other similar amounts)		602.			602.
--	--	------	--	--	------

4 Income from investment of tax-exempt bond proceeds					
--	--	--	--	--	--

5 Royalties					
-------------	--	--	--	--	--

6 a Gross rents.	(i) Real	(ii) Personal			
b Less rental expenses	4,500.				
c Rental income or (loss)					
d Net rental income or (loss)	4,500.				
g Total. Add lines 2a-2f		4,500.			4,500.

7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less cost or other basis and sales expenses					
c Gain or (loss)					
d Net gain or (loss)					
g Total. Add lines 2a-2f		4,500.			4,500.

8 a 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					

9 a Gross income from gaming activities See Part IV, line 19	a				
b Less direct expenses	b				
c Net income or (loss) from gaming activities					

10 a Gross sales of inventory, less returns and allowances	a				
b Less. cost of goods sold	b				
c Net income or (loss) from sales of inventory					

Miscellaneous Revenue	Business Code				
11 a					
b					
c					
d All other revenue					
e Total. Add lines 11a-11d					
12 Total revenue. See instructions		2,428,609.	2,405,757.	0.	5,102.

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII</i>	(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	5,934,749.	5,934,749.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members	0.	0.	0.	0.
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	1,396,444.	1,338,566.	51,207.	6,671.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	24,978.	23,698.	1,123.	157.
9 Other employee benefits	132,123.	128,571.	3,187.	365.
10 Payroll taxes	87,668.	84,790.	2,677.	201.
11 Fees for services (non-employees)				
a Management				
b Legal	64,089.	62,730.	1,239.	120.
c Accounting	22,000.	19,487.	2,290.	223.
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amt exceeds 10% of line 25, column (A) amt, list line 11g expenses on Sch O)	236,976.	234,482.	2,114.	380.
12 Advertising and promotion				
13 Office expenses	106,977.	103,625.	3,149.	203.
14 Information technology				
15 Royalties				
16 Occupancy	81,969.	79,271.	2,459.	239.
17 Travel	8,744.	8,573.	139.	32.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	23,245.	23,186.	49.	10.
20 Interest	5,913.	5,868.	41.	4.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	22,156.	20,941.	1,215.	
23 Insurance	7,630.	7,245.	351.	34.
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 <u>BAD DEBTS</u>	502,404.	445,025.	52,299.	5,080.
b <u>MERGER EXPENSE</u>	311,608.	295,548.	14,638.	1,422.
c <u>MISCELLANEOUS ADMINISTRATIVE</u>	95,178.	92,924.	2,020.	234.
d <u>WORKERS COMPENSATION</u>	30,808.	30,179.	561.	68.
e All other expenses	34,239.	33,668.	520.	51.
25 Total functional expenses. Add lines 1 through 24e	9,129,898.	8,973,126.	141,278.	15,494.
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)				

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	1,313,624.	1	1,963,922.
	2 Savings and temporary cash investments	4,902,497.	2	2,023,447.
	3 Pledges and grants receivable, net	8,045.	3	
	4 Accounts receivable, net	45,842.	4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	3,409,560.	7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	134,069.	9	
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 71,062.		
	b Less accumulated depreciation	10b 71,062.	10c	
	11 Investments – publicly traded securities		11	
	12 Investments – other securities See Part IV, line 11		12	
	13 Investments – program-related See Part IV, line 11		13	
	14 Intangible assets	280,013.	14	
	15 Other assets See Part IV, line 11	9,299,306.	15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	32,485,074.	16	3,987,369.
LIABILITIES	17 Accounts payable and accrued expenses	841,736.	17	
	18 Grants payable		18	
	19 Deferred revenue	6,254.	19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	20,036,020.	23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	912,406.	25	
	26 Total liabilities. Add lines 17 through 25	21,796,416.	26	0.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117 (ASC 958), check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	10,688,039.	27	3,987,369.
	28 Temporarily restricted net assets	619.	28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	10,688,658.	33	3,987,369.
	34 Total liabilities and net assets/fund balances	32,485,074.	34	3,987,369.

BAA

Form 990 (2012)

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

1 Total revenue (must equal Part VIII, column (A), line 12)	1	2,428,609.
2 Total expenses (must equal Part IX, column (A), line 25)	2	9,129,898.
3 Revenue less expenses Subtract line 2 from line 1	3	-6,701,289.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	10,688,658.
5 Net unrealized gains (losses) on investments	5	
6 Donated services and use of facilities	6	
7 Investment expenses	7	
8 Prior period adjustments	8	
9 Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10 Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	3,987,369.

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

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

BAA

Form 990 (2012)

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

SATELLITE AFFORDABLE HOUSING ASSOCIATES
PROPERTY MANAGEMENT

Employer identification number
94-3031375

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

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

1 A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
 9 An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)** See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III – Functionally integrated d Type III – 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 is a Type I, Type II or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? 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 column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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

Schedule A (Form 990 or 990-EZ) 2012

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')	620,324.	883,911.	3,830,871.	4,597,184.	17,750.	9,950,040.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0.
4 Total. Add lines 1 through 3	620,324.	883,911.	3,830,871.	4,597,184.	17,750.	9,950,040.
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)						0.
6 Public support. Subtract line 5 from line 4						9,950,040.

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	620,324.	883,911.	3,830,871.	4,597,184.	17,750.	9,950,040.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	35,716.	19,991.	34,878.	19,943.	5,102.	115,630.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0.
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0.
11 Total support. Add lines 7 through 10						10,065,670.
12 Gross receipts from related activities, etc (see instructions)					12	15,065,843.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						▶ <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	98.85 %
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	98.74 %

16a 33-1/3% support test – 2012. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and 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 yr beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include any 'unusual grants')						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						▶ <input type="checkbox"/>

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	%
19a 33-1/3% support tests – 2012. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		▶ <input type="checkbox"/>
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		▶ <input type="checkbox"/>
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions		▶ <input type="checkbox"/>

Part IV

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

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2012**Open to Public
Inspection**

Name of the organization

Employer identification number

**SATELLITE AFFORDABLE HOUSING ASSOCIATES
PROPERTY MANAGEMENT**

94-3031375

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

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

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

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

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

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

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

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

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

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included in (a)

d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

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.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part 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

d Loan or exchange programs

b Scholarly research

e Other _____

c Preservation for future generations

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

1 a 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
1 c	
1 d	
1 e	
1 f	

2 a 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	(b) Prior year	(c) Two years	(d) Three years	(e) Four years
1 a 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%

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

(i) unrelated organizations

Yes No

(ii) related organizations

3a(i)

3a(ii)

3b

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land				
b Buildings				
c Leasehold improvements				
d Equipment		71,062.	71,062.	0.
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ► 0.

BAA

Schedule D (Form 990) 2012

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

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

Part VIII Investments – Program Related. See Form 990, Part X, line 13. N/A

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

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

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

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

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

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 SEE PART XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return N/A

1 Total revenue, gains, and other support per audited financial statements	1
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a Net unrealized gains on investments	2a
b Donated services and use of facilities	2b
c Recoveries of prior year grants	2c
d Other (Describe in Part XIII)	2d
e Add lines 2a through 2d	2e
3 Subtract line 2e from line 1	3
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

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return N/A

1 Total expenses and losses per audited financial statements	1
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
e Add lines 2a through 2d	2e
3 Subtract line 2e from line 1	3
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

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

PART X - FIN 48 FOOTNOTE

THE CORPORATION HAS RECEIVED TAX EXEMPT STATUS UNDER IRC SECTION 501(C) (3) AND THE

CALIFORNIA FRANCHISE TAX BOARD UNDER THE REVENUE AND TAXATION CODE 23701(D). THE

CORPORATION BELIEVES THAT IT DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE

MATERIAL TO THE FINANCIAL STATEMENTS. THE FEDERAL AND STATE INFORMATION RETURNS FOR

THE YEARS ENDING SEPTEMBER 30, 2012, 2011, 2010 AND 2009 ARE SUBJECT TO EXAMINATION

BY REGULATORY AGENCIES, GENERALLY FOR THREE YEARS AND FOUR YEARS AFTER THEY WERE

FILED FOR THE FEDERAL AND STATE RETURNS, RESPECTIVELY.

BAA

Schedule D (Form 990) 2012

SCHEDULE I
(Form 990)

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

Department of the Treasury
Internal Revenue Service

Name of the organization

SATELLITE AFFORDABLE HOUSING ASSOCIATES

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

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

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

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2012

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Yes No

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	1 (b) EIN	1 (c) IRC section if applicable	1 (d) Amount of cash grant	1 (e) Amount of non-cash assistance	1 (f) Method of valuation (book, FMV, appraisal, other)	1 (g) Description of non-cash assistance	1 (h) Purpose of grant or assistance
(1) SATELLITE AFF HSG ASSOCIATES -- 1521 UNIVERSITY AVENUE -- BERKELEY, CA 94703	94-3186770	501(C) (3)	0.	3,880,384.	NET BOOK VALUE	SEE STATEMENT IN PART IV	GNRL SUPPORT: DEV LOW INC HSG
(2) SATELLITE AHA DEV, INC. -- 1521 UNIVERSITY AVENUE -- BERKELEY, CA 94703	94-3248729	501(C) (3)	0.	2,042,756.	NET BOOK VALUE	SEE STATEMENT IN PART IV	GNRL SUPPORT: DEV LOW INC HSG
(3) -----	-----	-----	-----	-----	-----	-----	-----
(4) -----	-----	-----	-----	-----	-----	-----	-----
(5) -----	-----	-----	-----	-----	-----	-----	-----
(6) -----	-----	-----	-----	-----	-----	-----	-----
(7) -----	-----	-----	-----	-----	-----	-----	-----
(8) -----	-----	-----	-----	-----	-----	-----	-----

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

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

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

TEEA3901L 11/30/12

Schedule I (Form 990) (2012)

▲ 2
▲ 3

2
2

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

Part III can be duplicated if additional space is needed.

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

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

PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANTS FUNDS IN U.S.

SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT SHARES A COMMON BOARD OF DIRECTORS WITH BOTH OF THE RECIPIENT 501(C) (3) ORGANIZATIONS, SATELLITE AHA DEVELOPMENT, INC. AND SATELLITE AFFORDABLE HOUSING ASSOCIATES. THEREFORE, THERE IS DIRECT OVERSIGHT OF THE GRANTS CONTRIBUTED TO SATELLITE AHA DEVELOPMENT, INC. AND SATELLITE AFFORDABLE HOUSING ASSOCIATES.

PART IV - ADDITIONAL SUPPLEMENTAL INFORMATION

PART II -

LINE 1 (A) (1) - THE SATELLITE AFFORDABLE HOUSING ASSOCIATES \$3,880,384 NON-CASH GRANT CONSISTED OF ACCOUNTS RECEIVABLE FOR MANAGEMENT FEES, SERVICE FEES AND OTHER COSTS,

BAA

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

SATELLITE AFFORDABLE HOUSING ASSOCIATES

Employer identification number

94-3031375

Part I Questions Regarding Compensation

1 a 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

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> 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

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?

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

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> 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?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?

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?

b Any related organization?

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?

b Any related organization?

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

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

9 If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1 b		
2		
4 a	X	
4 b	X	
4 c	X	
5 a	X	
5 b	X	
6 a	X	
6 b	X	
7	X	
8	X	
9		

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

Schedule J (Form 990) 2012

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 columns (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)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
SUSAN FRIEDLAND	0	0	0	0	0	0	0
1 EXECUTIVE DIR.	152,731	0	0	1,500	15,077	169,308	0
ARION CHAO	29,201	0	0	606	175	29,982	0
2 EXECUTIVE DIRECTOR	0	0	0	0	0	0	0
DORI KOJIMA	155,870	0	0	4,708	7,469	168,047	0
3 EXECUTIVE DIRECTOR	0	0	0	0	0	0	0
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

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, for Part II. Also complete this part for any additional information.

Part III **Supplemental Information.** Complete to provide the information required by Part I, lines 2e and 6c, and Part II, line 2e. Also complete this part to provide any additional information.

PART II, LINE 2E - NAME AND EXPLANATION FOR INVOLVEMENT IN SUCCESSOR

SCHEDULE N PART II LINE 2A:

ALL OF THE FOLLOWING MEMBERS OF THE BOARD OF DIRECTORS OF SATELLITE AFFORDABLE

HOUSING ASSOCIATES PROPERTY MANAGEMENT ARE ALSO THE BOARD OF DIRECTORS OF THE

TRANSFeree ORGANIZATION SATELLITE AFFORDABLE HOUSING ASSOCIATES BOARD OF DIRECTORS:

RALPH HAYWARD - CHAIRMAN

NINA MARINKOVICH - VICE CHAIR

ANTHONY BARRON - SECRETARY

SCOTT SMITH - TREASURER

RAULY BUTLER - DIRECTOR

DAVID GREENSFELDER - DIRECTOR

MIKE JACOB - DIRECTOR

KAREN JACOBS - DIRECTOR

ARNELL KILLIAN - DIRECTOR

JOY MOORE - DIRECTOR

LIZ OGBU - DIRECTOR

ELIZABETH ORLIN - DIRECTOR

KAILA PRICE - DIRECTOR

JAMES REILLY - DIRECTOR

ALFRED REYNOLDS - DIRECTOR

RON RIDLEY - DIRECTOR

FRANCINE WILLIAMS - DIRECTOR

Part III **Supplemental Information.** Complete to provide the information required by Part I, lines 2e and 6c, and Part II, line 2e. Also complete this part to provide any additional information.

PART II, LINE 2E - NAME AND EXPLANATION FOR INVOLVEMENT IN SUCESSOR (CONTINUED)

SCHEDULE N PART II LINE 2B:

SUSAN FRIEDLAND, THE EXECUTIVE DIRECTOR OF SATELLITE AFFORDABLE HOUSING ASSOCIATES

PROPERTY MANAGEMENT, IS ALSO THE EXECUTIVE DIRECTOR OF THE TRANSFEREE ORGANIZATIONS

SATELLITE AFFORDABLE HOUSING ASSOCIATES AND SATELLITE AHA DEVELOPMENT, INC.

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	SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT	Employer identification number 94-3031375
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FORM 990, PART III, LINE 2 - NEW SERVICES

ON JULY 11, 2012, SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT ("SAHA PM", FORMERLY SATELLITE HOUSING, INC.) ENTERED INTO AN AFFILIATION AGREEMENT WITH SATELLITE AFFORDABLE HOUSING ASSOCIATES ("SAHA", FORMERLY AFFORDABLE HOUSING ASSOCIATES). PER THE AFFILIATION AGREEMENT, EFFECTIVE JANUARY 1, 2013 SAHA PM CONTRIBUTED, ASSIGNED, CONVEYED, AND TRANSFERED TO SAHA AND TO SATELLITE AHA DEVELOPMENT, INC. (FORMERLY KNOWN AS AHA DEVELOPMENT, INC.) ALL RECORDED ASSETS (WITH THE EXCEPTION OF CASH BANK ACCOUNTS AND CERTIFICATES OF DEPOSIT) AS OF THE TRANSFER DATE AND SAHA AND SATELLITE AHA DEVELOPMENT, INC. ASSUMED ALL OF THE LIABILITIES OF SAHA PM AS OF THE TRANSFER DATE. THE NET AMOUNT OF ASSETS AS OF THE TRANSFER DATE LESS THE AMOUNT OF LIABILITIES WAS RECORDED AS AN UNRESTRICTED DONATION TO SATELLITE AFFORDABLE HOUSING ASSOCIATES AND SATELLITE AHA DEVELOPMENT, INC. THIS DONATION IS MADE IN GENERAL SUPPORT TO BE USED FOR SATELLITE AFFORDABLE HOUSING ASSOCIATES' AND SATELLITE AHA DEVELOPMENT INC'S EXEMPT PURPOSE OF DEVELOPING AFFORDABLE HOUSING FOR LOW INCOME PERSONS.

FORM 990, PART III, LINE 3 - CEASED CONDUCTING OR SIGNIFICANT CHANGES TO SERVICES

ON JULY 11, 2012, SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT (SAHA PM) ENTERED INTO AN AFFILIATION AGREEMENT WITH SATELLITE AFFORDABLE HOUSING ASSOCIATES (SAHA). PER THE AFFILIATION AGREEMENT, EFFECTIVE JANUARY 1, 2013 SAHA PM CONTRIBUTED, ASSIGNED, CONVEYED, AND TRANSFERED TO SAHA AND SATELLITE AHA DEVELOPMENT, INC. (FORMERLY AHA DEVELOPMENT, INC.) ALL RECORDED ASSETS (WITH THE EXCEPTION OF CASH AND CERTIFICATES OF DEPOSIT) AS OF THE TRANSFER DATE AND SAHA AND SATELLITE AHA DEVELOPMENT, INC. ASSUMED ALL OF THE LIABILITIES OF SAHA PM AS OF THE TRANSFER DATE.

FROM JANUARY 1, 2013, SAHA PM WILL BE RESPONSIBLE FOR MANAGING AND OPERATING ALL

Name of the organization	SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT	Employer identification number	94-3031375
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FORM 990, PART III, LINE 3 - CEASED CONDUCTING OR SIGNIFICANT CHANGES TO SERVICES

AFFORDABLE HOUSING PROJECTS PREVIOUSLY MANAGED BY SAHA IN ADDITION TO THE PROJECTS

ALREADY MANAGED. SAHA PM WILL NO LONGER BE RESPONSIBLE FOR THE DEVELOPMENT OF

AFFORDABLE HOUSING PROJECTS; THIS PROGRAM SERVICE WILL BE PROVIDED SOLELY BY SAHA AND

SATELLITE AHA DEVELOPMENT, INC.

FORM 990, PART VI, LINE 4 - SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS

ON DECEMBER 11, 2012 THE ARTICLES OF INCORPORATION OF THE ORGANIZATION WERE AMENDED

FOR THE FOLLOWING:

THE NAME OF THE CORPORATION WAS CHANGED FROM SATELLITE HOUSING, INC. TO SATELLITE

AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT (SAHA PM).

ON DECEMBER 11, 2012 THE BYLAWS OF THE ORGANIZATION WERE AMENDED FOR THE FOLLOWING:

THE NAME OF THE CORPORATION WAS CHANGED FROM SATELLITE HOUSING, INC. TO SATELLITE

AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT (SAHA PM).

THE FISCAL YEAR OF SAHA PM SHALL BEGIN EACH YEAR ON JULY 1ST AND END EACH YEAR ON

JUNE 30TH.

THE BOARD OF DIRECTORS OF SAHA PM SHALL BE THE DIRECTORS OF SATELLITE AFFORDABLE

HOUSING ASSOCIATES (SAHA) WITH TERMS UP TO THREE YEARS OR UNTIL HIS OR HER SUCCESSOR

IS APPOINTED.

THE AUTHORIZED NUMBER OF DIRECTORS SHALL BE NOT LESS THAN NINE NOR MORE THAN

TWENTY-TWO. THE NUMBER OF INITIAL DIRECTORS SHALL BE TWENTY. THE AUTHORIZED NUMBER

OF DIRECTORS MAY BE INCREASED BY A MAJORITY VOTE OF THE CURRENT DIRECTORS.

Name of the organization	SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT	Employer identification number	94-3031375
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FORM 990, PART VI, LINE 4 - SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS

IF A DIRECTOR OF SAHA IS REMOVED FROM THE SAHA BOARD OF DIRECTORS, THEN THE REMOVAL OF THAT DIRECTOR SHALL CONSTITUTE REMOVAL FROM SAHA PM'S BOARD.

FORM 990, PART VI, LINE 7A - HOW MEMBERS OR SHAREHOLDERS ELECT GOVERNING BODY

THE DIRECTORS OF SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT SHALL BE THE DIRECTORS OF SATELLITE AFFORDABLE HOUSING ASSOCIATES (SAHA), AS APPOINTED PURSUANT TO THE BYLAWS OF SAHA.

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

THE FORM 990 IS REVIEWED BY THE EXECUTIVE DIRECTOR, CFO, AND CONTROLLER. IT IS PROVIDED TO THE ENTIRE BOARD OF DIRECTORS FOR THEIR REVIEW BEFORE FILING.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

ANNUALLY A CONFLICT OF INTEREST DISCLOSURE FORM IS DISTRIBUTED TO AND COMPLETED BY EACH MEMBER AND KEPT ON FILE. IF A MEMBER HAD A CONFLICT OF INTEREST, THEY WOULD NO LONGER BE ABLE TO PARTICIPATE ON THE BOARD.

FORM 990, PART VI, LINE 15A - COMPENSATION REVIEW & APPROVAL PROCESS - CEO, TOP MANAGEMENT

AN ANNUAL COMPENSATION REVIEW FOR THE EXECUTIVE DIRECTOR IS PERFORMED BY THE BOARD OF DIRECTORS AND THE BOARD DETERMINES THE SALARY.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

GOVERNING DOCUMENTS, POLICIES AND FINANCIAL STATEMENTS ARE AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST.

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 SEE PART VII	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?	(i) Code V-JUBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
									Yes	No	
(1) JACK CAPON VILLA -- 1521 UNIVERSITY -- BERKELEY, CA 947 -- 80-0852941	LOW INCOME HOUSING	CA	SAT COMMUNITI ES, INC	RELATED	0.	230.	X	N/A	X		58.00
(2) JACK CAPON VILLA -- 1521 UNIVERSITY -- BERKELEY, CA 947 -- 80-0854227	LOW INCOME HOUSING	CA	JACK CAPON VILLA LLC	RELATED	0.	230.	X	N/A	X		0.01
(3) KELSEY VILLAGE 1 -- 1521 UNIVERSITY -- BERKELEY, CA 947 -- 45-3081920	LOW INCOME HOUSING	CA	SATELLITE SNR HSG	RELATED	0.	344.	X	N/A	X		0.01

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) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) SATELLITE FIRST COMMUNITIES, L -- 1521 UNIVERSITY AVENUE -- BERKELEY, CA 94703 -- 45-3935749	LOW INC HSG	CA	SAHA PROPE C CORP		-74.	19,781.	79.00		
(2) SATELLITE KELSEY VILLAGE, INC. -- 1521 UNIVERSITY AVENUE -- BERKELEY, CA 94703 -- 80-0256227	LOW INC HSG	CA	N/A	C CORP	N/A	N/A	N/A		
(3) SATELLITE BETH ASHER, INC. -- 1521 UNIVERSITY AVENUE -- BERKELEY, CA 94703 -- 45-0980095	LOW INC HSG	CA	N/A	C CORP	N/A	N/A	N/A		

Part V **Transactions With Related Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35b, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

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

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

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

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) SATELLITE SENIOR HOMES-NEWARK GARDENS II	L	50,325	MGMT CONTRACT
(2) SATELLITE SENIOR HOMES III, INC.	L	103,636	MGMT CONTRACT
(3) SATELLITE SENIOR HOMES II, INC.	L	110,585	MGMT CONTRACT
(4) SATELLITE SENIOR HOMES-WALNUT CREEK	L	54,946	MGMT CONTRACT
(5) SATELLITE SENIOR HOMES, INC.	L	246,349	MGMT CONTRACT
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unre- lated, 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) Dispropor- tional 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	
(1)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(2)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(3)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(4)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(5)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(6)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(7)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(8)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Part VII Supplemental Information

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

PART III - PARTNERSHIP FULL NAME, ADDRESS, FEIN

JACK CAPON VILLA LLC 80-0852941 1521 UNIVERSITY AVE BERKELEY, CA 94703

JACK CAPON VILLA LP 80-0854227 1521 UNIVERSITY AVE BERKELEY, CA 94703

KELSEY VILLAGE LP 45-3081920 1521 UNIVERSITY AVE BERKELEY, CA 94703

SATELLITE FIRST COMMUNITIES LP 26-2781553 1521 UNIVERSITY AVE

BERKELEY, CA 94703

Part II Continuation of Identification of Related Tax-Exempt Organizations

(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) Sec 512(b)(13) controlled entity?
Yes	No					
SATELLITE SENIOR HOMES-WALNUT CREEK 1521 UNIVERSITY AVE BERKELEY, CA 94703 94-2914787	LOW INC HSG	CA	501(C) (3)	7	SATELLITE SENIOR HOMES, INC.	X
SATELLITE SENIOR HOMES, INC. 1521 UNIVERSITY AVE BERKELEY, CA 94703 94-6130795	LOW INC HSG	CA	501(C) (3)	7	SAHA PROPERTY MANAGEMENT, INC.	X
SATELLITE COMMUNITIES, INC. 1521 UNIVERSITY AVE BERKELEY, CA 94703 27-3792839	LOW INC HSG	CA	501(C) (3)	11A	SAHA PROPERTY MANAGEMENT, INC.	X
ST. ANDREW'S MANOR, INC. 1521 UNIVERSITY AVE BERKELEY, CA 94703 45-2839741	LOW INC HSG	CA	501(C) (3)	7	SAHA PROPERTY MANAGEMENT, INC.	X
ST. PATRICK'S TERRACE, INC. 1521 UNIVERSITY AVE BERKELEY, CA 94704 45-3514185	LOW INC HSG	CA	501(C) (3)	7	SAHA PROPERTY MANAGEMENT, INC.	X
SATELLITE AFFORDABLE HOUSING ASSOCIA 1521 UNIVERSITY AVENUE BERKELEY, CA 94703 94-3186770	LOW INCOME HOUSING	CA	501(C) (3)	7	N/A	X
HOOKSTON SENIOR HOMES, INC. 1521 UNIVERSITY AVENUE BERKELEY, CA 94703 94-3312528	LOW INCOME HOUSING	CA	501(C) (3)	9	SATELLITE AFFORDABLE HOUSING ASSOCIATES	X
ADELINE LOFTS, INC. 1521 UNIVERSITY AVENUE BERKELEY, CA 94703 94-3255301	LOW INCOME HOUSING	CA	501(C) (3)	11A	SATELLITE AFFORDABLE HOUSING ASSOCIATES	X
SATELLITE AHA DEVELOPMENT, INC. 1521 UNIVERSITY AVENUE BERKELEY, CA 94703 94-3248729	LOW INCOME HOUSING	CA	501(C) (3)	11A	SATELLITE AFFORDABLE HOUSING ASSOCIATES	X

Part III] Continuation of Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, unrelated, excluded from tax under sections 512, 514)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations?	(I) Code V-UBI amount on box 20 of K-1	(J) General or managing partner?	(K) Percentage ownership
Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes
SATELLITE FIRST CO 1521 UNIVERSITY AV BERKELEY, CA 94703 26-2781553	LOW INCOME HOUSING	CA	SAT 1ST CO RELATED	-74.	19,781.	X	N/A	X	0.01	

SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT
IRC SECTION 168(h)(6)(F)(ii) ATTACHMENT REGARDING :

Satellite First Communities, LLC

45-3935749

Statement 1

IRC SECTION 168(h)(6)(F)(ii) ELECTION

FOR THE TAX YEAR COMMENCING JANUARY 1, 2012 AND SUBSEQUENT,
SATELLITE FIRST COMMUNITIES, LLC, 1521 UNIVERSITY AVENUE,
BERKELEY, CA 94703, EIN 45-3935749, A TAX-EXEMPT CONTROLLED
ENTITY, HEREBY ELECTS UNDER INTERNAL REVENUE CODE SECTION
168(h)(6)(F)(ii) TO:

- (i) NOT BE TREATED AS A TAX-EXEMPT ENTITY FOR PURPOSES OF INTERNAL REVENUE CODE SECTIONS 168(h)(5) AND (6), AND
- (ii) TO TREAT ANY GAIN RECOGNIZED BY THE TAX-EXEMPT ENTITIES THAT OWN INTERESTS IN IT ON ANY DISPOSITION OF AN INTEREST IN IT (AND TO TREAT ANY DIVIDENDS OR INTEREST RECEIVED OR ACCRUED BY ITS TAX-EXEMPT OWNERS FROM IT) AS UNRELATED BUSINESS TAXABLE INCOME UNDER INTERNAL REVENUE CODE SECTION 511.

Summary
PRESIDENT SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY
MANAGEMENT
MANAGING MEMBER OF SATELLITE FIRST COMMUNITIES, LLC

Statement(s) 1

PART IV - ADDITIONAL SUPPLEMENTAL INFORMATION (CONTINUED)

SHORT TERM AND LONG TERM RECEIVABLES FOR DEVELOPMENT FEES AND COSTS ADVANCED, OTHER RECEIVABLES, PREPAID EXPENSES, DEPOSITS, AND NOTES RECEIVABLE NET OF ALL LIABILITIES ASSUMED.

LINE 1(A) (2) - THE SATELLITE AHA DEVELOPMENT INC. \$2,042,756 NON-CASH GRANT CONSISTED OF:

A) TRANSFER OF 100% OWNERSHIP OF TWO DISREGARDED SINGLE MEMBER LLC ENTITIES , AMISTAD HOUSE, LLC (EIN: 27-2877613) AND SATELLITE ST. PATRICK'S TERRACE, LLC (EIN: 86-1150492), WITH A COMBINED NET BOOK VALUE OF \$1,709,310. EACH LLC OWNS AND OPERATES AN AFFORDABLE HOUSING PROJECT FOR LOW INCOME AND MODERATE INCOME SENIORS THAT IS REGULATED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT IN ADDITION TO OTHER GOVERNMENT ENTITIES.

B) A TRANSFER OF 0.009% GENERAL PARTNER OWNERSHIP INTEREST IN TRINITY AVENUE APARTMENTS, LP (EIN: 87-0739905)AND A 0.009% GENERAL PARTNER OWNERSHIP INTEREST IN UNIVERSITY AVENUE SENIOR HOUSING LP (EIN: 32-0154093) . EACH LIMITED PARTNERSHIP OWNS AND OPERATES A LOW INCOME HOUSING PROJECT REGULATED BY THE U.S. DEPARTMENT OF URBAN DEVELOPMENT; WITH A COMBINED NET BOOK VALUE OF \$333,446.

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF

ENDORSED - FILED
in the office of the Secretary of State
of the State of California

DEC 12 2012

**SATELLITE HOUSING, INC.,
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

Nina Marinkovich and Ronald D. Nelson certify that:

1. They are the Chairperson of the Board and Secretary, respectively, of Satellite Housing, Inc., a California nonprofit public benefit corporation (the "Corporation").
2. The Articles of Incorporation of the Corporation are amended and restated as follows:

I. NAME

The name of the Corporation is Satellite Affordable Housing Associates Property Management.

II. PURPOSE

- (a) This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

(b) The Corporation is organized exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any successor United States Internal Revenue law (the "Code").

(c) In pursuance of the foregoing purposes, the Corporation shall have the power to provide low-income elderly persons and other vulnerable populations with housing, services to address their physical, social, and psychological needs, and to promote their health, security, happiness, and usefulness in longer living, the charges for such facilities and services to be predicated upon the provision, maintenance, and operation thereof on a nonprofit basis.

III. DEDICATION AND DISPOSITION

(a) The property of this Corporation is irrevocably dedicated to charitable purposes and no part of the net earnings of the Corporation shall ever inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its exempt purposes. Except as permitted by Section 501(h) of the Code, no substantial part of the activities of the corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene (including the publishing or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office.

(b) Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any activities permitted to be carried on (1) by a corporation exempt from Federal income taxation under 501(c)(3) of the Code, or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

IV. DISSOLUTION

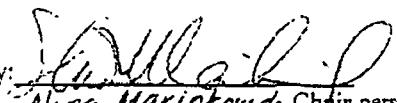
The property of the corporation is irrevocably dedicated to charitable purposes and no part of the income or assets of the Corporation shall inure to the benefit of any private person. Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to Satellite Affordable Housing Associates, a California nonprofit public benefit corporation, if Satellite Affordable Housing Associates is then qualified as an organization exempt from federal income taxes pursuant to Section 501(c)(3) of the Code, or to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Code or the corresponding provision of any future Internal Revenue Code.

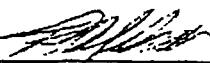
3. The foregoing Amended and Restated Articles of Incorporation shall supersede all prior Articles of Incorporation and all amendments thereto.
4. The foregoing Amended and Restated Articles of Incorporation have been duly approved by the Board of Directors.

5. The Corporation has no members.

We further certify under penalty of perjury under the laws of the State of California that the foregoing Amended and Restated Articles of Incorporation are true and correct of our own knowledge.

Adopted this 11th day of December, 2012.

By: 
Nina Marinkevich, Chair person of the Board

By: 
Ronald D. Nelson, Secretary



I hereby certify that the foregoing
transcript of 5 page(s)
is a full, true and correct copy of the
original record in the custody of the
California Secretary of State's office.

DEC 14 2012

Date: 12/14/2012

Debra Bowen
DEBRA BOWEN, Secretary of State

**FIRST AMENDMENT TO
BYLAWS OF**

**SATELLITE AFFORDABLE HOUSING ASSOCIATES PROPERTY MANAGEMENT
(formerly SATELLITE HOUSING, INC.)
a California nonprofit public benefit corporation**

The Bylaws of Satellite Housing, Inc., a California nonprofit public benefit corporation (the "Corporation"), adopted by action of the board of directors of the Corporation on February 15, 2006, are hereby amended as follows:

1. Article I, "Name" is amended and restated in its entirety with the following:

"Article 1

NAME

Section 1.1 The name of this corporation is Satellite Affordable Housing Associates Property Management (the "Corporation")."

2. Article IV, "Directors" Sections 4.3, 4.6, 4.7, 4.8, 4.9 and 4.10 are amended and restated in their entirety with the following:

"Section 4.3 Authorized Number of Directors. The authorized number of directors shall be not less than nine (9) nor more than twenty-two (22). The number of initial directors shall be twenty (20). The authorized number of directors may be increased by a majority vote of the current directors.

Section 4.6 Term of Office and Qualification of Directors. The directors shall be the directors of Satellite Affordable Housing Associates ("SAHA"), as appointed pursuant to the bylaws of SAHA.

The term of office for each initial director shall be up to three (3) years or until his or her successor is appointed. The board of directors may provide by resolution for the staggering of the terms of the directors after the initial term of each director expires.

Section 4.7 Vacancies on the Board of Directors. A vacancy shall be deemed to exist in the event that the actual number of directors is less than the authorized number for any reason.

Section 4.8 Removal of Directors. If a director of SAHA is removed from the SAHA board of directors, then the removal of that director shall constitute removal from the Corporation's Board.

Section 4.9 Resignations of Directors. Except as provided below, resignation by a director from the SAHA board of directors shall automatically result in the resignation of that individual as a director of the Board. Such resignation shall be effective when given in the manner required by the SAHA bylaws unless it specifies a later time for the resignation to become effective. Except on notice to the Attorney General of California, no director may resign if the Corporation would be left without a duly appointed director.

Section 4.10 Filling Vacancies. A vacancy on the Board shall be filled as the corresponding vacancy on the SAHA board is filled."

3. The provisions of this First Amendment to Bylaws shall be incorporated into and become a part of the Bylaws. Except as provided in this First Amendment to Bylaws, all terms of the Bylaws shall continue in full force. Only the provision(s) of the Bylaws specifically amended shall be affected by this First Amendment to Bylaws.

3. **Section VI, "Officers" Sections 6.1, 6.2, 6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 6.9, 6.10, 6.11, and 6.12 are amended and restated in their entirety with the following:**

Section 6.1. Officers of the Corporation. The officers of the Corporation shall be a Chair, a Vice Chair, a Secretary, and a Treasurer. The Corporation may also have, at the Board's discretion, one or more vice chairs, one or more assistant secretaries, one or more assistant treasurers and such other officers as may be appointed in accordance with Section 5.3 of these Bylaws. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the Chair.

Section 6.2. Election of Officers. The officers of the Corporation, except those appointed under Section 6.3 of these Bylaws, shall be chosen annually by a majority of the Board and shall serve at the pleasure of the Board.

Section 6.3. Other Officers. The Board may appoint or may authorize the Chair, or other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 6.4. Removal of Officers. Any officer may be removed with or without cause by the Board and also, if the officer was appointed by an officer, by the officer who appointed him or her.

Section 6.5. Resignation of Officers. Any officer may resign at any time by giving written notice to the Chair or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the officer is a party. Nor shall the resignation of any officer from the office he or she holds affect his or her position as a director of the Corporation.

Section 6.6. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies may be filled as they occur.

Section 6.7. Reimbursement of Expenses. The Corporation shall provide reimbursement for monies expended on behalf of the Corporation by its officers.

Section 6.8. Chair. The Chair shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the Chair by the Board.

Section 6.9. Vice Chairs. If the Chair is absent or disabled, the Vice Chairs, if any, in order of their rank as fixed by the Board, or, if not ranked, a Vice Chair designated by the Board, shall perform all duties of the Chair. When so acting, a Vice Chair shall have all powers of and be subject to all restrictions on the Chair. The Vice Chairs shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 6.10. Secretary. The Secretary shall have the following duties:

(a) The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.

(b) The Secretary shall keep or cause to be kept at the principal office, a copy of the Articles of Incorporation and Bylaws of the Corporation, as amended to date.

(c) The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 6.11. Treasurer. The Treasurer shall have the following duties:

(a) The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's funds, properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.

(b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the Chair and the

Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 6.12 Executive Director. Subject to such powers, if any, as may be given by the Board to the Chair, the Executive Director is the general and chief executive officer of the Corporation, and has, subject to the control of the Board, general supervision, direction and control of the business of the Corporation. The Executive Director has the general powers and duties of management usually vested in the general manager of a corporation and such other powers and duties as may be prescribed by the Board, and shall be and is hereby empowered to sign all documents as authorized in California Corporations Code §5214 and all contracts and other instruments which have been authorized or approved by the Board.

4. **Section IX, “Miscellaneous” Sections 9.1 is amended and restated in its entirety with the following:**

Section 9.1 Fiscal Year. The fiscal year of this corporation shall begin each year on July 1st and end each year on June 30th.

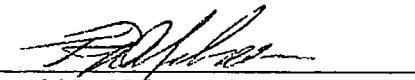
CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

(1) That I am the duly elected and acting secretary of Satellite Affordable Housing Associates Property Management, a California nonprofit public benefit corporation; and

(2) That the foregoing First Amendment to Bylaws, comprising four (4) pages, constitutes an amendment to the Bylaws of such Corporation as duly adopted by action of the Board of Directors of the Corporation duly taken on December 11th, 2012.

IN WITNESS THEREOF, I have hereunto subscribed my name, this 11th day of December, 2012.



Ronald D. Nelson, Secretary