

Return of Organization Exempt From Income Tax

TAXPAYER COPY 2000

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2000 calendar year, OR tax year period beginning JULY 1, 2000, and ending JUNE 30 2001

B Check if applicable: <input checked="" type="checkbox"/> Change of address <input type="checkbox"/> Change of name <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amend return	Please use IRS label or print or type. See Specific Instructions.	C Name of organization OLD BROOKLYN COMMUNITY DEVELOPMENT CORPORATION		D Employer identification number 34-1177633	
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite		E Telephone number 216-459-1000	
		3344 BROADVIEW ROAD		F Check <input type="checkbox"/> if application pending	
		City or town, state or country, and ZIP code CLEVELAND, OH 44109-3332			

G Organization type (check only one) 501(c) 3 (insert no.) 527 OR 4947 (a)(1)

Note: (H and I are not applicable to section 527 orgs.)

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

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? (If "No," attach a list. See inst.) Yes No

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Enter 4-digit group exemption no. (GEN)

L Check this box if the organization is not required to attach Schedule B (Form 990 or 990-EZ)

J Accounting method: Cash Accrual Other (specify)

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 16.)

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Direct public support	1a	64,695.	
	b Indirect public support	1b		
	c Government contributions (grants)	1c	434,665.	
	d Total (add lines 1a through 1c) (cash \$ 499,360. noncash \$)	1d		499,360.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		78,400.
	3 Membership dues and assessments	3		3,416.
	4 Interest on savings and temporary cash investments	4		864.
	5 Dividends and interest from securities	5		
	6a Gross rents	6a		
	b Less: rental expenses	6b		
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c		
7 Other investment income (describe)	7			
8a Gross amount from sales of assets other than inventory	(A) Securities	8a		
	(B) Other	8a		
	b Less: cost or other basis and sales expenses	8b		
	c Gain or (loss) (attach schedule)	8c		
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
9 Special events and activities (attach schedule)				
a Gross revenue (not including \$ of contributions reported on line 1a)	9a	12,443.		
b Less: direct expenses other than fundraising expenses	9b	15,234.		
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c		(2,791.)	
10a Gross sales of inventory, less returns and allowances	10a	59.		
	b Less: cost of goods sold	10b	265.	
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		(206.)
11 Other revenue (from Part VII, line 103)	11		175.	
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		579,218.	
Expenses	13 Program services (from line 44, column (B))	13		393,488.
	14 Management and general (from line 44, column (C))	14		62,500.
	15 Fundraising (from line 44, column (D))	15		
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses (add lines 16 and 44, column (A))	17		455,988.
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18		123,230.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		53,510.
	20 Other changes in net assets or fund balances (attach explanation)	20		6,925.
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		183,665.

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See Specific Instructions on page 20.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	(cash \$ _____ noncash \$ _____)				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	35,176.		35,176.	
26	Other salaries and wages	80,818.	80,818.		
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes	8,441.	4,444.	3,997.	
30	Professional fundraising fees				
31	Accounting fees	2,350.		2,350.	
32	Legal fees	1,813.		1,813.	
33	Supplies	7,541.	5,479.	2,062.	
34	Telephone	3,633.	2,732.	901.	
35	Postage and shipping	1,089.	434.	655.	
36	Occupancy				
37	Equipment rental and maintenance	2,336.	175.	2,161.	
38	Printing and publications	33,247.	33,247.		
39	Travel				
40	Conferences, conventions, and meetings	1,263.		1,263.	
41	Interest	391.		391.	
42	Depreciation, depletion, etc. (attach schedule)	8,202.	3,882.	4,320.	
43	Other expenses (itemize): a				
	b SEE ATTACHED	269,688.	262,277.	7,411.	
	c				
	d				
	e				
44	Total functional expenses (add lines 22 through 43). <i>Organizations completing columns (B)-(D), carry these totals to lines 13-15.</i>	455,988.	393,488.	62,500.	

Reporting of Joint Costs. Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 23.)

What is the organization's primary exempt purpose? SEE ATTACHED	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a NEWSPAPER PUBLICATION / OLD BROOKLYN NEWS - EACH MONTH 25,000 COPIES OF THIS COMMUNITY NEWSPAPER ARE CONTRIBUTED FREE TO ALL RESIDENTS AND BUSINESSES LOCATED IN THE OLD BROOKLYN AND NEIGHBORING AREAS. (Grants and allocations \$ _____)	75,660.
b PAINT PROGRAM - BLOCK GRANT FUNDS USED TO PROVIDE PAINT VOUCHERS TO RESIDENTS OF OLD BROOKLYN. VOUCHERS WERE USED TO PURCHASE PAINT AND PAINT SUPPLIES FOR PAINTING EXTERIOR OF HOMES. (Grants and allocations \$ 17,246.)	17,246.
c ART HOUSE PROGRAM - GRANT AND CONTRIBUTION FUNDS USED TO INTIATE THE AQUISION OF PROPERTY AND HELP ESTABLISH AN ART HOUSE IN THE OLD BROOKLYN COMMUNITY. (Grants and allocations \$ 110,393.)	56,968.
d MILFORD DEVELOPMENT PROGRAM - DEVELOPMENT OF 13 PROPERTIES THAT WILL BE SOLD ONCE HOME CONSTRUCTION IS COMPLETED, WITH THE 13 SITE DEVELOPMENT PAID FROM A GRANT. THE GRANT WILL ALSO PAY UP TO \$10,000 FOR SECOND MORTGAGE AND CLOSING COST (Grants and allocations \$ 137,100.)	137,100.
e Other program services (attach schedule) (Grants and allocations \$ 157,427.)	106,514.
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	393,488.

Part IV Balance Sheets (See Specific Instructions on page 23.)

			(A)		(B)
			Beginning of year		End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.					
Assets	45	Cash - non-interest-bearing	1,547.	45	(646.)
	46	Savings and temporary cash investments	5,990.	46	26,853.
	47a	Accounts receivable	15,053.		
		b Less: allowance for doubtful accounts		47b	
			13,554.	47c	15,053.
	48a	Pledges receivable		48a	
		b Less: allowance for doubtful accounts		48b	
			28,826.	48c	
	49	Grants receivable		49	34,292.
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a	Other notes and loans receivable (attach schedule)		51a	
		b Less: allowance for doubtful accounts		51b	
		3,960.	51c		
52	Inventories for sale or use		52	3,695.	
53	Prepaid expenses and deferred charges		53		
54	Investments - securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54		
55a	Investments - land, buildings, and equipment: basis		55a		
	b Less: accumulated depreciation (attach schedule)		55b		
			55c		
56	Investments - other (attach schedule)		56		
57a	Land, buildings, and equipment: basis	153,411.	57a		
	b Less: accumulated depreciation (attach schedule)	38,115.	57b		
		10,241.	57c	115,296.	
58	Other assets (describe ► DEPOSITS)	335.	58	262.	
59	Total assets (add lines 45 through 58) (must equal line 74)	64,453.	59	194,805.	
Liabilities	60	Accounts payable and accrued expenses	6,556.	60	9,842.
	61	Grants payable		61	
	62	Deferred revenue		62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
		b Mortgages and other notes payable (attach schedule)		64b	
		4,387.	65	1,298.	
66	Total liabilities (add lines 60 through 65)	10,943.	66	11,140.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted	53,510.	67	63,334.
	68	Temporarily restricted		68	120,331.
	69	Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
	73	Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72; column (A) must equal line 19 and column (B) must equal line 21)	53,510.	73	183,665.
	74	Total liabilities and net assets/fund balances (add lines 66 and 73)	64,453.	74	194,805.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

