

Return of Organization Exempt From Income Tax

2007

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

Department of the Treasury Internal Revenue Service(77)

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

A For the 2007 calendar year, or tax year beginning 7/01, 2007, and ending 6/30, 2008

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

C OLD BROOKLYN COMMUNITY DEVELOPMENT CORPORATION 3344 BROADVIEW ROAD CLEVELAND, OH 44109

D Employer Identification Number 34-1177633 E Telephone number 216-459-1000 F Accounting method: Cash, Accrual, 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 (a) Is this a group return for affiliates? Yes No
H (b) If 'Yes,' enter number of affiliates
H (c) Are all affiliates included? Yes No
H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Web site: WWW.OLDBROOKLYN.COM

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

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000.

I Group Exemption Number
M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12... 850,494.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with columns for Revenue, Expenses, and Assets. Rows include contributions, program service revenue, membership dues, interest on savings, dividends, gross rents, sales of assets, special events, gross sales of inventory, other revenue, total revenue, program services, management and general, fundraising, payments to affiliates, total expenses, and net assets.

Part I **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 instructions.)

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
22a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here. <input type="checkbox"/>				
22b Other grants and allocations (att sch) SEE STM 3 (cash \$ 235,210. non-cash \$ _____) If this amount includes foreign grants, check here. <input type="checkbox"/>	235,210.	235,210.		
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	91,978.	78,448.	10,366.	3,164.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, 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.
26 Salaries and wages of employees not included on lines 25a, b, and c	303,679.	259,347.	34,267.	10,065.
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	28,798.	28,598.	200.	
29 Payroll taxes	35,099.	33,769.	1,330.	
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies				
34 Telephone	4,620.		4,620.	
35 Postage and shipping				
36 Occupancy	2,801.	2,801.		
37 Equipment rental and maintenance	3,165.	3,165.		
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings	2,803.	111.	1,812.	880.
41 Interest	8,697.		8,697.	
42 Depreciation, depletion, etc (attach schedule)	4,661.		4,661.	
43 Other expenses not covered above (itemize):				
a SEE STATEMENT 4	129,934.	112,221.	17,141.	572.
b				
c				
d				
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	851,445.	753,670.	83,094.	14,681.

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 the instructions.)

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.

What is the organization's primary exempt purpose? ▶ <u>SEE STATEMENT 5</u> 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) organizations and 4947(a)(1) trusts; but optional for others.)
a <u>NEWSPAPER PUBLICATION/OLD BROOKLYN NEWS - THE ORGANIZATION DISTRIBUTES 25,000 COPIES PER MONTH OF THIS COMMUNITY NEWSPAPER TO RESIDENTS AND BUSINESSES LOCATED IN THE OLD BROOKLYN AND NEIGHBORING AREAS.</u> (Grants and allocations \$ _____) If this amount includes foreign grants, check here... ▶ <input type="checkbox"/>	62,362.
b <u>COMMUNITY SERVICES - BLOCK GRANT FUNDS USED TO PROVIDE STAFFING FOR THE ORGANIZATION TO COMPLETE ALL SERVICES PROVIDED, INCLUDING OLD BROOKLYN NEWS AND PAINT PROGRAM.</u> (Grants and allocations \$ _____) If this amount includes foreign grants, check here... ▶ <input type="checkbox"/>	661,572.
c <u>PAINT PROGRAM - BLOCK GRANT FUNDS USED TO PROVIDE PAINT VOUCHERS TO RESIDENTS OF THE OLD BROOKLYN AREA. VOUCHERS WERE USED TO PURCHASE PAINT AND SUPPLIES FOR PAINTING EXTERIOR OF HOMES.</u> (Grants and allocations \$ _____) If this amount includes foreign grants, check here... ▶ <input type="checkbox"/>	29,736.
d _____ _____ _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here... ▶ <input type="checkbox"/>	
e Other program services (Grants and allocations \$ _____) If this amount includes foreign grants, check here... ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	753,670.

BAA

Part IV Balance Sheets (See the instructions.)

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	
ASSETS	45 Cash — non-interest-bearing.....	30,514.	45	74,717.	
	46 Savings and temporary cash investments.....	903.	46	5.	
	47a Accounts receivable.....	18,425.			
	b Less: allowance for doubtful accounts.....	7,717.	23,006.	47c	10,708.
	48a Pledges receivable.....				
	b Less: allowance for doubtful accounts.....			48c	
	49 Grants receivable.....	181,956.	49	106,082.	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule).....			50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule).....			50b	
	51a Other notes and loans receivable (attach schedule).....				
	b Less: allowance for doubtful accounts.....			51c	
	52 Inventories for sale or use.....	2,827.	52		
	53 Prepaid expenses and deferred charges.....		53	3,130.	
	54a Investments — publicly-traded securities.....			54a	
	b Investments — other securities (attach sch).....			54b	
55a Investments — land, buildings, & equipment: basis.....					
b Less: accumulated depreciation (attach schedule).....			55c		
56 Investments — other (attach schedule).....			56		
57a Land, buildings, and equipment: basis.....	82,614.				
b Less: accumulated depreciation (attach schedule).....	72,010.	15,265.	57c	10,604.	
58 Other assets, including program-related investments (describe _____).			58		
59 Total assets (must equal line 74). Add lines 45 through 58.....	254,471.	59	205,246.		
LIABILITIES	60 Accounts payable and accrued expenses.....	94,328.	60	100,054.	
	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).....	138,500.	64b	84,500.	
	65 Other liabilities (describe _____).		65		
66 Total liabilities. Add lines 60 through 65.....	232,828.	66	184,554.		
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.....	12,542.	67	15,692.	
	68 Temporarily restricted.....	9,101.	68	5,000.	
	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).....	21,643.	73	20,692.		
74 Total liabilities and net assets/fund balances. Add lines 66 and 73.....	254,471.	74	205,246.		

Part IV A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements.....	a	867,494.
b	Amounts included on line a but not on Part I, line 12:		
	1 Net unrealized gains on investments.....	b1	
	2 Donated services and use of facilities.....	b2	17,000.
	3 Recoveries of prior year grants.....	b3	
	4 Other (specify):	b4	
	Add lines b1 through b4	b	17,000.
c	Subtract line b from line a	c	850,494.
d	Amounts included on Part I, line 12, but not on line a :		
	1 Investment expenses not included on Part I, line 5b.....	d1	
	2 Other (specify):	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	850,494.

Part IV B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements.....	a	868,445.
b	Amounts included on line a but not on Part I, line 17:		
	1 Donated services and use of facilities.....	b1	17,000.
	2 Prior year adjustments reported on Part I, line 20.....	b2	
	3 Losses reported on Part I, line 20.....	b3	
	4 Other (specify):	b4	
	Add lines b1 through b4	b	17,000.
c	Subtract line b from line a	c	851,445.
d	Amounts included on Part I, line 17, but not on line a :		
	1 Investment expenses not included on Part I, line 6b.....	d1	
	2 Other (specify):	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	851,445.

Part IV C Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 7		80,267.	11,711.	0.

