

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

2001

Open to Public Inspection

Department 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 2001 calendar year, or tax year beginning 7/01/01, and ending 6/30/02

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: OLD BROOKLYN COMMUNITY DEVELOPMENT CORPORATION
Number and street (or P.O. box if mail is not delivered to street address): 3344 BROADVIEW ROAD
Room/suite:
City or town, state or country, and ZIP + 4: CLEVELAND OH 44109-3332

D Employer ID number: 34-1177633
E Telephone number: 216-459-1000
F Accounting method: [X] Accrual [] Cash [] Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? [] Yes [X] No
H(b) If "Yes," enter no. of affiliates [] N/A [X] N/A
H(c) Are all affiliates included? [X] N/A [] Yes [] No
H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No

G Web site:

J Organization type (check only one) [X] 501(c) (3) (insert no.) [] 4947(a)(1) or [] 527

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.

I Enter 4-digit GEN
M Check [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 355,333

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

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

Revenue

Expenses

Assets

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 21.)

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include: 22 Grants and allocations, 23 Specific assistance to individuals, 24 Benefits paid to or for members, 25 Compensation of officers, directors, etc., 26 Other salaries and wages, 27 Pension plan contributions, 28 Other employee benefits, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies, 34 Telephone, 35 Postage and shipping, 36 Occupancy, 37 Equipment rental and maintenance, 38 Printing and publications, 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion, etc. (att. sch.), 43 Other expenses not covered above (itemize): a, b, c, d, e, 44 Total functional expenses.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? 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 24.)

What is the organization's primary exempt purpose?

▶ SEE STATEMENT 4

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a SEE STATEMENT 5

(Grants and allocations \$ _____) 83,674

b SEE STATEMENT 6

(Grants and allocations \$ 12,907) 12,907

c ART HOUSE PROGRAM - GRANT AND CONTRIBUTION FUNDS USED TO INITIATE THE AQUISION OF PROPERTY AND HELP ESTABLISH AN ART HOUSE IN THE OLD BROOKLYN COMMUNITY.

(Grants and allocations \$ _____) 13,124

d SEE STATEMENT 7

(Grants and allocations \$ _____) 163,736

e Other program services (attach schedule)

(Grants and allocations \$ _____)

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

▶ 273,441

Part IV Balance Sheets (See Specific Instructions on page 24.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		(A) Beginning of year		(B) End of year
45	Cash-non-interest-bearing		45	
46	Savings and temporary cash investments	26,853	46	2,197
47a	Accounts receivable	47a 28,281		
b	Less: allowance for doubtful accounts	47b	47c	28,281
48a	Pledges receivable	48a		
b	Less: allowance for doubtful accounts	48b	48c	
49	Grants receivable	34,292	49	73,491
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	51c	
52	Inventories for sale or use	3,695	52	3,595
53	Prepaid expenses and deferred charges		53	
54	Investments-securities <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	57a 58,009		
b	Less: accumulated depreciation (attach schedule) SEE STMT 8	57b 40,381	57c	17,628
58	Other assets (describe SEE STMT 9)	262	58	
59	Total assets (add lines 45 through 58) (must equal line 74)	195,451	59	125,192
60	Accounts payable and accrued expenses	10,488	60	20,737
61	Grants payable		61	
62	Deferred revenue		62	
63	Loans from officers, directors, trustees, and key employees (attach schedule) SEE WORKSHEET		63	14,000
64a	Tax-exempt bond liabilities (attach schedule)		64a	
b	Mortgages and other notes payable (attach schedule) SEE WORKSHEET		64b	50,000
65	Other liabilities (describe SEE STMT 10)	1,298	65	
66	Total liabilities (add lines 60 through 65)	11,786	66	84,737
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted	63,334	67	40,455
68	Temporarily restricted	120,331	68	
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; column (B) must equal line 21)	183,665	73	40,455
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	195,451	74	125,192

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 26.)	Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return
<p>a Total revenue, gains, and other support per audited financial statements ▶ a 355,333</p> <p>b Amounts included on line a but not on line 12, Form 990:</p> <p>(1) Net unrealized gains on investments \$</p> <p>(2) Donated services and use of facilities \$</p> <p>(3) Recoveries of prior year grants \$</p> <p>(4) Other (specify): SEE STMT 11 \$ 24,909</p> <p>Add amounts on lines (1) through (4) ▶ b 24,909</p> <p>c Line a minus line b ▶ c 330,424</p> <p>d Amounts included on line 12, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$</p> <p>(2) Other (specify): \$</p> <p>Add amounts on lines (1) and (2) ▶ d</p> <p>e Total revenue per line 12, Form 990 (line c plus line d) ▶ e 330,424</p>	<p>a Total expenses and losses per audited financial statements ▶ a 387,183</p> <p>b Amounts included on line a but not on line 17, Form 990:</p> <p>(1) Donated services and use of facilities \$</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$</p> <p>(3) Losses reported on line 20, Form 990 \$</p> <p>(4) Other (specify): SEE STMT 12 \$ 24,909</p> <p>Add amounts on lines (1) through (4) ▶ b 24,909</p> <p>c Line a minus line b ▶ c 362,274</p> <p>d Amounts included on line 17, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$</p> <p>(2) Other (specify): \$</p> <p>Add amounts on lines (1) and (2) ▶ d</p> <p>e Total expenses per line 17, Form 990 (line c plus line d) ▶ e 362,274</p>

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific Instructions on page 26.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -)	(D) Contrib. to employee benefit plans & deferred compensation	(E) Expense account and other allowances
BARBARA BELLISARIO 3344 BROADVIEW RD-CLEVELAND, OH	PRESIDENT 4	0	0	0
DON KUENZER 3344 BROADVIEW RD-CLEVELAND, OH	PRESIDENT 4	0	0	0
CAROL SCHIRO 3344 BROADVIEW RD-CLEVELAND, OH	VICE-PRES. 4	0	0	0
RICHARD JANKURA, JR. 3344 BROADVIEW RD-CLEVELAND, OH	TREASURER 4	0	0	0
MARIBETH FEKE 3344 BROADVIEW RD-CLEVELAND, OH	SECRETARY 4	0	0	0
JEFFREY BURKE 3344 BROADVIEW RD-CLEVELAND, OH	TRUSTEE 1	0	0	0
THOMAS BYKOWSKI 3344 BROADVIEW RD-CLEVELAND, OH	TRUSTEE 1	0	0	0
JOHN GALLAGHER 3344 BROADVIEW RD-CLEVELAND, OH	TRUSTEE 1	0	0	0
RICHARD HACKERD 3344 BROADVIEW RD-CLEVELAND, OH	TRUSTEE 1	0	0	0
SEE STATEMENT 13				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If "Yes," attach schedule-see Specific Instructions on page 27.

Part VI Other Information (See Specific Instructions on page 27.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross inc. of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.		
81a	Enter direct or indirect political expenditures. See line 81 instr.	81a	
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <u>OH</u>		
b	Number of employees employed in the pay period that includes March 12, 2001 (See instructions.)	90b	6
91	The books are in care of <u>BRIAN CUMMINS</u> Telephone no. <u>216-459-1000</u> Located at <u>3344 BROADVIEW ROAD, CLEVELAND, OHIO</u> ZIP + 4 <u>44109-3332</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u>		

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 32.)

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue (93), Membership dues and assessments (94), Interest on savings (95), Dividends (96), Net rental income (97-99), Other investment income (99), Gain/loss from sales (100-102), and Other revenue (103). Totals are 69,435 (B), 0 (D), and -10,966 (E).

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 32.)

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes. Rows include MEMBERSHIP FEES PAID BY RESIDENTS, SPEICAL EVENT ACTIVITES TO KEEP THE COMM. AWARE OF THE ORG, and SALE OF BUS. DIRECTORIES THAT SHOWS THE COMP. IN THE COMM.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets. Row 1 contains N/A.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See Specific Instructions on pg. 33.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here. 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. Signature of officer, Date, Type or print name and title.

Paid Preparer's Use Only. Preparer's signature, Date 1/03/03, Check if self-employed, Preparer's SSN or PTIN (See Gen. Instr. W), Firm's name (or yours if self-employed), address, and ZIP + 4, EIN, Phone no.

