

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning and ending

| | | | |
|--|--|--|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization THE NEIGHBORHOOD DEVELOPERS, INC. | | D Employer identification number 04-2660283 |
| | Doing business as | | E Telephone number 617-889-1375 |
| | Number and street (or P.O. box if mail is not delivered to street address) | Room/suite | |
| | 4 GERRISH AVENUE | | G Gross receipts \$ 9,811,029. |
| City or town, state or province, country, and ZIP or foreign postal code CHELSEA, MA 02150 | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| F Name and address of principal officer: ANN HOUSTON 4 GERRISH AVENUE, CHELSEA, MA 02150 | | H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | If "No," attach a list. (see instructions) | |
| J Website: ▶ WWW.THENEIGHBORHOODDEVELOPERS.ORG | | H(c) Group exemption number ▶ | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | L Year of formation: 1978 | M State of legal domicile: MA |

Part I Summary

| | | | |
|---|--|---|-----------------------------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: THE MISSION OF THE NEIGHBORHOOD DEVELOPERS, INC. (TND) IS TO BRING ITS CORE STRENGTHS - BUILDING | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 12 |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 12 |
| | 5 Total number of individuals employed in calendar year 2015 (Part V, line 2a) | 5 | 32 |
| | 6 Total number of volunteers (estimate if necessary) | 6 | 240 |
| | 7 a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0. |
| b Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | Prior Year 2,028,322. | Current Year 2,284,264. |
| | 9 Program service revenue (Part VIII, line 2g) | 2,149,688. | 2,223,906. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 94,413. | -646,217. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 5,342. | 509,412. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 4,277,765. | 4,371,365. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 79,773. | 3,275. |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 1,540,545. | 1,595,995. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. |
| | b Total fundraising expenses (Part IX, column (D), line 25) ▶ 164,345. | | |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 1,957,097. | 3,998,177. |
| | 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 3,577,415. | 5,597,447. |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 700,350. | -1,226,082. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year 23,547,655. | End of Year 13,971,644. |
| | 21 Total liabilities (Part X, line 26) | 15,219,933. | 3,834,842. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 8,327,722. | 10,136,802. |

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 | | Date |
| | ▶ ANN HOUSTON, EXECUTIVE DIRECTOR Type or print name and title | | |
| Paid Preparer Use Only | Print/Type preparer's name MATTHEW TROIANO, CPA | Preparer's signature MATTHEW TROIANO, CPA | Date 08/03/16 |
| | Firm's name ▶ ALEXANDER, ARONSON, FINNING & CO., P.C. | Firm's EIN ▶ 04-2660283 | Check <input type="checkbox"/> if self-employed PTIN P01263939 |
| Firm's address ▶ 21 EAST MAIN STREET WESTBORO, MA 01581 | | Phone no. 508-366-9100 | |

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: TO BRING ITS CORE STRENGTHS - BUILDING HOMES, ENGAGING NEIGHBORS, AND FOSTERING ECONOMIC OPPORTUNITY - TO COMMUNITY PARTNERSHIPS THAT CREATE GREAT NEIGHBORHOODS WHERE ALL PEOPLE CAN THRIVE. TO THIS END, TND EMPLOYS THREE INVESTMENT STRATEGIES TO BUILD VIBRANT AND SUSTAINABLE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 2,140,123. including grants of \$) (Revenue \$ 837,855.) REAL ESTATE DEVELOPMENT -

HOMES FORM THE FOUNDATION FOR A HEALTHY FAMILY BY PROVIDING A SECURE PLACE TO LIVE AND OFFERING READY ACCESS TO JOBS, SCHOOLS AND LOCAL AMENITIES. THE DEVELOPMENT OF NEW AND IMPROVED HOMES IS A TANGIBLE STRATEGY FOR STIMULATING A NEIGHBORHOOD'S REVITALIZATION AND CHANGING PEOPLE'S PERCEPTION OF A NEIGHBORHOOD'S CHARACTER. WHILE TND PRIMARILY BUILDS AFFORDABLE MULTI-FAMILY AND SUPPORTIVE HOUSING, CORE TO OUR MISSION IS CREATING MIXED-INCOME HOMES THAT STRENGTHEN HOUSING MARKETS AND SUPPORT INCOME DIVERSITY WITHIN A NEIGHBORHOOD. OUR HOMES ARE DESIGNED TO FOSTER COMMUNITY CONNECTIONS AND SUSTAINABILITY. AS RESPONSIBLE STEWARDS, TND MAINTAINS SUPPORTIVE AND GREEN HOMES THAT

4b (Code:) (Expenses \$ 1,377,565. including grants of \$) (Revenue \$ 1,106,901.) RENTAL -

TND MANAGES A PORTFOLIO OF 350 UNITS THAT HOUSE LOW-INCOME HOUSEHOLDS. CURRENTLY, 99% OF OUR APARTMENTS BENEFIT HOUSEHOLDS EARNING 60% OR LESS OF THE AREA MEDIAN INCOME. DURING 2015, TND COMPLETED CONSTRUCTION OF 44 HOUSING UNITS, AND PROGRESSED THE CONSTRUCTION OF 81 ADDITIONAL UNITS.

4c (Code:) (Expenses \$ 881,087. including grants of \$ 3,275.) (Revenue \$ 348.) CONNECT: A FINANCIAL OPPORTUNITY CENTER -

STABLE AND SUFFICIENT INCOME ENABLES A FAMILY TO THRIVE AND ENVISION A BETTER FUTURE FOR THEMSELVES AND THEIR COMMUNITY. AS THE FOUNDER AND LEAD AGENCY OF CONNECT, WE HAVE ESTABLISHED A NATIONALLY RECOGNIZED FINANCIAL OPPORTUNITY CENTER WHERE FIVE PARTNERS PROVIDE EMPLOYMENT PLACEMENT, SKILL DEVELOPMENT, INCOME STABILIZATION, AND FINANCIAL CAPABILITY SERVICES. AT CONNECT, TND DELIVERS FINANCIAL EDUCATION, BENEFITS SCREENING AND FINANCIAL CAPABILITIES PROGRAMMING. CONNECT'S RESULTS SHOW THAT FAMILIES OF LOW INCOME ARE MORE LIKELY TO MAKE FINANCIAL GAINS WITH INTEGRATED AND BUNDLED SERVICES. OF THE APPROXIMATELY 310 CLIENTS TND COACHED IN 2015, THE MEDIAN NET INCOME

4d Other program services (Describe in Schedule O.) (Expenses \$ 613,048. including grants of \$) (Revenue \$ 48,480.)

4e Total program service expenses 5,011,823.

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)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? | X | |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | 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? <i>If "Yes," complete Schedule C, Part II</i> | | 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? <i>If "Yes," complete Schedule C, Part III</i> | | 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? <i>If "Yes," complete Schedule D, Part I</i> | | 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? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | | 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? <i>If "Yes," complete Schedule D, Part IV</i> | | X |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> | | 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? <i>If "Yes," complete Schedule D, Part VI</i> | 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? <i>If "Yes," complete Schedule D, Part VII</i> | | 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? <i>If "Yes," complete Schedule D, Part VIII</i> | | 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? <i>If "Yes," complete Schedule D, Part IX</i> | X | |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | 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)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> | | X |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> | X | |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | 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? <i>If "Yes," complete Schedule F, Parts I and IV</i> | | X |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> | | X |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | | 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? <i>If "Yes," complete Schedule G, Part I</i> | | 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? <i>If "Yes," complete Schedule G, Part II</i> | | X |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|--|-----|----|
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | | X |
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | | 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? <i>If "Yes," complete Schedule J</i> | 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, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| 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? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | 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? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> | | 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? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | X | |
| b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | 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? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | 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? <i>If "Yes," complete Schedule R, Part I</i> | X | |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | X | |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 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)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | X | |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | 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? <i>If "Yes," complete Schedule R, Part VI</i> | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? | X | |

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Input box for Schedule O

Main table with columns for question numbers (1a-14b), Yes, and No. Includes questions about Form 1096, Form W-2G, Form W-3, and various tax compliance items.

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 or note to any line in this Part VI

Section A. Governing Body and Management

| | | Yes | No |
|-----------|--|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year 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. | | |
| | 1a 12 | | |
| b | Enter the number of voting members included in line 1a, above, who are independent | | |
| | 1b 12 | | |
| 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? | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | X |
| 6 | Did the organization have members or stockholders? | X | |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | X | |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | X | |
| b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

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

| | | Yes | No |
|------------|--|-----|----|
| 10a | Did the organization have local chapters, branches, or affiliates? | | X |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | | |
| 10b | | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | X | |
| b | Describe in Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | X | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | X | |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done | X | |
| 12c | | X | |
| 13 | Did the organization have a written whistleblower policy? | X | |
| 14 | Did the organization have a written document retention and destruction policy? | X | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| a | The organization's CEO, Executive Director, or top management official | X | |
| b | Other officers or key employees of the organization | X | |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | X | |
| b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | X | |
| 16b | | X | |

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **MA**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **ANN HOUSTON - (617) 889-1375**
4 GERRISH AVENUE, CHELSEA, MA 02150

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

Check if Schedule O contains a response or note to any line in this Part VII

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

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

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

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

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

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below 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 | Former | | | |
| (1) TECHROSETTE LENG DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (2) PETER HOLLANDS DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (3) DIMPLE RANA DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (4) WILLIAM H. WILLIS SECRETARY | 1.00 1.00 | X | | X | | | 0. | 0. | 0. | |
| (5) MICHAEL MARTIN TREASURER | 1.00 1.00 | X | | X | | | 0. | 0. | 0. | |
| (6) CHARLENE BAUER PRESIDENT | 1.00 1.00 | X | | X | | | 0. | 0. | 0. | |
| (7) KRISTEN JANJAR DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (8) ORLANDO JAQUEZ VICE PRESIDENT | 1.00 1.00 | X | | X | | | 0. | 0. | 0. | |
| (9) ALBERTO CALVO DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (10) WILLIAM MORRISON DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (11) LISA SANTAGATE DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (12) JUAN VEGA DIRECTOR | 1.00 1.00 | X | | | | | 0. | 0. | 0. | |
| (13) ANN HOUSTON EXECUTIVE DIRECTOR | 45.00 1.00 | | | X | | | 153,743. | 0. | 21,653. | |
| (14) DAVID KEENE-RESIGNED DURING '15 DIRECTOR OF FINANCE AND OPERATIONS | 45.00 0.00 | | | X | | | 99,543. | 0. | 15,343. | |
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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below 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 | Former | | | |
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| | | | | | | | | | | |
| 1b Sub-total | | | | | | | 253,286. | 0. | 36,996. | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | 0. | 0. | 0. | |
| d Total (add lines 1b and 1c) | | | | | | | 253,286. | 0. | 36,996. | |

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 **1**

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | 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? <i>If "Yes," complete Schedule J for such individual</i> | 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? <i>If "Yes," complete Schedule J for such person</i> | | 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 |
|---|--------------------------------|---------------------|
| TIMBERLINE CONSTRUCTION CORP 300 PINE STREET, CANTON, MA 02021 | CONSTRUCTION | 189,480. |
| NORTHEAST INTERIORS, INC. 27 PARCELLA PARK DRIVE, RANDOLPH, MA 02368 | CONSTRUCTION | 114,154. |
| UTILE, INC. 115 KINGSTON STREET, BOSTON, MA 02111 | ARCHITECTS | 104,201. |
| | | |
| | | |

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

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | | (A) | (B) | (C) | (D) | |
|---|---|---|---------------|------------------------------------|----------------------------|--|--|
| | | | Total revenue | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 | |
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a 96,162. | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e 884,053. | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f 1,304,049. | | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | | | | | |
| | h Total. Add lines 1a-1f | | 2,284,264. | | | | |
| Program Service Revenue | 2 a FEES & PROJECT REIMBURS | Business Code 561700 | 1,188,833. | 1,188,833. | | | |
| | b RENTAL INCOME | 531110 | 1,035,073. | 1,035,073. | | | |
| | c | | | | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f All other program service revenue | | | | | | |
| | g Total. Add lines 2a-2f | | 2,223,906. | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 93,517. | | | 93,517. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | | | | |
| | 6 a Gross rents | (i) Real | (ii) Personal | | | | |
| | | b Less: rental expenses | | | | | |
| | | c Rental income or (loss) | | | | | |
| | | d Net rental income or (loss) | | | | | |
| | 7 a Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | | |
| | | b Less: cost or other basis and sales expenses | | 4,699,930. | | | |
| | | c Gain or (loss) | | 5,439,664. | | | |
| | | d Net gain or (loss) | | -739,734. | -739,734. | | |
| | 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 GAIN ON SALE OF TAX CREDITS | 900099 | | 435,702. | 435,702. | | | |
| b MISCELLANEOUS | 900099 | | 73,710. | 73,710. | | | |
| c | | | | | | | |
| d All other revenue | | | | | | | |
| e Total. Add lines 11a-11d | | | 509,412. | | | | |
| 12 Total revenue. See instructions. | | | 4,371,365. | 1,993,584. | 0. | 93,517. | |

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 or note to any line in this Part IX X

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 3,275. | 3,275. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 290,282. | 209,188. | 63,555. | 17,539. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 1,054,088. | 945,069. | 55,116. | 53,903. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 38,120. | 34,787. | 1,613. | 1,720. |
| 9 Other employee benefits | 103,929. | 93,135. | 5,637. | 5,157. |
| 10 Payroll taxes | 109,576. | 94,291. | 9,715. | 5,570. |
| 11 Fees for services (non-employees): | | | | |
| a Management | 48,842. | 48,842. | | |
| b Legal | 4,137. | 2,991. | 1,146. | |
| c Accounting | 46,130. | 20,795. | 25,335. | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) | 905,926. | 741,723. | 105,782. | 58,421. |
| 12 Advertising and promotion | 182,885. | 152,557. | 22,805. | 7,523. |
| 13 Office expenses | | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 660,611. | 597,474. | 56,903. | 6,234. |
| 17 Travel | | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 24,368. | 11,322. | 10,576. | 2,470. |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 405,777. | 383,108. | 22,669. | |
| 23 Insurance | | | | |
| 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 LOAN LOSS PROVISION | 1,358,298. | 1,358,298. | | |
| b MISCELLANEOUS | 150,599. | 104,864. | 39,927. | 5,808. |
| c LOSS ON NON-RECOVERABLE | 143,397. | 143,397. | | |
| d IMPAIRMENT ON INVESTMEN | 50,080. | 50,080. | | |
| e All other expenses | 17,127. | 16,627. | 500. | |
| 25 Total functional expenses. Add lines 1 through 24e | 5,597,447. | 5,011,823. | 421,279. | 164,345. |
| 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 or note to any line in this Part X

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-------------|-----------------------|
| Assets | 1 Cash - non-interest-bearing | 1,686,630. | 1 | 3,729,921. |
| | 2 Savings and temporary cash investments | 457,098. | 2 | 219,540. |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 304,365. | 4 | 295,122. |
| | 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 instr). Complete Part II of Sch L | | 6 | |
| | 7 Notes and loans receivable, net | 2,435,457. | 7 | 2,944,913. |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | | 9 | |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 4,586,515. | | |
| | b Less: accumulated depreciation | 10b 1,044,209. | 12,990,446. | 10c 3,542,306. |
| | 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 | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 5,673,659. | 15 | 3,239,842. |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 23,547,655. | 16 | 13,971,644. | |
| Liabilities | 17 Accounts payable and accrued expenses | 838,511. | 17 | 507,602. |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | | 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 | 14,370,158. | 23 | 3,310,856. |
| | 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 | 11,264. | 25 | 16,384. |
| | 26 Total liabilities. Add lines 17 through 25 | 15,219,933. | 26 | 3,834,842. |
| 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 | 4,975,998. | 27 | 6,739,651. |
| | 28 Temporarily restricted net assets | 1,872,816. | 28 | 2,054,024. |
| | 29 Permanently restricted net assets | 1,478,908. | 29 | 1,343,127. |
| | 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 | 8,327,722. | 33 | 10,136,802. |
| | 34 Total liabilities and net assets/fund balances | 23,547,655. | 34 | 13,971,644. |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|----|--|----|-------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 4,371,365. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 5,597,447. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -1,226,082. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 8,327,722. |
| 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 | 3,035,162. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 10,136,802. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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? | | 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 | | |
| b Were the organization's financial statements audited by an independent accountant? | X | |
| If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: | | |
| <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | |
| c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | X | |
| If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | X | |
| b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits | X | |

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) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (f) Total |
|--|------------|------------|------------|------------|------------|------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 1,009,394. | 1,220,652. | 1,634,954. | 2,028,322. | 2,284,264. | 8,177,586. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge ... | | | | | | |
| 4 Total. Add lines 1 through 3 | 1,009,394. | 1,220,652. | 1,634,954. | 2,028,322. | 2,284,264. | 8,177,586. |
| 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) | | | | | | 439,554. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 7,738,032. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (f) Total |
|--|------------|------------|------------|------------|------------|--------------------------|
| 7 Amounts from line 4 | 1,009,394. | 1,220,652. | 1,634,954. | 2,028,322. | 2,284,264. | 8,177,586. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ... | 84,863. | 84,791. | 101,458. | 93,451. | 93,517. | 458,080. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on ... | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | 8,246. | 424,346. | 16,079. | 5,342. | 509,412. | 963,425. |
| 11 Total support. Add lines 7 through 10 | | | | | | 9,599,091. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 8,810,655. |
| 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 2015 (line 6, column (f) divided by line 11, column (f)) | 14 | 80.61 % |
| 15 Public support percentage from 2014 Schedule A, Part II, line 14 | 15 | 82.07 % |
| 16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | <input checked="" type="checkbox"/> |
| b 33 1/3% support test - 2014. 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 | | <input type="checkbox"/> |
| 17a 10% -facts-and-circumstances test - 2015. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| b 10% -facts-and-circumstances test - 2014. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| 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 | | <input type="checkbox"/> |

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (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 year beginning in) ► | (a) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (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 VI.) | | | | | | |
| 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**

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|---|
| 15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2014 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|---|-----------|---|
| 17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2014 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i> | | |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i> | | |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i> | | |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i> | | |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i> | | |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i> | | |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i> | | |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i> | | |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> | | |
| b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i> | | |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i> | | |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i> | | |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i> | | |
| b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i> | | |
| b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i> | | |

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization? | | |
| b A family member of a person described in (a) above? | | |
| c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI. | | |

Section B. Type I Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization. | | |

Section C. Type II Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). | | |

Section D. All Type III Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | | |
| 3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard. | | |

Section E. Type III Functionally-Integrated Supporting Organizations

| | | |
|--|-----|----|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions): | | |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions). | | |
| 2 Activities Test. Answer (a) and (b) below. | | |
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities. | Yes | No |
| b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement. | | |
| 3 Parent of Supported Organizations. Answer (a) and (b) below. | | |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI. | | |
| b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard. | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|--|----------------|-----------------------------|
| 1 | Net short-term capital gain | 1 | |
| 2 | Recoveries of prior-year distributions | 2 | |
| 3 | Other gross income (see instructions) | 3 | |
| 4 | Add lines 1 through 3 | 4 | |
| 5 | Depreciation and depletion | 5 | |
| 6 | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | |
| 7 | Other expenses (see instructions) | 7 | |
| 8 | Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 | |
| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |
| d | Total (add lines 1a, 1b, and 1c) | 1d | |
| e | Discount claimed for blockage or other factors (explain in detail in Part VI): | | |
| 2 | Acquisition indebtedness applicable to non-exempt-use assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | |
| 4 | Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions). | 4 | |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 | Multiply line 5 by .035 | 6 | |
| 7 | Recoveries of prior-year distributions | 7 | |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 | |
| Section C - Distributable Amount | | | Current Year |
| 1 | Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | |
| 2 | Enter 85% of line 1 | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | |
| 4 | Enter greater of line 2 or line 3 | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions). | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

| Section D - Distributions | Current Year |
|---|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | |
| 4 Amounts paid to acquire exempt-use assets | |
| 5 Qualified set-aside amounts (prior IRS approval required) | |
| 6 Other distributions (describe in Part VI). See instructions. | |
| 7 Total annual distributions. Add lines 1 through 6. | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. | |
| 9 Distributable amount for 2015 from Section C, line 6 | |
| 10 Line 8 amount divided by Line 9 amount | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2015 | (iii) Distributable Amount for 2015 |
|--|-----------------------------|--|---|
| 1 Distributable amount for 2015 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions) | | | |
| 3 Excess distributions carryover, if any, to 2015: | | | |
| a | | | |
| b | | | |
| c | | | |
| d From 2013 | | | |
| e From 2014 | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2015 distributable amount | | | |
| i Carryover from 2010 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f. | | | |
| 4 Distributions for 2015 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2015 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4. | | | |
| 5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions). | | | |
| 6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions). | | | |
| 7 Excess distributions carryover to 2016. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a | | | |
| b | | | |
| c Excess from 2013 | | | |
| d Excess from 2014 | | | |
| e Excess from 2015 | | | |

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

COPY

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization THE NEIGHBORHOOD DEVELOPERS, INC. Employer identification number 04-2660283

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, acquired after 8/17/06), and questions about monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures, and a table for revenue and assets included.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

| | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
- b Permanent endowment %
- c Temporarily restricted endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|-------------------|
| 1a Land | | 827,500. | | 827,500. |
| b Buildings | | 3,699,368. | 1,017,343. | 2,682,025. |
| c Leasehold improvements | | | | |
| d Equipment | | 59,647. | 26,866. | 32,781. |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) | | | | 3,542,306. |

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

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

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) PROJECTS UNDER DEVELOPMENT | 40,633. |
| (2) OTHER CURRENT ASSETS | 27,158. |
| (3) ESCROW ACCOUNTS | 245,994. |
| (4) DUE FROM RELATED PARTIES | 2,081,851. |
| (5) INVESTMENTS IN AFFILIATES | 841,019. |
| (6) CAPITALIZED COSTS, NET | 3,187. |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ | 3,239,842. |

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) DUE TO RELATED PARTIES | 16,384. |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 16,384. |

2. Liability for uncertain tax positions. 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

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | |
|----------|--|-----------|-----------|
| 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 (losses) 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.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | |
|----------|---|-----------|-----------|
| 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.

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, LINE 2:

TND, INC. AND AFFILIATES ACCOUNT FOR UNCERTAINTY IN INCOME TAXES IN ACCORDANCE WITH ASC TOPIC, INCOME TAXES. THIS STANDARD CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS AND PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE CONSOLIDATING FINANCIAL STATEMENTS REGARDING A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. TND, INC. AND AFFILIATES HAVE DETERMINED THAT THERE ARE NO UNCERTAIN TAX POSITIONS WHICH QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE CONSOLIDATING FINANCIAL STATEMENTS AT DECEMBER 31, 2015. HOWEVER, TND, INC. AND AFFILIATES ARE SUBJECT TO AUDIT BY TAX AUTHORITIES. TND, INC. AND AFFILIATES BELIEVE THAT THEY HAVE APPROPRIATE SUPPORT FOR THE POSITIONS TAKEN ON THEIR TAX RETURNS.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2015

Open to Public Inspection

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

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

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on 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 directors, trustees, and officers, including 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 on 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), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on 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 on 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" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on 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 |
|-----------|-----|----|
| 1b | | |
| 2 | | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | | X |
| 6b | | X |
| 7 | | X |
| 8 | | X |
| 9 | | |

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

Schedule J (Form 990) 2015

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

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

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|---------------------------------------|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) ANN HOUSTON EXECUTIVE DIRECTOR | (i) | 153,743. | 0. | 0. | 0. | 21,653. | 175,396. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
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| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |

Part III Supplemental Information

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

Lined area for supplemental information with a large diagonal 'COPY' watermark.

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of organization's revenues? | |
|-------------------------------|---|---------------------------|--------------------------------|---|----|
| | | | | Yes | No |
| WILLIAM MORRISON | BOARD OF DIRECTOR | 40,000. | CONSULTING | | X |
| | | | | | |
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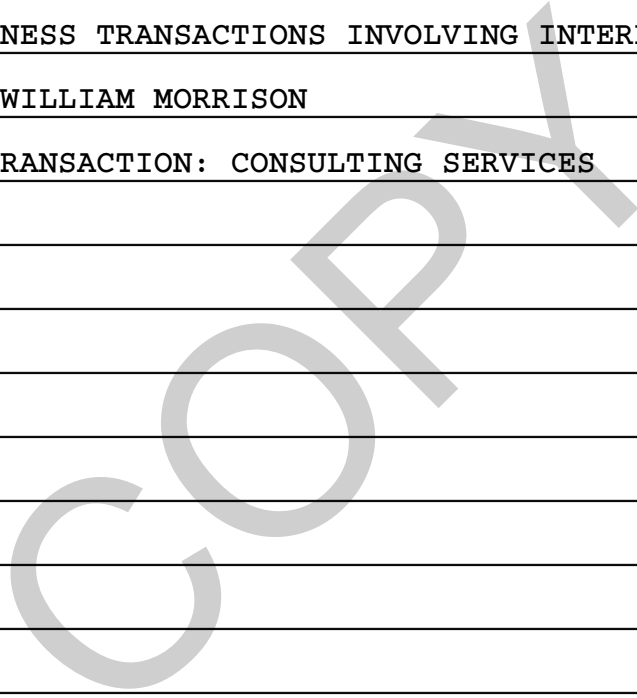
Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: WILLIAM MORRISON

(D) DESCRIPTION OF TRANSACTION: CONSULTING SERVICES



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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

HOMES, ENGAGING NEIGHBORS, AND FOSTERING ECONOMIC OPPORTUNITY - TO
COMMUNITY PARTNERSHIPS THAT CREATE GREAT NEIGHBORHOODS WHERE ALL PEOPLE
CAN THRIVE. TND IS A COMMUNITY DEVELOPMENT CORPORATION THAT SEEKS TO
REVITALIZE DISTRESSED NEIGHBORHOODS AND TO FOSTER EQUITABLE COMMUNITY
DEVELOPMENT IN CHELSEA AND REVERE MASSACHUSETTS AND NEIGHBORING
COMMUNITIES. WE WERE FOUNDED IN 1978 AND FOR OUR FIRST 25 YEARS,
AFFORDABLE HOUSING DEVELOPMENT WAS OUR PRIMARY AREA OF ACTIVITY. OVER
TIME, WE LEARNED THAT WE NEEDED TO BROADEN OUR COMMUNITY DEVELOPMENT
STRATEGIES TO ACHIEVE MEANINGFUL REVITALIZATION OF NEIGHBORHOODS. IN
2006, WE SHIFTED OUR EMPHASIS FROM BUILDING AFFORDABLE HOMES TO
BUILDING VITAL NEIGHBORHOODS BY DEVELOPING A VISION AND MISSION THAT
SUPPORTS AN INTEGRATED APPROACH TO OUR NEIGHBORHOOD REVITALIZATION
EFFORTS.

FORM 990, PART I, LINE 1

DESCRIPTION OF ORGANIZATION MISSION (CONTINUED) - TO THIS END, TND
PARTNERS WITH PUBLIC AND PRIVATE SECTOR INSTITUTIONS AND THE RESIDENTS
OF THE NEIGHBORHOODS WE SERVE TO FOSTER CROSS-SECTOR COMMUNITY
REVITALIZATION. OVER THE YEARS, OUR HOUSING PORTFOLIO HAS INCREASED TO
350 UNITS WITH 44 UNITS COMPLETED DURING 2015 REPRESENTING
APPROXIMATELY \$15.4 MILLION INVESTED IN PROPERTIES THAT AFFORDABLY
HOUSE LOW-INCOME HOUSEHOLDS AND CONTRIBUTE TO NEIGHBORHOOD VITALITY. IN
SUPPORT OF THE ECONOMIC MOBILITY OF LOW-INCOME FAMILIES, TND LEADS FIVE
ORGANIZATIONS THAT CO-LOCATE AND INTEGRATE FINANCIAL OPPORTUNITY
SERVICES THAT REACH APPROXIMATELY 4000 PERSONS ANNUALLY. OUR COMMUNITY

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

ENGAGEMENT PROGRAMMING INVOLVES 1500-2000 INDIVIDUALS ANNUALLY IN
COMMUNITY BUILDING AND CIVIC ENGAGEMENT PROGRAMMING.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

NEIGHBORHOODS: REAL ESTATE DEVELOPMENT TO STRENGTHEN HOUSING MARKETS
AND TO EXPAND AFFORDABLE HOUSING INVENTORY; COMMUNITY ENGAGEMENT TO
FOSTER A RESILIENT SOCIAL FABRIC AND CIVIC INFRASTRUCTURE; AND
FINANCIAL CAPABILITIES TO INCREASE FAMILY PROSPERITY, DELIVERED IN
COLLABORATION WITH OUR CONNECT PARTNERS.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

CONTRIBUTE TO FAMILY AND NEIGHBORHOOD WELL-BEING. SINCE 2005, OUR
HOUSING PORTFOLIO HAS INCREASED FROM 110 TO 350 UNITS; 99% OF OUR
APARTMENTS BENEFIT HOUSEHOLDS EARNING 60% OR LESS OF THE AREA MEDIAN
INCOME. DURING 2015, 44 HOUSING UNITS COMPLETED CONSTRUCTION, AND AT
YEAR END, 81 UNITS WERE IN CONSTRUCTION.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

GAIN PER CLIENT WAS \$716 PER MONTH, AND CREDIT SCORES IMPROVED BY 47
POINTS PER CLIENT. AS THE LEAD AGENCY OF CONNECT, TND HOSTS CONNECT'S
FACILITY, COORDINATES INTEGRATED MULTI-PARTY SERVICE DELIVERY AND
MANAGES THE PROGRAM'S DATA COLLECTION AND EVALUATION. IN 2015,
APPROXIMATELY 3,800 HOUSEHOLDS BENEFITTED FROM CONNECT'S PROGRAMMING,
ON A NATIONAL LEVEL.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

FINANCIAL CAPABILITIES -

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

TND ASSISTS LOW-INCOME HOUSEHOLDS TO IMPROVE THEIR STANDARD OF LIVING AND TO ASPIRE FOR A BETTER ECONOMIC FUTURE. AT THE CONNECT CENTER, TND DELIVERS FINANCIAL EDUCATION TO BUILD HOUSEHOLD BUDGETING AND MONEY MANAGEMENT SKILLS, AND PROVIDES ACCESS TO PUBLIC INCOME SUPPORTS THROUGH PUBLIC BENEFITS SCREENING AND FREE TAX PREPARATION.

ADDITIONALLY, AT CONNECT, TND DELIVERS FINANCIAL COACHING AND PEER SUPPORT, TWO PROGRAMS THAT ASSIST LOW-INCOME INDIVIDUALS TO SET AND WORK TOWARDS FINANCIAL GOALS.

EXPENSES \$ 108,251. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

COMMUNITY ENGAGEMENT -

TND FOSTERS COMMUNITY RELATIONSHIPS AND LEADERSHIP, AS THEY ARE THE UNDERPINNINGS OF PRODUCTIVE SOCIAL NETWORKS AND ORGANIZATIONS. CIVIC ENGAGEMENT AND THOUGHTFUL PLANNING EFFORTS BETTER ALIGN COMMUNITY SERVICES AND RESOURCES WITH COMMUNITY PRIORITIES TO IMPROVE THE QUALITY OF LIFE FOR THE COMMUNITY AS A WHOLE. IN 2015, 202 KEY LEADERS AND STAFF MOBILIZED 1,498 UNIQUE INDIVIDUALS TO JOIN COMMUNITY BUILDING AND CIVIC ENGAGEMENT ACTIVITIES.

EXPENSES \$ 298,913. INCLUDING GRANTS OF \$ 0. REVENUE \$ 48,480.

CHELSEA THRIVES -

ACROSS THE NATION, THE COMMUNITY DEVELOPMENT SECTOR IS RETHINKING HOW TO TACKLE COMPLEX ISSUES USING EVIDENCE-BASED, DATA-DRIVEN AND INTEGRATED CROSS-SECTOR SOLUTIONS. IN MASSACHUSETTS, THE FEDERAL RESERVE BANK OF BOSTON LAUNCHED THE WORKING CITIES CHALLENGE TO ADVANCE

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

COLLABORATIVE LEADERSHIP AND SUPPORT AMBITIOUS SYSTEMS-CHANGING WORK TO IMPROVE THE LIVES OF LOW-INCOME PEOPLE IN OUR STATE'S SMALL AND MEDIUM-SIZED CITIES. CHELSEA'S WORKING CITIES PROJECT, CHELSEA THRIVES, IS GROUNDED IN A COLLECTIVE IMPACT APPROACH IN WHICH 30 OF CHELSEA'S LEADING PRIVATE AND PUBLIC SECTOR INSTITUTIONS ARE WORKING CLOSELY WITH RESIDENTS TO POOL AND COORDINATE RESOURCES AND ACTIVITIES AROUND SHARED HEALTHY COMMUNITY GOALS. A FOCUS ON BOTH PEOPLE AND PLACE, THAT LIFTS LOCAL RESIDENTS OUT OF POVERTY WHILE BUILDING A HEALTHY, SAFE AND LIVABLE NEIGHBORHOOD THAT BENEFITS BOTH RESIDENTS AND THE CITY IS THE AIM OF CHELSEA THRIVES. TND PLAYS THE ROLE OF PROJECT BACKBONE, FACILITATING CROSS-SECTOR PROGRAM INTEGRATION.

EXPENSES \$ 205,884. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 6:

CHANGES TO TND'S BYLAWS ARE MADE BY THE BOARD OF DIRECTORS AND SUBJECT TO THE APPROVAL OF THE MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7A:

TND HAS MEMBERS WHO MAY ELECT MEMBERS OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 11:

MANAGEMENT PROVIDES A DRAFT OF THE TAX RETURN TO THE BOARD OF DIRECTORS OF THE ORGANIZATION FOR REVIEW. ALL DESIRED CHANGES ARE COMMUNICATED TO THE AUDITOR AND CONSIDERED FOR COMPLIANCE WITH RELEVANT TAX LAWS PRIOR TO BEING APPLIED AND THE TAX RETURN BEING FILED.

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

THE CONFLICT OF INTEREST POLICY IS REVIEWED WITH THE BOARD EACH YEAR AND

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

THE BOARD SIGNS OFF. ANY NEW CONTRACTS ARE REVIEWED WITH THE CONFLICT OF INTEREST IN MIND. IF ANY POTENTIAL CONFLICT ARISES IT IS REPORTED TO THE BOARD FOR DISCUSSION AND REVIEW. IN ORDER TO AVOID THE REVIEW PROCESS, ANY POTENTIAL CONTRACTS THAT MAY PRESENT THIS PROBLEM ARE TYPICALLY NOT SERIOUSLY CONSIDERED.

FORM 990, PART VI, SECTION B, LINE 15:

A WRITTEN EVALUATION/REVIEW OF THE EXECUTIVE DIRECTOR IS PREPARED BY EACH OF THE BOARD MEMBERS AND PRESENTED TO THE EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE PROCESSES AND ASSESSES THE EVALUATIONS AND PROVIDES A RECOMMENDATION ON COMPENSATION TO THE BOARD. THE BOARD MAKES THE ULTIMATE DECISION AS TO COMPENSATION BY A FULL VOTE. THE RECOMMENDATION IS BASED UPON PERFORMANCE AS WELL AS SALARY AND COMPENSATION DATA THAT IS COLLECTED FROM OTHER ORGANIZATIONS INVOLVED IN SIMILAR WORK AND ON A SIMILAR SCALE.

WHEN FILLED, THE DIRECTOR OF FINANCE POSITION HAS AN ANNUAL PERFORMANCE REVIEW AS DO ALL EMPLOYEES. THE PERFORMANCE REVIEW IS PERFORMED BY THE EXECUTIVE DIRECTOR. SEVERAL FACTORS ARE TAKEN INTO CONSIDERATION, FEEDBACK AND OBSERVATIONS FROM THE BOARD AND THE FINANCE COMMITTEE. AN INCREASE IN SALARY IS GIVEN IF WARRANTED BY JOB PERFORMANCE AND IF THE ECONOMICS OF THE ORGANIZATION AND BUDGET ALLOW FOR IT. THE SALARY IS COMPARED WITH OTHERS IN THE INDUSTRY AND GEOGRAPHIC AREA.

FORM 990, PART VI, SECTION C, LINE 18:

FORM 990 IS AVAILABLE UPON REQUEST AT WWW.GUIDESTAR.ORG. TND'S FORM 1023 IS AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19:

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC
UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTING AND RENTAL CONTRACT LABOR:

| | |
|---------------------------------|----------|
| PROGRAM SERVICE EXPENSES | 572,234. |
| MANAGEMENT AND GENERAL EXPENSES | 93,364. |
| FUNDRAISING EXPENSES | 53,369. |
| TOTAL EXPENSES | 718,967. |

CONTRACTED SERVICES:

| | |
|---------------------------------|----------|
| PROGRAM SERVICE EXPENSES | 132,919. |
| MANAGEMENT AND GENERAL EXPENSES | 8,689. |
| FUNDRAISING EXPENSES | 2,819. |
| TOTAL EXPENSES | 144,427. |

PAYROLL PROCESSING:

| | |
|---------------------------------|---------|
| PROGRAM SERVICE EXPENSES | 36,570. |
| MANAGEMENT AND GENERAL EXPENSES | 3,729. |
| FUNDRAISING EXPENSES | 2,233. |
| TOTAL EXPENSES | 42,532. |

| | |
|--|----------|
| TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A | 905,926. |
|--|----------|

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

| | |
|---------------------|------------|
| FORGIVENESS OF DEBT | 3,035,162. |
|---------------------|------------|

FORM 990, PART XII, LINE 2C:

THE FINANCE COMMITTEE REVIEWS THE 990 WITH THE AUDITORS. THE BOARD HAS

Name of the organization

THE NEIGHBORHOOD DEVELOPERS, INC.

Employer identification number

04-2660283

VOTED UNANIMOUSLY TO ALLOW THE FINANCE COMMITTEE TO APPROVE THE 990.

COPY

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015
Open to Public
Inspection

Name of the organization **THE NEIGHBORHOOD DEVELOPERS, INC.** Employer identification number **04-2660283**

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|---|--|---|---------------------|---------------------------|--------------------------------------|
| CHELSEA NEIGHBORHOOD DEVELOPERS LLC - 04-2660283, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS | MASSACHUSETTS | 405,658. | 1,563,953. | THE NEIGHBORHOOD DEVELOPERS, INC. |
| CHELSEA NEIGHBORHOOD DEVELOPERS II LLC - 04-2660283, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS | MASSACHUSETTS | 0. | 0. | THE NEIGHBORHOOD DEVELOPERS, INC. |
| REVERE NEIGHBORHOOD DEVELOPERS LLC - 04-2660283, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS | MASSACHUSETTS | 135,688. | 585,572. | THE NEIGHBORHOOD DEVELOPERS, INC. |
| WALDEN HOUSE LLC - 27-4194705 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS | MASSACHUSETTS | 76,273. | 432,529. | THE NEIGHBORHOOD DEVELOPERS, INC. |

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? | |
|--|--|---|-------------------------------|---|--------------------------------------|--|----|
| | | | | | | Yes | No |
| GERRISH TND, INC. - 47-4230197 4 GERRISH AVE CHELSEA, MA 02150 | MAINTAINING AND RENTING COMMERCIAL PROPERTY | MASSACHUSETTS | 501(C)(3) | LINE 9 | THE NEIGHBORHOOD DEVELOPERS, INC. | X | |
| | | | | | | | |
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2015

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|---|---|---|--|---|---------------------------------|--|---|----|---|---|----|--------------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| CHELSEA HOMES I LIMITED PARTNERSHIP - 20-1985546, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
| JANUS HIGHLAND LIMITED PARTNERSHIP - 20-5234587, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
| 113 SPENCER LIMITED PARTNERSHIP - 26-1671776, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
| GERRISH RETAIL PARTNERS LLC - 20-8907601, 4 GERRISH AVE, CHELSEA, MA 02150 | OWN COMMERCIAL REAL ESTATE THROUGH THE NEW MARKET TAX | MA | THE NEIGHBORHOOD DEVELOPERS, INC. | RELATED | 442,711. | 0. | | X | | N/A | X | 80.00% |

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512(b)(13) controlled entity? | |
|--|---|---|-------------------------------------|--|---------------------------------|--|--------------------------------|---|----|
| | | | | | | | | Yes | No |
| CHELSEA HOMES I GP, INC. - 20-1982017 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE | MA | THE NEIGHBORHOOD DEVELOPERS, | C CORP | -1,127. | 123,418. | 79.00% | X | |
| JANUS HIGHLAND GP, INC. - 20-5221813 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE | MA | THE NEIGHBORHOOD DEVELOPERS, | C CORP | -1,103. | 79. | 79.00% | X | |
| 113 SPENCER GP, INC. - 26-1571833 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE | MA | THE NEIGHBORHOOD DEVELOPERS, | C CORP | -1,115. | 79. | 79.00% | X | |
| SPENCER ROW GP, INC. - 26-4382759 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE | MA | THE NEIGHBORHOOD DEVELOPERS, | C CORP | -1,392. | 5,100. | 100.00% | X | |
| HIGHLAND TERRACE GP, INC. - 27-3157093 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE | MA | THE NEIGHBORHOOD DEVELOPERS, | C CORP | -1,401. | 5,100. | 100.00% | 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) Disproportion- ate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|--|---|--|-------------------------------------|---|---------------------------------|--|---|----|---|---|----|--------------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| SPENCER ROW LIMITED PARTNERSHIP - 26-4422204, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
| HIGHLAND TERRACE LIMITED PARTNERSHIP - 27-3173985, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
| 525 BEACH STREET LIMITED PARTNERSHIP - 30-0711605, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
| 189 BROADWAY LIMITED PARTNERSHIP - 36-4779654, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | 189 BROADWAY GP, INC. | RELATED | 0. | 7,588,013. | | X | | N/A | X | 99.00% |
| 242 SPENCER LIMITED PARTNERSHIP - 47-2635013, 4 GERRISH AVE, CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | 242 SPENCER GP, INC. | RELATED | 0. | 1,684,619. | | X | | N/A | X | 99.00% |
| TND HOMES I, LLC - 47-2622465 4 GERRISH AVE CHELSEA, MA 02150 | TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME | MA | | | | | | X | | N/A | X | |
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Part V Transactions With Related Organizations Complete if the organization answered "Yes" on 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.

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

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|--------------------------------------|-------------------------------|------------------------|--|
| (1) GERRISH TND, INC. | K | 71,496. | FAIR MARKET VALUE |
| (2) GERRISH TND, INC. | D | 632,910. | FAIR MARKET VALUE |
| (3) 189 BROADWAY LIMITED PARTNERSHIP | L | 712,500. | FAIR MARKET VALUE |
| (4) GERRISH RETAIL PARTNERS, LLC | K | 93,776. | FAIR MARKET VALUE |
| (5) 189 BROADWAY LIMITED PARTNERSHIP | D | 292,116. | FAIR MARKET VALUE |
| (6) 242 SPENCER LIMITED PARTNERSHIP | D | 390,495. | FAIR MARKET VALUE |

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME OF RELATED ORGANIZATION:

CHELSEA HOMES I LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

JANUS HIGHLAND LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

113 SPENCER LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

GERRISH RETAIL PARTNERS LLC

PRIMARY ACTIVITY: OWN COMMERCIAL REAL ESTATE THROUGH THE NEW MARKET TAX CREDITS PROGRAM

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

SPENCER ROW LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

NAME OF RELATED ORGANIZATION:

HIGHLAND TERRACE LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

525 BEACH STREET LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

189 BROADWAY LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

242 SPENCER LIMITED PARTNERSHIP

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

NAME OF RELATED ORGANIZATION:

TND HOMES I, LLC

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME OF RELATED ORGANIZATION:

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

CHELSEA HOMES I GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

JANUS HIGHLAND GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

113 SPENCER GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

SPENCER ROW GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

HIGHLAND TERRACE GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

NAME OF RELATED ORGANIZATION:

525 BEACH STREET GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

189 BROADWAY GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

242 SPENCER GP, INC.

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

NAME OF RELATED ORGANIZATION:

TND HOMES I MM, LLC

PRIMARY ACTIVITY: TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS

DIRECT CONTROLLING ENTITY: THE NEIGHBORHOOD DEVELOPERS, INC.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Enter filer's identifying number

| | | |
|--|--|--|
| Type or print | Name of exempt organization or other filer, see instructions. THE NEIGHBORHOOD DEVELOPERS, INC. | Employer identification number (EIN) or 04-2660283 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 4 GERRISH AVENUE | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHELSEA, MA 02150 | |

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

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

ANN HOUSTON

- The books are in the care of ▶ **4 GERRISH AVENUE - CHELSEA, MA 02150**
Telephone No. ▶ **(617) 889-1375** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2016**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2015** or
▶ tax year beginning _____, and ending _____.

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

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

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