

Return of Organization Exempt from Income Tax

2004

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2004 calendar year, or tax year beginning 7/01, 2004, and ending 6/30, 2005

B Check if applicable

- Address change
Name change
Initial return
Final return
Amended return
Application pending

Please use IRS label or print or type. See specific instructions.

TENANTS AND OWNERS DEVELOPMENT CORP.
230 FOURTH STREET
SAN FRANCISCO, CA 94103

D Employer Identification Number

94-2408519

E Telephone number

415-896-1880

F Accounting method: Cash [] Accrual [X] Other (specify) []

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

H and I are not applicable to section 527 organizations

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

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

H (c) Are all affiliates included? Yes [] No [X]

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

G Website: WWW.TODCO.ORG

J Organization type (check only one)

[X] 501(c) 3 (insert no) [] 4947(a)(1) or [] 527

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

I Group Exemption Number

M Check [] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 4,167,697.

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

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, and Total. Includes sections for Revenue (lines 1-11), Expenses (lines 13-17), and Net Assets (lines 18-21). Total revenue is 4,167,697 and total expenses are 3,988,240.

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SEE STATEMENT 1

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) SEE STM 2 (cash \$ _____ non-cash \$ <u>151,081.</u>)	22	151,081.	151,081.		
23 Specific assistance to individuals (att sch)	23				
24 Benefits paid to or for members (att sch)	24				
25 Compensation of officers, directors, etc	25	12,000.		12,000.	
26 Other salaries and wages	26	1,167,930.	1,001,096.	139,191.	27,643.
27 Pension plan contributions	27				
28 Other employee benefits	28	332,939.	270,680.	58,312.	3,947.
29 Payroll taxes	29	106,168.	90,301.	13,830.	2,037.
30 Professional fundraising fees	30				
31 Accounting fees	31	34,125.	17,975.	16,150.	
32 Legal fees	32	35.	35.		
33 Supplies	33	137,524.	105,231.	30,778.	1,515.
34 Telephone	34	35,113.	30,560.	4,553.	
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37	7,996.	5,711.	2,285.	
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41	570,344.	570,114.	230.	
42 Depreciation, depletion, etc (attach schedule)	42	451,488.	449,064.	2,424.	
43 Other expenses not covered above (itemize)					
a SEE STATEMENT 3	43a	981,497.	925,345.	50,330.	5,822.
b -----	43b				
c -----	43c				
d -----	43d				
e -----	43e				
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	3,988,240.	3,617,193.	330,083.	40,964.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? <input type="checkbox"/> SEE STATEMENT 4	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a SEE STATEMENT 5 ----- ----- ----- (Grants and allocations \$ 151,081.)	3,617,193.
b ----- ----- ----- (Grants and allocations \$ _____)	
c ----- ----- ----- (Grants and allocations \$ _____)	
d ----- ----- ----- (Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	3,617,193.

Part IV Balance Sheets (See Instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash – non-interest-bearing	89,166.	45	245,038.
	46 Savings and temporary cash investments	955,397.	46	528,754.
	47a Accounts receivable	47a 342,622.		
	b Less. allowance for doubtful accounts	47b	237,475.	47c 342,622.
	48a Pledges receivable	48a		
	b Less. allowance for doubtful accounts	48b		48c
	49 Grants receivable			49
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50
	51a Other notes & loans receivable (attach sch)	51a		
	b Less. allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		47,470.	53 40,538.
	54 Investments – securities (attach schedule)			54
	55a Investments – land, buildings, & equipment basis	55a		
	b Less. accumulated depreciation (attach schedule)	55b		55c
	56 Investments – other (attach schedule)			56
	57a Land, buildings, and equipment, basis	57a 17,146,880.		
	b Less. accumulated depreciation (attach schedule) STATEMENT. 6.	57b 8,401,910.	9,158,654.	57c 8,744,970.
	58 Other assets (describe ► SEE STATEMENT 7)		3,362,462.	58 4,057,461.
59 Total assets (add lines 45 through 58) (must equal line 74)		13,850,624.	59 13,959,383.	
LIABILITIES	60 Accounts payable and accrued expenses		60 685,344.	886,251.
	61 Grants payable		61	
	62 Deferred revenue		49,977.	62 47,588.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63
	64a Tax-exempt bond liabilities (attach schedule)			64a
	b Mortgages and other notes payable (attach schedule) SEE STATEMENT 8		10,954,617.	64b 10,659,950.
	65 Other liabilities (describe ► SEE STATEMENT 9)		1,913,188.	65 1,939,145.
66 Total liabilities (add lines 60 through 65)		13,603,126.	66 13,532,934.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted		115,885.	67 325,415.
	68 Temporarily restricted		131,613.	68 101,034.
	69 Permanently restricted			69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		247,498.	73 426,449.	
74 Total liabilities and net assets/fund balances (add lines 66 and 73)		13,850,624.	74 13,959,383.	

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

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Part VI Other Information (See instructions)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	X	
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	X	
81a	Enter direct and indirect political expenditures. See line 81 instructions		0.
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)		N/A
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85a	501(c)(4), (5), or (6) organizations Were substantially all dues nondeductible by members?		N/A
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		N/A
85c	Dues, assessments, and similar amounts from members		N/A
85d	Section 162(e) lobbying and political expenditures		N/A
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		N/A
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		N/A
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		N/A
86a	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12		N/A
86b	Gross receipts, included on line 12, for public use of club facilities		N/A
87a	501(c)(12) organizations Enter: a Gross income from members or shareholders		N/A
87b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
89a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0., section 4912 ▶ 0., section 4955 ▶ 0.		
89b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
	d Enter Amount of tax on line 89c, above, reimbursed by the organization		0.
90a	List the states with which a copy of this return is filed ▶ <u>CALIFORNIA</u>		
90b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions)		39
91	The books are in care of ▶ <u>WANDA LEE</u> Telephone number ▶ <u>415-896-1880</u> Located at ▶ <u>230 FOURTH STREET, SAN FRANCISCO, CA</u> ZIP + 4 ▶ <u>94103</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year		N/A

Part VII Analysis of Income-Producing Activities (See instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 12					1,493,178.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	24,717.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				24,717.	1,493,178.
105 Total (add line 104, columns (B), (D), and (E))					1,517,895.

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
1	SEE STATEMENT 13

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			

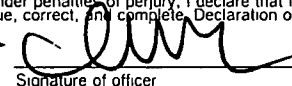
Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions.)

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

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

Please Sign Here

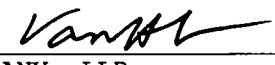
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer:  **John Elberling** Date: **FEB 10 2006**

President

Type or print name and title: **Chief Executive Officer**

Paid Preparer's Use Only

Preparer's signature: **VAN H. LE**  Date: **2/8/06**

Check if self-employed: Preparer's SSN or PTIN (See General Instruction W): **N/A**

Firm's name (or yours if self-employed), address, and ZIP + 4: **LE, HO & COMPANY, LLP**
1608 NORIEGA STREET
SAN FRANCISCO, CA 94122

EIN: **N/A**
 Phone no: **(415) 665-1222**

SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

2004

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the organization TENANTS AND OWNERS DEVELOPMENT CORP.	Employer identification number 94-2408519
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
<u>DEBORAH E. SUE</u> ----- 230 FOURTH STREET S.F. CA94103	DIRECTOR OF RSP 40	73,500.	4,905.	0.
<u>KURIAN JOSEPH</u> ----- 230 FOURTH STREET S.F. CA94103	SR ACCOUNTANT 40	53,000.	800.	0.
<u>DONNA ROWLES</u> ----- 230 FOURTH STREET S.F. CA94103	S.W. SUPERVISOR 40	55,000.	2,430.	0.
<u>MICHELE WAGNER</u> ----- 230 FOURTH STREET S.F. CA94103	S.P. COORDINATOR 40	50,000.	750.	0.
<u>THANH HUYNH</u> ----- 230 FOURTH STREET S.F. CA94103	ASST DIR OF RSP 40	52,036.	4,299.	0.
Total number of other employees paid over \$50,000 ▶	1			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u> ----- ----- ----- ----- ----- ----- ----- ----- ----- -----		
Total number of others receiving over \$50,000 for professional services ▶	0	

Part III Statements About Activities (See instructions)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>N/A</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities? SEE FORM 990, PART V		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e	Transfer of any part of its income or assets?		X
3a	Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments)		X
b	Do you have a section 403(b) annuity plan for your employees?	X	
4a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

Part IV Reason for Non-Private Foundation Status (See instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i).
- 6 A school Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state ▶** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	2,434,325.	1,896,037.	2,753,324.	1,571,683.	8,655,369.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose	1,572,148.	1,442,937.	1,421,488.	1,297,432.	5,734,005.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	18,481.	20,123.	17,344.	32,670.	88,618.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets SEE STMT 14				30,000.	30,000.
23 Total of lines 15 through 22	4,024,954.	3,359,097.	4,192,156.	2,931,785.	14,507,992.
24 Line 23 minus line 17	2,452,806.	1,916,160.	2,770,668.	1,634,353.	8,773,987.
25 Enter 1% of line 23	40,250.	33,591.	41,922.	29,318.	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24				26a 175,480.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					26b
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 8,773,987.
d Add. Amounts from column (e) for lines:	18 88,618.	19			26d 118,618.
	22 30,000.	26b			26e 8,655,369.
e Public support (line 26c minus line 26d total)					26e 8,655,369.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 98.65 %
27 Organizations described on line 12: N/A					
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person' Do not file this list with your return. Enter the sum of such amounts for each year.					
(2003) _____ (2002) _____ (2001) _____ (2000) _____					
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year					
(2003) _____ (2002) _____ (2001) _____ (2000) _____					
c Add. Amounts from column (e) for lines	15 _____	16 _____			27c
	17 _____	20 _____	21 _____		
d Add Line 27a total _____ and line 27b total _____					27d
e Public support (line 27c total minus line 27d total)					27e
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)).					27h %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement) ----- ----- -----		
32	Does the organization maintain the following.		
32a	a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32d	d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement) ----- -----		
33	Does the organization discriminate by race in any way with respect to:		
33a	a Students' rights or privileges?		
33b	b Admissions policies?		
33c	c Employment of faculty or administrative staff?		
33d	d Scholarships or other financial assistance?		
33e	e Educational policies?		
33f	f Use of facilities?		
33g	g Athletic programs?		
33h	h Other extracurricular activities? If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement) ----- ----- -----		
34a	a Does the organization receive any financial aid or assistance from a governmental agency?		
34b	b Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation.		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768) N/A

Check **a** if the organization belongs to an affiliated group Check **b** if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures (The term 'expenditures' means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table –			
If the amount on line 40 is –	The lobbying nontaxable amount is –		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720			

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the instructions for lines 45 through 50.)

	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities (See instructions)
 (For reporting only by organizations that did not complete Part VI-A) N/A

	Yes	No	Amount
During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h .)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (add lines c through h .)			

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

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STATEMENT 1
FORM 990, PART I, LINE 20
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

EARNED SURPLUS WITHDRAWN BY CALHFA	\$	-2,704.
UNREALIZED GAIN ON INVESTMENT		<u>2,198.</u>
TOTAL	\$	<u><u>-506.</u></u>

STATEMENT 2
FORM 990, PART II, LINE 22
GRANTS AND ALLOCATIONS

NONCASH GRANTS AND ALLOCATIONS

DONEE'S NAME:	VARIOUS TENANTS	
DONEE'S ADDRESS:	VARIOUS	
RELATIONSHIP OF DONEE:	NO	
DESCRIPTION OF PROPERTY:	FOOD	
BOOK VALUE:	151,081.	
METHOD USED TO DETERMINE BV:	S.F. FOOD BANK	
FAIR MARKET VALUE:		\$ 151,081.
METHOD USED TO DETERMINE FMV:	S.F. FOOD BANK	

TOTAL GRANTS AND ALLOCATIONS \$ 151,081.

STATEMENT 3
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A)	(B)	(C)	(D)
	<u>TOTAL</u>	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT & GENERAL</u>	<u>FUNDRAISING</u>
CONSULTING	146,671.	99,834.	41,015.	5,822.
INSURANCE	99,681.	99,681.		
MANAGEMENT FEE	114,480.	114,480.		
MISCELLANEOUS	12,145.	10,851.	1,294.	
MISCELLANEOUS DONATIONS	1,600.	100.	1,500.	
OPERATING & MAINTENANCE	400,545.	396,204.	4,341.	
PROFESSIONAL	4,230.	2,645.	1,585.	
RESIDENT SERVICES	22,956.	22,956.		
TAXES, LICENSES & PERMITS	6,746.	6,151.	595.	
UTILITIES	172,443.	172,443.		
TOTAL	\$ <u>981,497.</u>	\$ <u>925,345.</u>	\$ <u>50,330.</u>	\$ <u>5,822.</u>

STATEMENT 4
FORM 990, PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO PROTECT AND IMPROVE THE HOUSING ENVIRONMENT IN THE YERBA BUENA REDEVELOPMENT AREA.

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**STATEMENT 5
FORM 990, PART III, LINE A
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS**

DESCRIPTION	GRANTS AND ALLOCATIONS	PROGRAM SERVICE EXPENSES
WOOLF HOUSE I, II & III - FUNDS USED FOR OPERATING 212 HOUSING UNITS FOR THE ELDERLY, HANDICAPPED AND LOW INCOME PERSONS IN SAN FRANCISCO.		2,448,001.
NEIGHBORHOOD DEVELOPMENT PROGRAM - FUNDS USED TO PROVIDE NEIGHBORHOOD SERVICES FOR TENANTS OF TODCO OWNED AND AFFILIATED PROJECTS, AND OTHER LOW-INCOME RESIDENTS IN THE YERBA BUENA REDEVELOPMENT AREA.		1,765.
RESIDENTIAL SERVICE PROGRAM - FUNDS USED TO PROVIDE INEXPENSIVE DAILY MEALS AND RECREATION EVENTS TO SENIOR RESIDENTS FOR TODCO'S OWNED PROJECTS AS WELL AS ITS AFFILIATED PROJECTS: CEATRICE POLITE, MENDELSON HOUSE, LELAND APARTMENTS, KNOX SRO AND ISABEL SRO HOUSING PROJECTS FOR THE LOW INCOME AND ELDERLY.	151,081.	1,013,269.
6TH STREET PHOTOGRAPHY WORKSHOP - FUNDS USED FOR OPERATION OF A PHOTOGRAPHY WORKSHOP PROGRAM FOR THE BENEFIT OF THE NEIGHBORHOOD.		81,467.
SOUTH OF MARKET YOUTH ACTIVITY CENTER - FUNDS USED FOR THE FISCAL SPONSORSHIP OF THE COMMUNITY PROGRAM TO DEVELOP YOUTH LEADERSHIP IN THE SOUTH OF MARKET AREA THROUGH ORGANIZATING, EDUCATION, AND CELEBRATION OF DIVERSITY FOR A STRONG COMMUNITY.		1,408.
BINDLESTIFF STUDIO- FUNDS USED FOR THE IMPLEMENTATION OF AN INITIATIVE TO INSTITUTE COMPREHENSIVE ACCOUNTING SYSTEMS AND STREAMLINED ADMINISTRATION AT THE THEATER FOR THE BENEFIT OF THE NEIGHBORHOOD.		10,600.
MISSION AGENDA - FISCAL SPONSOR FOR THE SIXTH STREET AGENDA PROGRAM OF MISSION AGENDA, A NONPROFIT ORGANIZATION.		59,516.
SENIOR POWER - FISCAL SPONSOR FOR THE IMPLEMENTATION OF INTERCONTINENTAL HOTEL MITIGATION PROGRAM OF CALIFORNIA ASSOCIATION OF OLDER AMERICANS (SENIOR POWER).		1,167.
	<u>\$ 151,081.</u>	<u>\$ 3,617,193.</u>

**STATEMENT 6
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT**

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	\$ 128,391.	\$ 96,495.	\$ 31,896.
MACHINERY AND EQUIPMENT	288,392.	257,781.	30,611.
BUILDINGS	15,167,836.	7,485,958.	7,681,878.
IMPROVEMENTS	1,449,976.	561,676.	888,300.
LAND	112,285.		112,285.
TOTAL	<u>\$ 17,146,880.</u>	<u>\$ 8,401,910.</u>	<u>\$ 8,744,970.</u>

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**STATEMENT 7
FORM 990, PART IV, LINE 58
OTHER ASSETS**

CONSTRUCTION IN PROGRESS	\$ 1,623,701.
DEPOSITS	8,981.
INSURANCE IMPOUND FUND	60,650.
RECEIVABLE FROM JOLLIBEE	42,462.
RENT SUPPLEMENT FUND (CONTRA)	1,275,810.
REPLACEMENT RESERVE FUND	773,415.
RESERVE FOR OPERATIONS	213,049.
RESIDENT ASSOCIATION FUND	859.
ROUNDING	2.
SECURITY DEPOSIT FUND	58,532.
TOTAL	\$ 4,057,461.

**STATEMENT 8
FORM 990, PART IV, LINE 64B
MORTGAGES AND OTHER NOTES PAYABLE**

<u>MORTGAGES PAYABLE</u>	<u>BALANCE DUE</u>
CA HOUSING FINANCE AGENCY	\$ 3,487,850.
CA HOUSING FINANCE AGENCY	1,705,706.
STATE OF CALIFORNIA - HCD	2,126,176.
CITY & COUNTY OF S.F. - M.O.H.	2,350,184.
TOTAL MORTGAGES	\$ 9,669,916.

OTHER NOTES PAYABLE

LENDER'S NAME:	CITY & COUNTY OF S.F. - M.O.H.	
SECURITY PROVIDED:	HOWARD STREET PROPERTY	
BALANCE DUE:		\$ 986,000.
LENDER'S NAME:	WEST AMERICA BANK	
SECURITY PROVIDED:	CERTAIN COMMERCIAL SECURITY	
BALANCE DUE:		\$ 4,034.
TOTAL OTHER NOTES PAYABLE		\$ 990,034.

TOTAL \$ 10,659,950.

**STATEMENT 9
FORM 990, PART IV, LINE 65
OTHER LIABILITIES**

ADVANCE FROM CITY (CONTRA)	\$ 1,275,810.
LOAN FROM YBHS TRUST	576,409.
PAYABLE TO AFFILIATES	14,509.
PAYROLL TAX & SALES TAX PAYABLE	9,980.
PREPAID TENANT RENT	4,006.
SECURITY DEPOSIT LIABILITIES	58,431.
TOTAL	\$ 1,939,145.

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**STATEMENT 10
FORM 990, PART V
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
DORA LEE 230 FOURTH STREET SAN FRANCISCO, CA 94103	DIRECTOR AS NEEDED	\$ 0.	\$ 0.	0.
CHARLES TURNER, JR. 230 FOURTH STREET SAN FRANCISCO, CA 94103	DIRECTOR AS NEEDED	0.	0.	0.
PAUL LAUS 230 FOURTH STREET SAN FRANCISCO, CA 94103	SECRETARY AS NEEDED	0.	0.	0.
JOHN ELBERLING 230 FOURTH STREET SAN FRANCISCO, CA 94103	PRESIDENT & CEO PART-TIME	0.	0.	0.
ABRAM GELDMAN 230 FOURTH STREET SAN FRANCISCO, CA 94103	DIRECTOR AS NEEDED	0.	0.	0.
ALBERT GILBERT 230 FOURTH STREET SAN FRANCISCO, CA 94103	TREASURER 8	12,000.	0.	0.
BERNADETTE SY 230 FOURTH STREET SAN FRANCISCO, CA 94103	DIRECTOR AS NEEDED	0.	0.	0.
SAM ALICIA DUKE 230 FOURTH STREET SAN FRANCISCO, CA 94103	DIRECTOR AS NEEDED	0.	0.	0.
DOROTHY LEWIS 230 FOURTH STREET SAN FRANCISCO, CA 94103	CHAIRMAN AS NEEDED	0.	0.	0.
		TOTAL \$ 12,000.	\$ 0.	0.

**STATEMENT 11
FORM 990, PART VI, LINE 80B
RELATED ORGANIZATIONS**

<u>NAME OF ORGANIZATION</u>	<u>EXEMPT</u>	<u>NONEXEMPT</u>
GP/TODCO - A	X	
GP/TODCO - B	X	
TODCO/YBC 2	X	
TODCO/YBC 3	X	
TODCO/YBC 4	X	
TODCO/YBC 5	X	

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**STATEMENT 12
FORM 990, PART VII, LINE 93
PROGRAM SERVICE REVENUE**

PROGRAM SERVICE REVENUE	(A) BUSI- NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU- SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
HOUSING ADMIN. SERVICES					\$ 97,565.
LAUNDRY COMMISSION					9,406.
MANAGEMENT SERVICES					89,754.
MISCELLANEOUS					39,356.
RENTAL INCOME					842,986.
RESIDENT SVCS REIMBURSE					414,111.
TOTAL		\$ 0.		\$ 0.	\$ 1,493,178.

**STATEMENT 13
FORM 990, PART VIII
RELATIONSHIP OF ACTIVITIES TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES**

LINE #	EXPLANATION OF ACTIVITIES
93 (A)	RESIDENT SERVICE PROGRAM - FUNDS PROVIDED FROM RESIDENTIAL SERVICE PROGRAMS FOR CEATRICE POLITE, MENDELSON HOUSE, LELAND, KNOX SRO, AND HOTEL GRAND SOUTHERN SRO (ELDERLY, HANDICAPPED AND LOW INCOME HOUSING PROJECTS).
93 (A)	MANAGEMENT SERVICES - MANAGEMENT FEES FOR MANAGING CEATRICE POLITE, MENDELSON HOUSE, KNOX SRO, AND HOTEL GRAND SOUTHERN SRO (ELDERLY, HANDICAPPED AND LOW INCOME HOUSING PROJECTS).
93 (A)	HOUSING ADMIN SERVICES - FUNDS PROVIDED FROM THE YERBA BUENA HOUSING SITES TRUST FOR OVERSEEING THE HOUSING FACILITIES AND OVERALL MANAGEMENT OF ELDERLY AND LOW INCOME HOUSING PROJECTS.
93 (A)	LAUNDRY COMMISSION & RENTAL INCOME & MISCELLANEOUS - WOOLF HOUSE I, II & III PROJECTS PROVIDE 212 HOUSING UNITS TO ELDERLY AND HANDICAPPED PERSONS LOCATED IN SAN FRANCISCO.

**STATEMENT 14
SCHEDULE A, PART IV-A, LINE 22
OTHER INCOME**

DESCRIPTION	(A) 2003	(B) 2002	(C) 2001	(D) 2000	(E) TOTAL
LEASING FEE	\$ 0.	\$ 0.	\$ 0.	\$ 30,000.	\$ 30,000.
TOTAL	\$ 0.	\$ 0.	\$ 0.	\$ 30,000.	\$ 30,000.

TODCO AND OWNERS DEVELOPMENT CORP.
 LAND, BUILDINGS, AND EQUIPMENT
 FYE 6/30/05

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	BASIS					Total	
	WH I	WH II	WH III	TODCO	Eliminations		
Furniture and fixtures	100,881	20,550	6,960	-		128,391	
Machinery and equipment	3,095	42,339	147,500	95,458		288,392	
Buildings	4,999,013	5,845,623	4,362,450		(39,250)	15,167,836	
Improvements	868,714	531,389	49,873	-		1,449,976	
Land	101,191	-	11,094	-		112,285	
Rounding						1	
	<u>6,072,894</u>	<u>6,439,901</u>	<u>4,577,877</u>	<u>95,458</u>	<u>(39,250)</u>	<u>17,146,880</u>	[A]

	ACCUMULATED DEPRECIATION				Total		
	WH I	WH II	WH III	TODCO			
Furniture and fixtures	74,117	16,559	5,819	-	96,495		
Machinery and equipment	3,095	29,364	134,336	90,986	257,781		
Buildings	3,249,359	3,336,881	899,718		7,485,958		
Improvements	367,847	189,396	4,433	-	561,676		
Land	-	-	-	-	-		
Rounding							
	<u>3,694,418</u>	<u>3,572,200</u>	<u>1,044,306</u>	<u>90,986</u>	<u>-</u>	<u>8,401,910</u>	[B]

[A] - [B] = 8,744,970

	DEPRECIATION EXPENSE				Total		
	WH I	WH II	WH III	TODCO			
Furniture and fixtures	9,403	3,386	996	-	13,785		
Machinery and equipment		2,947	2,196	4,149	9,292		
Buildings	124,975	146,141	109,061		380,177		
Improvements	27,415	19,436	1,383		48,234		
Land	-	-	-		-		
Adjustments							
	<u>161,793</u>	<u>171,910</u>	<u>113,636</u>	<u>4,149</u>	<u>-</u>	<u>451,488</u>	

WOOLF HOUSE I
Schedule of Equipment
6/30/2005

94-2408519

	Date Acquired	Cost	Method	Life	Accum Depr 6/30/2004	CY Depreciation	Accum Depr 6/30/2005	NBV @ 6/30/2005
Land		101,191 00	S/L					101,191 00
Building	6/79	4,999,012 99	S/L	40	3,124,383 57	124,975 32	3,249,358 89	1,749,654 10
Predeveloped Cost	6/79	[A] 34,804 60	S/L	40	21,752 27	870 12	22,622 39	12,182 22
Initial Finance Fees	6/79	[A] 71,700 00	S/L	40	44,813 50	1,792 50	46,606 00	25,094 00
Land Improvements								
Trees cutting	1/20/05	6,513 75	S/L	33	-	98 69	98 69	6,415 06
Install drip irrigation in courtyard	1/20/05	1,843 75	S/L	33	-	27 94	27 94	1,815 81
Total land improvements @ 6/30/05		[A] 8,357 50			0 00	126 63	126 63	8,230 87
Building Improvements								
3 Birch ply sheving cabinets	09/19/00	1,286 12	S/L	7	688 99	183 73	872 73	413 39
New intercom system	03/22/01	10,283 48	S/L	33	1,012 77	311 62	1,324 39	8,959 09
Building Components	3/86	1,087 80	S/L	33	626 59	32 96	659 56	428 24
Building Improvement	2/86	3,293 00	S/L	33	1,897 67	99 79	1,997 46	1,295 54
Building Improvement	6/86	7,843 00	S/L	33	4,518 34	237 67	4,756 00	3,087 00
Building Improvement	11/89	5,675 00	S/L	33	2,522 67	171 97	2,694 64	2,980 36
Building Improvement	6/90	3,113 75	S/L	33	1,327 92	94 36	1,422 28	1,691 47
Automatic Door Entry	5/91	5,088 25	S/L	33	2,032 09	154 19	2,186 28	2,901 97
Bldg Imprv - Carpet	6/04/92	7,818 13	S/L	7	7,818 13	-	7,818 13	-
Carpet	5/31/95	7,681 40	S/L	7	7,681 40	-	7,681 40	-
Carpet	6/26/95	3,840 70	S/L	7	3,840 70	-	3,840 70	-
Ventilation System	3/10/1997	3,484 38	S/L	33	774 31	105 59	879 90	2,604 48
Extensor painting	5/29/1997	67,462 50	S/L	10	47,785 94	6,746 25	54,532 19	12,930 31
Elevator Modernization	8/31/97	107,849 00	S/L	33	22,332 37	3,268 15	25,600 52	82,248 48
Garbage Chute	3/11/98	1,713 12	S/L	33	324 45	51 91	376 36	1,336 76
Dining room	9/98	186,420 28	S/L	33	32,482 32	5,649 10	38,131 42	148,288 86
Solanum Window	4/15/99	2,658 42	S/L	33	416 22	80 56	496 78	2,161 64
Transformers, floodlights	11/26/1999	1,578 39	S/L	33	219 22	47 83	267 05	1,311 34
Electrical door installation	2/9/2000	1,855 63	S/L	33	243 66	56 23	299 90	1,555 73
Install proximity access control system	3/1/2000	2,250 00	S/L	33	295 46	68 18	363 64	1,886 36
Automatic sliding door	3/3/2000	3,687 50	S/L	33	484 22	111 74	595 96	3,091 54
Garbage room improvements	3/13/2000	511 25	S/L	33	67 13	15 49	82 62	428 63
Wining for roll-up door	2/11/2000	629 38	S/L	33	82 65	19 07	101 72	527 66
Install window in sun room & office	1/19/2001	1,459 57	S/L	33	152 96	44 23	197 19	1,262 38
Replace maintenance metal door	3/15/2001	842 55	S/L	33	88 30	25 53	113 83	728 72
Install window next to supervisor's office	3/15/2001	831 28	S/L	33	87 12	25 19	112 31	718 97
Change to handicap auto flush toilets (2)	3/22/2001	1,006 88	S/L	33	105 51	30 51	136 03	870 85
Install spring wire prevent pigeon roosting	6/30/2001	2,000 00	S/L	33	181 82	60 61	242 42	1,757 58
Install spring wire for pigeon roosting	8/28/2001	3,222 00	S/L	33	276 64	97 64	374 27	2,847 73
Community room remodelling	11/30/2001	40,206 01	S/L	33	3,147 44	1,218 36	4,365 80	35,840 21
Automatic door system	3/20/2002	2,103 97	S/L	33	164 70	63 76	228 46	1,875 51
Fire alarm drawings & submittals	1/31/2002	1,234 56	S/L	33	90 41	37 41	127 82	1,106 74
Replace elevator areas carpet with vinyl	12/17/2001	2,438 62	S/L	33	184 74	73 90	258 64	2,179 98
Install rails on roof for safety purpose	1/26/2002	5,344 00	S/L	33	391 35	161 94	553 29	4,790 71
Additional rails on roof	6/6/2002	7,752 00	S/L	33	489 39	234 91	724 30	7,027 70
Courtyard landscaping - Phase 1	1/20/2005	2,685 00	S/L	33	6 78	40 68	47 46	2,637 54
Drawing Activity RM	10/29/02	426 98	S/L	33	20 49	12 94	33 43	393 55
Install new grill parking gate	12/15/02	1,151 87	S/L	33	52 36	34 91	87 26	1,064 61
Carpet replacement - admin office	6/20/2003	1,658 05	S/L	33	50 24	50 24	100 49	1,557 56
Courtyard construction - Phase 1	1/20/2005	25,776 00	S/L	33	-	390 55	390 55	25,385 45
Courtyard construction - Phase 1	01/20/05	1,060 58	S/L	33	-	16 07	16 07	1,044 51
Courtyard construction - Phase 2 (wip)	03/10/05	4,027 50	S/L	33	-	-	-	4,027 50
		[A] 542,337 90			144,965 48	20,125 76	165,091 25	377,246 65
Building Equipment - Fixed								
Generator	4/91	6,040 62	S/L	5	6,040 62	-	6,040 62	-
Emergency Generator	8/5/92	52,634 15	S/L	7	52,634 15	-	52,634 15	-
Emergency Power	8/27/92	7,790 62	S/L	7	7,790 62	-	7,790 62	-
Emergency Fire Panel	9/28/92	5,601 13	S/L	7	5,601 13	-	5,601 13	-
Thermostats for 24 units	7/14/93	26,146 36	S/L	7	26,146 36	-	26,146 36	-
Fire Pump	7/23/97	515 62	S/L	7	509 48	6 14	515 62	-
Emergency Response System Central Unit	12/11/97	5,157 00	S/L	7	4,788 64	368 36	5,157 00	0 00
Emergency Response Sys Receptacles	12/18/97	610 00	S/L	7	566 42	43 58	610 00	(0 00)
Smoke Detector & Pendants (x 6)	2/17/98	559 62	S/L	7	506 33	53 29	559 62	(0 00)
Fire Pump Upgrade (w.i.p)		6,661 87	S/L	7	46 33	-	46 33	6,615 54
New Fire Pump (w.i.p)	11/10/1999	33,721 88	S/L	7	-	-	-	33,721 88
New Fire Pump (w.i.p)	6/30/2000	12,262 50	S/L	7	-	-	-	12,262 50
Electric service work for fire pump (w.i.p)	3/31/2002	4,203 61	S/L	7	-	-	-	4,203 61
Fire pump (w.i.p)	5/27/2003	3,985 31	S/L	7	-	-	-	3,985 31
Electric service work for fire pump (w.i.p)	6/30/2004	641 73	S/L	7	-	-	-	641 73
Fire pump - damage cost (wip)	6/30/2004	4,153 16	S/L	7	-	-	-	4,153 16
Fire pump (w.i.p)	3/10/2005	5,895 93	S/L	7	-	-	-	5,895 93
		[A] 176,581 11			104,630 08	471 37	105,101 45	71,479 66
Building Equipment - Portable								
IM225/WD Wet/Dry Vacuum Machine	1/15/98	404 80	S/L	5	404 80	-	404 80	-
Walkie Talkie (x 2)	6/12/98	529 84	S/L	5	529 84	-	529 84	(0 00)
Refrigerator/Freezer for Dining Room	8/25/98	1,799 21	S/L	5	1,799 21	-	1,799 21	0 00
Bobcat Floor Machine	9/30/98	499 91	S/L	5	499 91	-	499 91	0 00

WOOLF HOUSE I
Schedule of Equipment
6/30/2005

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	Date	Cost	Method	Life	Accum Depr 6/30/2004	CY Depreciation	Accum Depr 6/30/2005	NBV @ 6/30/2005
MITA Point Source Copier	6/30/99	9,510 25	S/L	5	9,510 25	-	9,510 25	-
CW PW Pressure Washer	12/21/1999	1,453 70	S/L	5	1,308 33	145 37	1,453 70	-
Interpreting System	8/25/1999	5,278 73	S/L	5	4,486 92	791 81	5,278 73	(0 00)
2 new walkie talkie	11/10/2000	1,052 32	S/L	5	771 70	210 46	982 17	70 15
2 new walkie talkie	3/27/2001	1,049 10	S/L	5	681 92	209 82	891 74	157 36
Security harddrive recorder	12/12/2001	1,504 41	S/L	5	764 74	300 88	1,065 62	438 79
Security monochrome monitor	4/8/2002	1,102 51	S/L	5	496 13	220 50	716 63	385 88
12 Inch Power Wand	9/11/2002	538 94	S/L	5	197 61	107 79	305 40	233 54
12 Inch Power Wand	10/15/2002	538 95	S/L	5	179 65	107 79	287 44	251 51
Kalatel 10 channel recorder	11/21/2002	4,817 77	S/L	5	1,525 63	963 55	2,489 18	2,328 59
10 Watch pendant transmitter	2/24/2003	854 13	S/L	5	227 77	170 83	398 59	455 54
20 Watch/Pendant & installation	2/24/2003	1,308 78	S/L	5	349 01	261 76	610 76	698 02
20 Watch/Pendant & installation	6/25/2003	1,583 23	S/L	5	316 65	316 65	633 29	949 94
7 Ionic Breeze Quadra	06/30/03	873 50	S/L	5	174 70	174 70	349 40	524 10
1 Ionic Breeze Quadra	06/30/03	232 74	S/L	5	46 55	46 55	93 10	139 64
(A)		34,932 82			24,271 31	4,028 46	28,299 77	6,633 05
Furniture, Fixtures and Equipment								
38 Reupholstered Chairs	3/07/94	593 75	S/L	5	593 75	-	593 75	-
Computer (Apple)	5/17/95	1,424 16	S/L	5	1,424 16	-	1,424 16	(0 00)
Camera & Tripod	6/28/95	710 00	S/L	5	710 00	-	710 00	-
Fax Machine	6/30/95	372 96	S/L	5	372 96	-	372 96	(0 00)
Cooking Equipment	6/30/95	294 92	S/L	5	294 92	-	294 92	0 00
VCR & LCD video projector	1/19/95	953 12	S/L	5	953 12	-	953 12	0 00
HP Fax	11/17/95	372 30	S/L	5	372 30	-	372 30	-
Computer Desk	11/17/95	81 37	S/L	5	81 37	-	81 37	0 00
DF Pentium	09/11/96	1,450 51	S/L	5	1,450 51	-	1,450 51	0 00
DF Pentium	09/11/96	1,484 42	S/L	5	1,484 42	-	1,484 42	(0 00)
Chair	10/04/96	101 04	S/L	5	101 04	-	101 04	0 00
Apple Performa	10/21/96	1,915 71	S/L	5	1,915 71	-	1,915 71	0 00
Folding Computer Tab	10/31/96	67 80	S/L	5	67 80	-	67 80	-
Protel 22 Payphone	12/18/96	808 44	S/L	5	808 44	-	808 44	(0 00)
3 Folding Table	02/26/97	221 25	S/L	5	221 25	-	221 25	-
1 Sony TV	02/17/97	1,231 00	S/L	5	1,231 00	-	1,231 00	-
1 Highback Chair	05/08/97	203 43	S/L	5	203 43	-	203 43	0 00
Courtyard Furniture	05/13/97	2,862 25	S/L	5	2,862 25	-	2,862 25	-
Brother Electric Typewriter	05/14/97	68 74	S/L	5	68 74	-	68 74	(0 00)
16" Upright Vacuum	05/22/97	237 31	S/L	5	211 21	26 10	237 31	0 00
HP694C Desk Jet Printer	03/25/98	432 12	S/L	5	355 79	76 33	432 12	0 00
30 Tables in new dining room	9/98	7,813 41	S/L	5	7,813 41	-	7,813 41	(0 00)
145 Chairs for dining room	9/98	13,243 79	S/L	5	13,243 79	-	13,243 79	0 00
5 Chipendale benches	07/13/99	684 67	S/L	5	684 67	-	684 67	0 00
Computer Monitor and Camera	06/30/03	1,384 21	S/L	5	276 84	276 84	553 68	830 53
Paper Folder	06/30/03	734 13	S/L	5	146 83	146 83	293 65	440 48
Fabrication of planters	10/22/03	7,574 38	S/L	5	1,009 92	1,514 88	2,524 79	5,049 59
Copier KM-3530	10/31/03	4,876 45	S/L	5	650 19	975 29	1,625 48	3,250 97
3 Exercise equipments - Treadmill & weight	8/13/03	4,673 15	S/L	5	778 86	934 63	1,713 49	2,959 66
Office renovation - custom-made furnitures	10/9/03	3,054 48	S/L	5	458 17	610 90	1,069 07	1,985 41
Maintenance Room Lockers & Cabinets	06/30/05	6,098 06	S/L	S/L	-	-	-	6,098 06
(B)		66,023 33			40,846 84	4,561 79	45,408 63	20,614 70
Furnishings								
Furnishing	7/31/92	2,495 20	S/L	5	2,495 20	-	2,495 20	-
Pentium computer for Mgr	1/6/98	1,316 20	S/L	5	1,316 20	-	1,316 20	-
Bubble Jet Printer & Comp Desk (2 each)	1/20/98	354 39	S/L	5	354 39	-	354 39	-
9" B/W Security Monitor in the office	2/17/98	1,387 13	S/L	5	1,387 13	-	1,387 13	-
Xerox laser Printer	5/31/98	407 85	S/L	5	407 85	-	407 85	-
Apple computer for SAP (40% allocation)	6/99	1,780 27	S/L	5	1,780 27	-	1,780 27	0 00
Pentium III 500	11/15/1999	1,164 71	S/L	5	1,087 06	77 65	1,164 71	0 00
Upgrade computers	12/9/1999	653 84	S/L	5	599 35	54 49	653 84	(0 00)
40 chairs for activity room	1/6/2000	1,729 22	S/L	5	1,556 30	172 92	1,729 22	0 00
Pentium III 600 for Beverlyn	3/17/2000	1,823 68	S/L	5	1,580 52	243 16	1,823 68	(0 00)
Pentium III 600 for Beverlyn's Asst	5/15/2000	739 38	S/L	5	616 15	123 23	739 38	(0 00)
Furnitures, new chairs and printer	04/01/00	945 42	S/L	5	787 85	157 57	945 42	0 00
2 Imac 350 MHz computer	06/30/00	1,398 72	S/L	5	1,118 98	279 74	1,398 72	-
2 three drawers file cabinet	09/19/00	734 12	S/L	5	550 59	146 82	697 42	36 70
File cabinet for Evelyn's office	12/28/00	349 57	S/L	5	244 70	69 91	314 62	34 95
TV stand for entertainment room	06/26/01	1,336 83	S/L	5	802 10	267 37	1,069 46	267 37
10 adjustable tables	12/14/2001	3,397 61	S/L	5	1,727 12	679 52	2,406 64	990 97
40 arm chairs	12/27/2001	3,415 13	S/L	5	1,707 57	683 03	2,390 59	1,024 54
Unit signs	12/11/2001	1,644 75	S/L	5	822 38	328 95	1,151 33	493 43
Printer, cabinets & furnitures	5/24/2002	1,019 60	S/L	5	424 83	203 92	628 75	390 85
4 Veneer cylindrical drum tables for lobby	6/7/2002	1,104 30	S/L	5	460 13	220 86	680 99	423 32
Chairs & furnitures	6/27/2002	1,414 74	S/L	5	565 90	282 95	848 84	565 90
Office furnitures	6/2/2002	954 38	S/L	5	381 75	190 88	572 63	381 75
Sound system installation	6/30/2002	1,349 26	S/L	5	539 70	269 85	809 56	539 70
Additional sound system installation	7/1/2002	1,041 24	S/L	5	208 25	208 25	416 50	624 74
Office furniture	8/6/2002	900 10	S/L	5	345 04	180 02	525 06	375 04
(B)		34,857 64			23,867 29	4,841 09	28,708 38	6,149 26
Maintenance Equipment								
Maintenance Equip	86/87	650 57	S/L	5	650 57	-	650 57	-
Maintenance Equip	11/20/92	506 07	S/L	5	506 07	-	506 07	-
(C)		1,156 64			1,156 64	-	1,156 64	-

WOOLF HOUSE I
 Schedule of Equipment
 6/30/2005

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	<u>Date Acquired</u>	<u>Cost</u>	<u>Method</u>	<u>Life</u>	<u>Accum Depr 6/30/2004</u>	<u>CY Depreciation</u>	<u>Accum Depr 6/30/2005</u>	<u>NBV @ 6/30/2005</u>
<u>Other Fixed Assets</u>	86/87	(C) 1,937.90	S/L	5	1,937.90	-	1,937.90	-
GRAND TOTAL		6,072,893.43			3,532,624.88	161,793.04	3,694,417.92	2,378,475.51

	Date Acquired	Cost	Method	Life	Accum Depr @ 6/30/04	CY Depreciation	Accum Depr @ 6/30/05	NBV 6/30/05
Building	9/82	5,845,622.97	S/L	40	3,190,740.32	146,140.57	3,336,880.89	2,508,742.08
Land Improvements								
Trees cutting	1/1/2005	3,908.25	S/L	33	-	59.22	59.22	3,849.03
Install drip irrigation in courtyard	1/1/2005	1,106.25	S/L	33	-	16.76	16.76	1,089.49
Total land improvements @ 6/30/05		[A] 5,014.50			-	75.98	75.98	4,938.52
Building Improvements								
3 Birch Ply sheving cabinets	09/19/00	809.51	S/L	7	433.67	115.64	549.31	260.20
New intercom system	03/22/01	6,170.09	S/L	33	607.66	186.97	794.63	5,375.46
Building Components	3/86	653.28	S/L	33	374.30	19.80	394.10	259.18
Building Components	2/86	4,706.00	S/L	33	2,687.72	142.61	2,830.32	1,875.68
Building Components	2/86	1,975.00	S/L	33	1,127.86	59.85	1,187.71	787.29
Building Components	4/87	5,518.00	S/L	33	3,004.07	167.21	3,171.28	2,346.72
Building Components	11/89	3,405.00	S/L	33	1,494.94	103.18	1,598.12	1,806.88
Building Components	6/90	1,868.25	S/L	33	788.84	56.61	845.45	1,022.80
Automatic Door Entry	5/91	3,052.95	S/L	33	1,202.45	92.51	1,294.97	1,757.98
Bldg Imprv - Carpet	6/04/92	4,690.87	S/L	7	4,690.87	-	4,690.87	-
Dining room	7/30/93	3,000.00	S/L	33	976.52	90.91	1,067.43	1,932.57
Roof	11/93	3,943.97	S/L	33	1,253.89	119.51	1,373.41	2,570.56
Carpet	5/31/95	4,608.84	S/L	7	4,608.84	-	4,608.84	0.00
Carpet	6/26/95	2,304.42	S/L	7	2,304.42	-	2,304.42	(0.00)
Roof	2/16/95	60,720.00	S/L	33	16,851.33	1,840.00	18,691.33	42,028.67
Exterior Painting	5/29/1997	40,477.50	S/L	10	25,635.75	4,047.75	29,683.50	10,794.00
Elevator Modernization	8/31/97	64,710.00	S/L	33	13,056.39	1,960.91	15,017.30	49,692.70
Garbage Chute	3/11/98	1,027.88	S/L	33	189.23	31.15	220.38	807.50
Dining room	9/98	111,943.41	S/L	33	19,194.33	3,392.22	22,586.55	89,356.86
Solarium window	4/15/99	1,673.26	S/L	33	253.10	50.70	303.80	1,369.46
Transformers, floodlights for garden	11/26/1999	1,220.38	S/L	33	163.02	36.98	200.00	1,020.38
Install electrical door in garbage room	2/9/2000	1,113.37	S/L	33	140.30	33.74	174.04	939.33
Proximity access control system	3/1/2000	1,350.00	S/L	33	170.12	40.91	211.03	1,138.97
Automatic sliding door	3/3/2000	2,212.50	S/L	33	278.80	67.05	345.84	1,866.66
Garbage room improvement	3/13/2000	306.75	S/L	33	38.66	9.30	47.95	258.80
Wing for roll-up door	2/11/2000	377.62	S/L	33	47.58	11.44	59.02	318.60
Roof repair	12/17/1999	17,396.00	S/L	33	2,323.86	527.15	2,851.02	14,544.98
Install window in sun room & office	1/19/2001	918.68	S/L	33	96.28	27.84	124.11	794.57
Replace maintenance metal door	3/15/2001	530.32	S/L	33	52.90	16.07	68.97	461.35
Install window next to supervisor's off	3/15/2001	523.22	S/L	33	52.19	15.86	68.05	455.17
Change 2 handicap auto flush toilets	3/22/2001	633.75	S/L	33	62.41	19.20	81.62	552.13
Install spring wire prevent pigeon roost	6/30/2001	4,100.00	S/L	33	372.73	124.24	496.97	3,603.03
Additional spring wire for pigeon roosting	8/28/2001	2,028.00	S/L	33	174.12	61.45	235.58	1,792.42
Community room remodelling	11/30/2001	25,306.58	S/L	33	1,981.07	766.87	2,747.94	22,558.64
Automatic door system	3/31/2002	1,324.28	S/L	33	90.29	40.13	130.42	1,193.86
Fire alarm panel drawings & submittals	1/31/2002	777.06	S/L	33	56.91	23.55	80.45	696.61
Replace elevator area carpet w/ vinyl	12/17/2001	1,534.93	S/L	33	116.28	46.51	162.80	1,372.13
Courtyard landscaping - Phase I	1/1/2005	1,690.00	S/L	33	-	25.61	25.61	1,664.39
Drawing Activity room	10/29/2002	268.75	S/L	33	13.57	8.14	21.72	247.03
New grill parking gate	12/15/2002	725.01	S/L	33	32.96	21.97	54.93	670.09
Carpet replacement - admin office	6/20/2003	1,043.62	S/L	33	31.62	31.62	63.25	980.37
Courtyard construction - Phase I	10/25/03	16,224.00	S/L	33	-	245.82	245.82	15,978.18
Courtyard construction - Phase I	1/1/2005	667.55	S/L	33	-	10.11	10.11	657.44
Courtyard construction - Phase 2 (w/tp)	6/30/2005	2,535.00	S/L	33	-	-	-	2,535.00
		[A] 412,065.60			107,031.83	14,689.11	121,720.95	290,344.65
Building Equip - Fixed								
Generator	4/91	3,624.38	S/L	5	3,624.38	-	3,624.38	-
Emergency Generator	8/5/92	31,589.47	S/L	5	31,589.47	-	31,589.47	-
Emergency Power	8/27/92	4,674.38	S/L	5	4,674.38	-	4,674.38	-
Emergency Fire Panel	9/28/92	3,360.69	S/L	5	3,360.69	-	3,360.69	-
Fire Pump	7/23/97	309.38	S/L	7	265.56	43.82	309.38	0.00
Fire Pump (inspection)	11/26/97	235.00	S/L	7	193.31	33.57	226.88	8.12
Emergency Response System Central Unit	12/11/97	5,157.00	S/L	7	4,180.85	736.71	4,917.56	239.44
Emergency Response Sys Receptacles	12/18/97	610.00	S/L	7	494.53	87.14	581.67	28.33
Smoke Detector & Pendants (x 6)	2/17/98	335.78	S/L	7	264.23	47.97	312.20	23.58
Fire Pump Upgrade (w i p)	6/30/1999	4,088.36	S/L	7	130.01	-	130.01	3,958.35
New fire pump system (w i p)	11/10/1999	20,233.12	S/L	7	505.83	-	505.83	19,727.29
New fire pump system (w i p)	6/30/2000	7,357.50	S/L	7	183.94	-	183.94	7,173.56
Electnc service work for fire pump (w i p)	3/31/2002	2,522.17	S/L	7	-	-	-	2,522.17
Fire Pump - (w i p)	05/27/03	2,391.19	S/L	7	-	-	-	2,391.19
Electnc service work for fire pump (w i p)	6/30/2004	385.04	S/L	7	-	-	-	385.04
Fire Pump - (w i p)	06/10/05	3,537.56	S/L	7	-	-	-	3,537.56
Fire Pump - damage cost (w i p)	06/10/05	2,614.08	S/L	7	-	-	-	2,614.08
		[A] 93,025.10			49,467.17	949.22	50,416.39	42,608.72
Building Equipment - Portable								
MSM	6/15/98	242.89	S/L	5	242.89	-	242.89	0.00
Walkie Talkie	6/12/98	333.49	S/L	5	333.49	-	333.49	(0.00)
Refrigerator/freezer for the new dining rm	8/25/98	1,132.46	S/L	5	1,123.02	9.44	1,132.46	0.00
1 Bobcat 17ss FLR MACH	9/9/98	314.66	S/L	5	312.03	2.63	314.66	(0.00)
MITA Point source AI 4040 Copier	6/30/99	5,706.15	S/L	5	4,707.57	998.58	5,706.15	(0.00)
Simultaneous interpreting system	8/25/1999	3,167.23	S/L	5	2,507.39	633.45	3,140.83	26.40
CW PW Pressure washer	12/10/1999	915.00	S/L	5	663.38	183.00	846.38	68.63
2 new walkie talkie	11/10/2000	662.35	S/L	5	485.72	132.47	618.19	44.16
2 new walkie talkie	3/27/2001	660.33	S/L	5	429.21	132.07	561.28	99.05

Fixed Assets and Depreciation Schedules

	Date Acquired	Cost	Method	Life	Accum Depr @ 6/30/04	CY Depreciation	Accum Depr @ 6/30/05	NBV 6/30/05
Harddrive recorder & monitor	12/12/2001	946 91	S/L	5	473 46	189 38	662 84	284 07
Monochrome monitor for security	4/8/2002	693 95	S/L	5	312 28	138 79	451 07	242 88
12 inch power wand	9/11/2002	339 22	S/L	5	124 38	67 84	192 22	147 00
12 inch power wand	10/15/2002	339 22	S/L	5	118 73	67 84	186 57	152 65
Kalatel 10 channel recorder	11/21/2002	3,032 41	S/L	5	960 26	606 48	1,566 75	1,465 66
10 Watch pendants transmitter	2/11/2003	512 47	S/L	5	145 20	102 49	247 69	264 78
20 Watch pendants transmitter	1/31/2003	785 26	S/L	5	222 49	157 05	379 54	405 72
20 Watch pendants & installation	6/17/2003	949 95	S/L	5	189 99	189 99	379 98	569 97
Ionic Breeze quadra	6/30/2003	549 80	S/L	5	109 96	109 96	219 92	329 88
(A)		21,283 75			13,461 45	3,721 47	17,182 92	4,100 83
Furniture & Equipment								
38 Reupholstered chairs	3/07/94	356 05	S/L	5	356 05	-	356 05	-
Computer	5/17/95	854 49	S/L	5	854 49	-	854 49	-
Camera & Tripod	6/28/95	426 00	S/L	5	426 00	-	426 00	-
Fax Machine	6/30/95	223 78	S/L	5	223 78	-	223 78	-
Cooking Equipment	6/30/95	176 95	S/L	5	176 95	-	176 95	-
VCR & LCD video projector	1/19/95	571 88	S/L	5	571 88	-	571 88	-
HP Fax	11/17/95	223 38	S/L	5	223 38	-	223 38	(0 00)
Computer Desk	11/17/95	48 83	S/L	5	48 83	-	48 83	0 00
DF Pentium	09/11/96	870 31	S/L	5	870 31	-	870 31	0 00
DF Pentium	09/11/96	890 65	S/L	5	890 65	-	890 65	0 00
Chair	10/04/96	60 63	S/L	5	60 63	-	60 63	(0 00)
Apple Performa	10/21/96	1,149 42	S/L	5	1,149 42	-	1,149 42	0 00
Folding Computer Table	10/31/96	40 68	S/L	5	40 68	-	40 68	(0 00)
Protel 22 Payphone	12/18/96	485 06	S/L	5	485 06	-	485 06	0 00
Sony TV	02/17/97	738 60	S/L	5	738 61	-	738 61	(0 00)
Folding Table	02/26/97	132 75	S/L	5	132 75	-	132 75	0 00
Highback Chair	05/08/97	122 06	S/L	5	122 06	-	122 06	(0 00)
Courtyard Furniture	05/13/97	1,717 38	S/L	5	1,717 38	-	1,717 38	(0 00)
Brother Electric Typewriter	05/14/97	41 25	S/L	5	41 25	-	41 25	(0 00)
16" Upright Vacuum	05/22/97	142 39	S/L	5	142 39	-	142 39	0 00
HP694C Desk Jet Pnnter	03/25/98	271 99	S/L	5	271 99	-	271 99	0 00
30 Table in new dining room	9/98	4,688 04	S/L	5	4,648 98	39 06	4,688 04	0 00
145 Chairs for new dining room	9/98	7,946 27	S/L	5	7,880 05	66 22	7,946 27	0 00
5 chpendale benches	07/13/99	430 95	S/L	5	395 75	35 20	430 95	(0 00)
Computer monitor & camera	06/30/03	871 25	S/L	5	174 25	174 25	348 50	522 75
Paper Folder	06/30/03	462 08	S/L	5	92 42	92 42	184 83	277 25
Fabrication of planters	10/22/03	4,767 50	S/L	5	635 67	953 50	1,589 17	3,178 33
Copier - KM 3530	10/31/03	3,069 53	S/L	5	409 27	613 91	1,023 18	2,046 35
3 Exercise equipments	8/13/03	2,941 40	S/L	5	490 23	588 28	1,078 51	1,862 89
Office renovation - custom-made furnitures	10/9/03	1,922 56	S/L	5	288 38	384 51	672 90	1,249 66
Storage, cabinets and shelves (Maint Room)	6/30/05	3,838 26	S/L	5	-	-	-	-
(C)		40,482 37			24,559 53	2,947 34	27,506 87	9,137 24
Furnishings								
Pentium computer for Mgr	1/6/98	828 45	S/L	5	828 45	-	828 45	(0 00)
Bubble Jet Pnnter & Comp Desk (2 each)	1/20/98	223 06	S/L	5	223 06	-	223 06	(0 00)
9" B/W Security Monitor in the office	2/17/98	873 09	S/L	5	873 09	-	873 09	(0 00)
Xerox laser Pnnter	5/31/98	198 76	S/L	5	198 76	-	198 76	(0 00)
Pentium III 500	11/15/1999	733 09	S/L	5	555 93	146 62	702 55	30 54
Upgrdae computer	12/9/1999	411 54	S/L	5	305 22	82 31	387 53	24 01
40 chairs for actvity room	1/6/2000	1,037 53	S/L	5	752 21	207 51	959 71	77 82
Pentium III 600 for Beverlyn	3/17/2000	1,147 87	S/L	5	793 94	229 57	1,023 51	124 36
Pentium III 600 for Beverlyn's Asst	5/15/2000	1,465 38	S/L	5	306 37	93 08	399 45	65 93
Furnitures, new chairs and printer	04/01/00	595 07	S/L	5	391 76	119 01	510 77	84 30
2 imac 350 MHz computer	06/30/00	880 39	S/L	5	704 31	176 08	880 39	-
2 three drawers file cabinet	09/19/00	462 07	S/L	5	354 25	92 41	446 67	15 40
File cabinet for Evelyn's office	12/28/00	220 03	S/L	5	154 02	44 01	198 03	22 00
TV stand for entertainment center	06/26/01	802 10	S/L	5	481 26	160 42	641 68	160 42
40 arm chairs for lobby	12/27/01	2,149 56	S/L	5	1,146 43	429 91	1,576 34	573 22
10 adjustable table for actvity room	12/14/01	2,138 53	S/L	5	1,140 55	427 71	1,568 26	570 27
Unit signs	12/11/01	986 85	S/L	5	493 43	197 37	690 80	296 06
Pnnter & cabinets	05/24/02	641 76	S/L	5	267 40	128 35	395 75	246 01
4 drum cylindrical tables	06/07/02	695 06	S/L	5	289 61	139 01	428 62	266 44
Furnitures	06/27/02	890 46	S/L	5	356 18	178 09	534 28	356 18
Office furnitures	06/02/02	600 71	S/L	5	240 28	120 14	360 43	240 28
Sound system for dining room	06/30/02	849 25	S/L	5	339 70	169 85	509 55	339 70
Additional sound system installation	07/01/02	655 38	S/L	5	262 15	131 08	393 23	262 15
Office furnitures	08/06/02	566 55	S/L	5	217 18	113 31	330 49	236 06
(B)		20,549 67			13,172 69	3,385 84	16,558 52	3,991 15
Maintenance Equipment								
Maintenance Equip	86/87	390 34	S/L	5	390 34	-	390 34	-
Maintenance Equip	11/20/92	303 64	S/L	5	303 64	-	303 64	-
(C)		693 98			693 98	-	693 98	-
Other Fixed Assets								
	86/87	1,162 73	S/L	5	1,162 73	-	1,162 73	-
(C)		1,162 73			1,162 73	-	1,162 73	-
Grand Total		6,439,900 67			3,400,289 69	171,909 53	3,572,199 22	2,863,863 19

Woolf House III
 Depreciation Schedule
 6/30/05

94-2408519

ACCOUNT	DATE ACQ'D	BALANCE @ 6/30/04	Method	Life	ACCUM DEPRE @ 6/30/04	CY DEPRE	ACCUM DEPRE @ 6/30/05	NET BOOK VALUE 6/30/05
1410 Land	1997	11,094 00						11,094 00
1420 Building								
Building	4/1/1997	4,320,813 20	SL	40	783,470 34	108,020 33	891,490 67	3,429,322 53
Building Comp (capitalized int)	4/97-6/97	14,039 60	SL	40	2,500 81	350 99	2,851 80	11,187 80
Building Components	7/97-11/97	9,575 49	SL	40	1,635 83	239 39	1,875 22	7,700 27
Building Components	10/1/1997	18,022 00	SL	40	3,050 18	450 55	3,500 73	14,521 27
		<u>4,362,450 29</u>			<u>790,657 16</u>	<u>109,061 26</u>	<u>899,718 42</u>	<u>3,462,731 87</u>
1421 Building/Leasehold Improvements								
3 Birch Ply sheving cabinets	9/19/2001	299 37	SL	7	162 17	42 77	204 94	94 43
Plastic Laminate kitchen & bar	8/25/98	102 25	SL	33	18 08	3 10	21 18	81 07
Design & permit for door install	11/23/98	121 33	SL	33	20 54	3 68	24 22	97 11
Solarium window	4/15/98	618 83	SL	33	96 88	18 75	115 63	503 20
Transformers, floodlights	11/26/1999	367 41	SL	33	51 01	11 13	62 14	305 27
Building Predevelopment	9/7/99	5,500 00	SL	40	688 89	137 50	826 39	4,673 61
Install window in sun room & office	1/19/2001	339 75	SL	33	35 62	10 30	45 92	293 83
Replace maintenance metal door	3/15/2001	196 13	SL	33	19 55	5 94	25 49	170 64
Install window next to supervisor's off	3/15/2001	193 50	SL	33	19 29	5 86	25 15	168 35
Change 2 handicap auto flush toilets	3/22/2001	234 37	SL	33	23 08	7 10	30 18	204 19
Install spring wire around building	6/30/2001	1,900 00	SL	33	172 74	57 58	230 32	1,669 68
Install spring wire for pigeon roosting	8/28/2001	750 00	S/L	33	64 40	22 73	87 13	662 87
Community room remodelling	11/30/2001	9,358 94	S/L	33	732 64	283 60	1,016 24	8,342 70
Automatic door system	3/20/2002	489 75	S/L	33	33 39	14 84	48 23	441 52
Fire alarm drawings & submittals	1/31/2002	287 38	S/L	33	21 05	8 71	29 76	257 62
Replace elevator area carpet w/ vinyl	12/17/2001	567 65	S/L	33	43 00	17 20	60 20	507 45
Courtyard landscaping - Phase 1	1/20/2005	625 00	S/L	33	-	9 47	9 47	615 53
Drawing activity RM	10/29/02	99 39	S/L	33	5 02	3 01	8 03	91 36
Install new grill parking gate	12/15/02	268 12	S/L	33	59 58	8 12	67 70	200 42
Carpet replacement - admin office	6/20/03	385 95	S/L	33	11 70	11 70	23 40	362 55
Kitchen countertop replacement	11/25/02	1,695 00	S/L	33	81 32	51 36	132 68	1,562 32
Renovate office at 232 4th St	03/31/03	14,300 00	S/L	33	541 66	433 33	974 99	13,325 01
Office design & permit	04/01/03	1,687 17	S/L	33	63 91	51 13	115 04	1,572 13
Relocate storefront glass	04/02/03	1,250 00	S/L	33	47 35	37 88	85 23	1,164 77
Mini Blinds	04/23/03	1,051 80	S/L	33	37 18	31 87	69 05	982 75
Courtyard landscaping - Phase 1	1/20/05	6,000 00	S/L	33	-	90 91	90 91	5,909 09
Courtyard landscaping - Phase 1	1/1/2005	246 87	S/L	33	-	3 74	3 74	243 13
Courtyard landscaping - Phase 2 (w/tp)	6/30/05	937 50	S/L	33	-	-	-	937 50
		<u>[A] 49,873 46</u>			<u>3,050 05</u>	<u>1,383 32</u>	<u>4,433 37</u>	<u>45,440 09</u>
1430 Building equipment - fixed								
Install 29 universal transmitters	8/13/98	3,687 86	SL	7	3,073 23	526 84	3,600 07	87 79
Fire pump upgrade (w.l.p)	6/30/1999	6,125 57	SL	7	-	-	-	6,125 57
Fire pump - damage cost (w.i.p)	6/30/2005	966 75	SL	7	-	-	-	966 75
		<u>[B] 10,780 18</u>			<u>3,073 23</u>	<u>526 84</u>	<u>3,600 07</u>	<u>7,180 11</u>
1440 Building equipment - portable								
Appliances	before 4/97	115,549 00	SL	7	115,549 00		115,549 00	-
Refrigerator for dining room	8/25/98	418 81	SL	7	349 01	59 83	408 84	9 97
1 Bobcat 17SS FLR MACH	9/9/98	116 37	SL	7	95 57	16 62	112 19	4 18
CW PW-3000 Pressure washer	12/10/1999	338 38	SL	7	241 70	48 34	290 04	48 34
2 new walkie talkie	11/10/2000	244 96	SL	7	128 30	34 99	163 29	81 67
2 new walkie talkie	3/27/2001	244 20	SL	7	113 39	34 89	148 28	95 92
Security harddrive recorder	12/12/2001	350 18	S/L	5	180 93	70 04	250 97	99 21
Security monochrome monitor	4/8/2002	256 64	S/L	5	115 49	51 33	166 82	89 82
12 inch power wand	9/11/2002	125 46	S/L	5	46 00	25 09	71 09	54 37
12 inch power wand	10/15/2002	125 46	S/L	5	43 91	25 09	69 00	56 46
Kalatel 10 channel recorder	11/21/2002	1,121 46	S/L	5	373 82	224 29	598 11	523 35
Ionic Breeze quadra	6/30/2003	203 33	S/L	5	40 67	40 67	81 34	121 99
		<u>[B] 119,094 25</u>			<u>117,277 79</u>	<u>631 18</u>	<u>117,908 97</u>	<u>1,185 28</u>
1422 Furniture and equipment								
Protect emergency sys, 2 CPUs	4/25/1997	3,638 00	SL	5	3,638 00	-	3,638 00	-
Cables for Protect system	4/9/1997	948 85	SL	5	948 85	-	948 85	-
Protect system, 28 pendants	4/30/1997	2,378 60	SL	5	2,378 60	-	2,378 60	-
Protect sys - 10 pendants	4/30/1997	1,070 30	SL	5	1,070 30	-	1,070 30	-
Pentium computer	1/1/1998	306 37	SL	5	306 37	-	306 37	-
Bubble jet printer and desk	1/1/1998	82 51	SL	5	82 51	-	82 51	-

Woolf House III
 Depreciation Schedule
 6/30/05

94-2408519

ACCOUNT	DATE ACQ'D	BALANCE @ 6/30/04	Method	Life	ACCUM DEPRE @ 6/30/04	CY DEPRE	ACCUM DEPRE @ 6/30/05	NET BOOK VALUE 6/30/05
Security monitor and recorder	2/1/1998	322 89	SL	5	322 89	-	322 89	-
Sony Web-TV	3/1/1998	100 59	SL	5	100 59	-	100 59	-
30 smoke detectors	5/1/1998	1,789 98	SL	5	1,789 98	-	1,789 98	-
Mobile radios	6/1/1998	123 33	SL	5	123 33	-	123 33	-
Xerox laser printer	5/31/1998	94 93	SL	5	94 93	-	94 93	-
5 Chpendale benches	7/13/1999	159 38	SL	5	159 38	-	159 38	-
Computer monitor and camera	6/30/2003	322 21	SL	5	64 44	64 44	128 88	193 33
Paper Folder	6/30/2003	170 88	SL	5	34 18	34 18	68 36	102 52
Fabrication of planters	10/22/2003	1,763 12	SL	5	235 08	352 62	587 70	1,175 42
Exercise equip - treadmill & weight sys	8/13/2003	1,087 80	SL	5	181 30	217 56	398 86	688 94
Copier - KM 3530	10/31/2003	1,135 18	SL	5	151 36	227 04	378 40	756 78
Office renovation - custom-made furnit	10/9/03	711 00	SL	5	106 65	142 20	248 85	462 15
Maintenance Room Lockers & Cabinets	6/30/2005	1,419 45	SL	5	-	-	-	1,419 45
		[B] 17,625 37			11,788 74	1,038 04	12,826 78	4,798 59
1460 Furnishings (and equipment)								
35 Khak Brown 0 04 Kickplate	8/19/1999	1,819 36	SL	5	1,758 71	60 65	1,819 36	-
Pentium III 500 computer	11/15/1999	271 12	SL	5	253 03	18 09	271 12	-
Upgrade computer	12/9/1999	152 19	SL	5	139 52	12 67	152 19	-
Pentium computer for Beverly	3/6/2000	424 51	SL	5	367 90	56 61	424 51	-
Pentium computer for Beverly's asst	5/9/2000	172 11	SL	5	140 55	31 56	172 11	-
New chairs and printers	04/01/00	220 07	SL	5	183 38	36 69	220 07	-
2 Imac 350 MHz computers	06/30/00	325 59	SL	5	260 48	65 11	325 59	-
2 three drawers file cabinet	09/19/00	170 88	SL	5	129 60	34 18	163 78	7 10
File cabinet in Evelyn's office	12/28/00	81 38	SL	5	56 98	16 28	73 26	8 12
40 arm chairs	11/07/01	794 95	SL	5	423 97	158 99	582 96	211 99
10 adjustable tables	12/04/01	790 88	SL	5	408 63	158 18	566 81	224 07
Printer & file cabinets	05/24/02	237 33	SL	5	98 90	47 47	146 37	90 96
Cylindrical drum tables - lobby	06/04/02	257 06	SL	5	107 10	51 41	158 51	98 55
Chairs & furnitures	06/27/02	329 32	SL	5	131 72	65 86	197 58	131 74
Office furniture	06/02/02	222 15	SL	5	88 86	44 43	133 29	88 86
Sound system installation	06/30/02	314 07	SL	5	125 62	62 81	188 43	125 64
Additional sound system installation	07/01/02	167 39	SL	5	66 96	33 48	100 44	66 95
Office furniture	08/06/02	209 52	SL	5	80 31	41 90	122 21	87 31
		6,959 88			4,822 22	996 37	5,818 59	1,141 29
Grand Total		4,577,877.43			930,669.19	113,637.00	1,044,306.19	3,533,571.24

TENANTS AND OWNERS DEVELOPMENT CORP.
 Schedule of Property and Equipment
 6/30/05

94-2408519

Administration	Date Acquired	Method/ Life	Cost Basis	Accumulated Depreciation		
				Balance 6/30/2004	12 Mo End 6/30/2005	Balance 6/30/2005
Furniture	1983&1985	sl 5	3,420 72	3,420 72	-	3,420 72
Organize & Comp Table	02/24/89	sl 7	372 70	372 70	-	372 70
Filing Cabinet	03/03/89	sl 7	473 50	473 50	-	473 50
2 Bookshelf	11/30/90	sl 7	255 26	255 26	-	255 26
Chair	05/10/91	sl 7	298 53	298 53	-	298 53
Computer Table/Desk	06/05/91	sl 7	320 99	320 99	-	320 99
Files (6)	06/06/91	sl 7	949 09	949 09	-	949 09
1 Legal File	06/13/91	sl 7	161 57	161 57	-	161 57
Desk & 2 Chairs	09/10/91	sl 7	982 89	982 89	-	982 89
Electnc Door (Front door)	09/25/96	sl 7	613 12	613 12		613 12
Computer Upgrade to 486	03/13/96	sl 5	922 25	922 25	-	922 25
Pentium II 333 SCSI Server	07/20/98	sl 5	15,614 93	15,614 93		15,614 93
Digital Camera	10/05/98	sl 5	882 84	882 84		882 84
Pentium II 450	02/23/99	sl 5	2,147 22	2,147 22		2,147 22
HP Deskjet 1120cse	03/31/99	sl 5	530 57	530 57		530 57
2 Desks	06/11/99	sl 7	1,565 50	1,136 92	223 68	1,360 60
2 DF-Pentium II 400	06/16/99	sl 5	3,578 33	3,578 33		3,578 33
PwerBook G3/333 Disposed	07/19/99 01/17/05	sl5	3,612 62 (3,612 62)	3,552 39	60 23	3,612 62 (3,612 62)
DP-Petnum III 450	08/27/99	sl 5	2,153 18	2,081 55	71 63	2,153 18
Dell 4100 Server & Installation	09/29/00	sl 5	2,142 08	1,606 52	428 40	2,034 92
TOS 2800-s202 Laptop	05/11/01	sl 5	1,840 71	1,150 50	368 16	1,518 66
Viewsonic CRT 21" Monitor	09/03/02	sl 5	599 54	219 78	119 88	339 66
P III 1 2 Gz ,40GB,256MB computer	10/25/02	sl 5	889 70	296 60	177 96	474 56
Emac computer	01/17/03	sl 5	1,734 92	506 10	347 04	853 14
Software to admin Mac Computer remot	03/17/03	sl 5	541 42	139 81	108 24	248 05
Office Desk for Natashaia	04/10/03	sl 5	862 58	208 51	172 56	381 07
2 New Computer for Wanda & Kunan	06/13/03	sl 5	1,731 66	360 75	346 32	707 07
	Total		45,585 80	42,783 94	2,424 10	41,595 42
Capital Leases 1890 XX Mita DC-5555 Copier	03/31/99	sl 5	27,548 15	27,548 15		27,548 15
	Total		73,133.95	70,332.09	2,424.10	69,143.57
NDP						
Walkie Talkie	07/29/95	sl 5	1,081 09	1,081 09	-	1,081 09
SPASS BASE MAC	07/31/96	sl 5	710 00	710 00	-	710 00
Pentium II Computer System Workstation	06/01/98 05/27/98	sl 5 sl 5	1,951 92 2,528 05	1,951 92 2,528 05		1,951 92 2,528 05
Pentium II Computer System Desk	03/15/99 03/15/99	sl 5 sl 5	1,789 17 859 54	1,789 17 859 54		1,789 17 859 54
DF - Pentium III	08/07/00	sl 5	1708 88	1,310 08	341 76	1,651 84
	Total		10,628.65	10,229.85	341.76	10,571.61

TENANTS AND OWNERS DEVELOPMENT CORP.
 Schedule of Property and Equipment
 6/30/05

94-2408519

	Date Acquired	Method/ Life	Cost Basis	Accumulated Depreciation		
				Balance 6/30/2004	12 Mo End 6/30/2005	Balance 6/30/2005
Administration						
RSP						
Computer Desk	05/19/94	sl 5	85 72	85 72	-	85 72
Karaoke	06/08/94	sl 5	1,951 92	1,951 92	-	1,951 92
Walkie-Talkie (ARC)	04/11/95	sl 5	546 09	546 09	-	546 09
Walkie-Talkie (ARC)	06/25/96	sl 5	540 14	540 14	-	540 14
Reimb From WH- HP Laser Jet Pnnter	11/04/98		0 00	(99 00)	-	(99 00)
Accu-Cut	07/15/99	sl 5	1,355 75	1,333 30	22 45	1,355 75
Technology Improvement	04/01/00	sl 5	4,479 62	3,807 66	671 96	4,479 62
Pentium III-600 w/512K	07/01/00	sl 5	1708 88	1,367 08	341 80	1,708 88
Apple Computer - for Lezlee	08/24/00	sl 5	1542 24	1,207 95	141 35	1,349 30
Disposed	11/15/04	sl5	-1542 24			(1,349 30)
Imac computer	01/28/02	sl 5	1,026 95	496 46	205 44	701 90
						-
Total			11,695.07	11,237.32	1,383.00	11,271.02
GRAND TOTAL			95,457.67	91,799.26	4,148.86	90,986.20

AMENDED AND RESTATED BYLAWS OF
TENANTS AND OWNERS DEVELOPMENT CORP.

A California Nonprofit Public
Benefit Corporation

Article I

NAME

Section 1.1 The name of this corporation is Tenants and Owners Development Corp. (the "Corporation").

Section 1.2 The Corporation may conduct business under additional "fictitious business names" as filed with the City of San Francisco, including: "TODCO"; "TODCO Impact Company"; TODCO/YBC 1, Inc."; "Woolf House."

Article II

OFFICES

Section 2.1 Principal Office. The principal office for the transaction of affairs and activities of the Corporation is located at 230 Fourth Street, San Francisco, CA 94103. The Board of Directors (the "Board") may change the principal office from one location to another. Any change shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.2. Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

Article III

MEMBERS

Section 3.1. Members. This Corporation shall have no members. All corporate actions shall be approved by the Board as provided in these bylaws. All rights which would otherwise rest in the members shall rest in the directors.

Article IV

DIRECTORS

Section 4.1 General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised by and under the direction of the Board.

Section 4.2. Specific Powers. Without prejudice to the general powers set forth in Section 4.1 of these bylaws, but subject to the same limitations, the directors shall have the power to:

- (a) Appoint and remove, at the pleasure of the board, all the Corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, the articles of incorporation, and with these bylaws; and fix their compensation and require from them security for faithful performance of their duties.
- (b) Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country and conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of the Board.
- (c) Adopt or alter and use a corporate seal.
- (d) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation, and other evidences of debt and securities.
- (e) Construct, operate, maintain and improve, and to buy, sell, convey, assign, mortgage, or lease any real estate and personal property necessary and incident to the provision of housing for low income persons.
- (f) Borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business, to secure the same by mortgage, pledge or other lien.

Section 4.3. Authorized Number of Directors. The authorized number of directors shall not be less than nine (9) nor more than fifteen (15). The authorized number of directors may be increased by a majority vote of the current directors.

Section 4.4. Compensation and Reimbursement of Directors. Except as specifically allowed in Article V, the directors shall serve without compensation though they may be reimbursed for their expenditure of monies on behalf of the Corporation. The Corporation shall provide reimbursement for monies expended on behalf of the Corporation by its directors as approved by the Treasurer, or in the case of the Treasurer, as approved by the President.

Section 4.5 Restriction on Interested Persons as Directors. No more than 49 percent of the persons serving on the Board may be interested persons. An interested person is (a) any person compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of the

provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the Corporation.

Section 4.6. Appointment, Term of Office and Qualification of Directors.

(a) All directors shall be elected by the Board of Directors of the Corporation, provided that their election shall be approved by no fewer current directors of the Board than the number required for a quorum at that time.

(b) One-third of the directors shall at all times be low-income persons who reside in the housing owned by the affiliated entities of the Corporation or within the City of San Francisco. When possible, such directors may first be nominated for consideration of election by the recognized Residents Association of one of these housing developments according to its adopted procedures. One-third of the directors shall at all times be community leaders knowledgeable about community needs related to TODCO's activities. One-third of the directors shall at all times be professional experts knowledgeable about professional disciplines related to TODCO's activities. In furtherance of the foregoing, a majority of all directors, shall at all times be residents or community leaders of the South of Market Neighborhood of San Francisco.

(c) The term of office for each director of this Corporation shall be three (3) years, starting in the January of the year of his or her election and ending in December of the final year, or until his or her successor is appointed. All current directors as of January 2005 shall commence a new term at that time. Thereafter, no person may serve as a director for more than three successive complete terms.

(d) Election of directors for regular complete terms shall take place at the January Annual Meeting of the Board.

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

Section 4.8. Removal of Directors. The Board of Directors may remove any director with cause by either a 3/4 vote of current members at any regular meeting, provided that the director to be removed has been notified in writing in advance of the proposed removal per Section 4.14. Absence of a director from more than 50% of board meetings in a calendar year shall constitute cause for removal.

Section 4.9. Resignations of Directors. Except as provided below, any director may resign by giving written notice to the president or secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time the Board shall elect a successor to take office as of the date when the resignation becomes effective, subject to the provisions of Section 4.6. Except on notice to the Attorney General of California, no director may resign if the Corporation would be left without a duly appointed director or directors.

Section 4.10. Filling Vacancies. Vacancies may be filled by the Board at an election for the vacant position at any regularly scheduled meeting of the Board, subject to the provisions of Section 4.6

Section 4.11. No Vacancy on Reduction of Number of Directors No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Section 4.12. Meetings of the Board. An annual meeting of the Board shall be in January of each year at such time and place as shall from time to time be fixed by the directors for the purpose of election of Board members and election of officers. Board meetings shall be held at least quarterly for transaction of business. The directors may, by resolution, increase the frequency of regular meetings.

Section 4.13. Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or Executive Vice President, or upon the written request of a majority of the current directors.

Section 4.14. Notice. Notice of regular and special meetings shall be given to the directors not less than four (4) days prior to the meeting if delivered by first class mail or not less than forty-eight (48) hours prior to the meeting if the notice is delivered personally, by telephone or facsimile, or by electronic mail. The notice must state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation.

Section 4.15. Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 4.16. Quorum. A majority of the minimum number of the authorized number of directors or a majority of the number of all current directors, whichever is greater, shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting of which a quorum is present shall be the act of the Board.

Section 4.17. Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment to another time and place shall be given to the directors who were not present at the time of the adjournment.

Section 4.18. Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if three-fourths of all current members of the Board consent in writing to the action. Such action by written consent shall have the same force

and effect as any action approved at a meeting by the vote of the directors. For the purpose of this section, "all members of the Board" shall not include any "interested director" as defined by Section 5233 of the California Corporations Code. All such consents shall be filed with the minutes of the proceedings of the Board.

Section 4.19. Meetings by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all persons participating in the meeting can hear one another. Participation by directors in a meeting in the manner provided in this section constitutes presence in person at the meeting.

Section 4.20. Committees of Directors. Three Committees are established under the provisions of Section 4.27 and 4.28 of these By Laws. Each Director shall be a member of at least one of these Committees, as designated by the Board. The Board may, by resolution adopted by a majority of the directors then in office, designate one or more additional committees, each consisting of three or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the directors then in office. Any committee, to the extent provided in the resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- (a) Fill vacancies on the Board or on any committee;
- (b) Fix compensation of directors for serving on the Board or any committee;
- (c) Amend or repeal bylaws or adopt new bylaws;
- (d) Amend or repeal any resolution of the Board which is not by its express terms so amendable or repealable;
- (e) Appoint any other committees of the Board or the members of these committees.
- (f) Spend corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) Approve any self-dealing transaction except as provided by section 5233(d)(3) of the California Corporations Code.

Section 4.21. Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of this Article IV concerning meetings of directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors. Any Director may attend any Committee meeting, but only designated Committee members shall take part in any Committee action.

Section 4.22. Standard of Care - General. A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants or other persons as to matters which the director believes to be within such person's professional or expert competence;
- (c) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence; or
- (d) So long as in any such case, the director acts in good faith, after reasonable inquiry when the need thereof is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing director, as described in Section 5233 of the California Corporations Code, a person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

Section 4.23. Standard of Care - Investments. Except with respect to assets held for use or used directly in carrying out this Corporation's charitable activities, in investing, reinvesting, purchasing, acquiring, exchanging, selling and managing the Corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital. The provisions of Section 4.22 of these Bylaws shall apply to this Section.

The Board shall also comply with all additional standards, if any, imposed by the Articles of Incorporation, these Bylaws, or the express terms of any instrument or agreement pursuant to which the assets were obtained by the Corporation.

Section 4.24. Self-Dealing Transactions. A self-dealing transaction is one to which the Corporation is a party and (i) in which one or more of the directors has a financial interest or (ii) a transaction between the Corporation and any entity in which one or more of its directors has a financial interest. The Board shall approve a self-dealing transaction only if:

- (a) the Corporation is entering into the transaction for its own benefit;
- (b) the transaction is fair and reasonable as to the Corporation at the time the Corporation entered into the transaction;
- (c) the Board's approval occurs prior to consummating the transaction or any part thereof;
- (d) the Board's approval is made in good faith;
- (e) the Board's approval is made by a vote of a majority of the directors then in office without counting the vote of the interested director or directors;
- (f) the Board's approval is made with knowledge of (i) the material facts concerning the transaction and (ii) the director's or directors' interest in the transaction; and
- (g) after reasonable investigation, the Board has considered and in good faith determined that under the circumstances the Corporation could not have obtained a more advantageous arrangement with reasonable effort.

Section 4.25. Inspection. Every director shall, at his or her own expense, have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records, and documents, and to inspect the physical properties of this Corporation.

Section 4.26 California Non-Profit Integrity Act. The Corporation shall comply with and implement all applicable provisions of the California Non-Profit Integrity Act of 2004, as it may be amended thereafter.

Section 4.27 Audit Committee. In specific furtherance of Section 4.26, a permanent Audit Committee is hereby established and shall be maintained at all times. The members of the Audit Committee shall be approved annually by the Board at the Annual Meeting, and shall not include the Treasurer or any employee of the Corporation. The Audit Committee shall meet at least once quarterly, and shall:

- (a) Approve the selection of the independent auditor to perform the annual audit of the Corporation;
- (b) Review and accept the annual audit of the Corporation, including the Representation Letter;
- (c) Review the auditor's Management Letter and responses thereto;
- (d) Annually review the compensation paid to the President, or Chief Executive Officer if other than the President, and the Treasurer;

- (e) Implement such other fiscal and administrative oversight responsibilities as specifically determined by the Board.

Section 4.28 Standing Committees. In addition to the Audit Committee, the two following permanent standing committees are hereby established and shall be maintained at all times, which each shall meet at least once quarterly:

- (a) Asset Management and Resident Services Committee, which shall implement such property operation and resident services programs oversight as specifically determined by the Board;
- (b) Community Development Committee, which shall implement such project/housing development and community programs oversight as specifically determined by the Board.

Article V OFFICERS

Section 5.1. Officers of the Corporation. The officers of the Corporation shall be a Chair of the Board, a President, an Executive Vice-President and/or Vice-President(s), a Secretary, and a Treasurer. Any two offices may be held by the same person, except that neither the Executive Vice-President, Secretary, nor the Treasurer may serve concurrently as the President. The Board shall designate either the Executive Vice-President or, if there is no Executive Vice-President, the President as the Chief Executive Officer of the Corporation.

Section 5.2. Election of Officers. The officers of the Corporation, except those appointed under Section 5.3 of these Bylaws, shall be chosen for one year terms at the Annual Meeting of the Board by a majority of the Board and shall serve at the pleasure of the Board.

Section 5.3. Removal of Officers. Any officer may be removed with or without cause by a vote of 2/3 of the number of Board members then in office.

Section 5.4. Resignation of Officers. Any officer may resign at any time by giving written notice to the president or secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the officer is a party. Nor shall the resignation of any officer from the office he or she holds affect his or her position as a director of the Corporation.

Section 5.5. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies may be filled as they occur with the term extending until the next Annual Meeting of the Board.

Section 5.6. Reimbursement of Expenses and Compensation of Officers. The Corporation shall provide reimbursement for monies expended on behalf of the Corporation by its officers as approved by the Treasurer, or in the case of the Treasurer, as approved by the President. Provided that the limitations of Section ___ are not exceeded and also provided that the standards of Section 4.24 are applied, the Corporation may compensate an officer as an employee or independent contractor for the performance of his or her responsibilities, but only as specifically approved by the Board annually.

Section 5.7. Chair of the Board. The Chair of the Board shall a member of the Board, and shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the Chair of the Board by the Board.

Section 5.8. Chief Executive Officer. The Board shall designate either the President or the Executive Vice-President as the Chief Executive Officer of the Corporation. Subject to the control of the Board, the Chief Executive Officer shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities and affairs. Notwithstanding the general authority of the Board and other officers, but subject to the Board's approval of all general personnel compensation levels and general job descriptions, the Chief Executive Officer shall have sole authority for individual determinations of hiring, work assignment, evaluation, promotion, and termination of all employees of the Corporation. The Chief Executive Officer may be a compensated employee of the Corporation.

Section 5.9. President. The President shall perform such specific responsibilities as required by applicable law and as additionally determined by the Board. The President may also be designated as the Chief Executive Officer by the Board.

Section 5.10. Executive Vice-President. If the President is designated as the Chief Executive Officer, there shall be no Executive Vice-President. If the President is not so designated, there shall be an Executive Vice-President who shall be the designated Chief Executive Officer.

Section 5.11. Vice-President. If the President is absent or disabled, the Vice President shall perform all duties of the President. When so acting, the Vice President shall have all powers of and be subject to all restrictions on the President. At the Board's discretion there may be up to three Vice-Presidents. A Vice-President may be a compensated employee of the Corporation.

Section 5.12. Secretary. The Secretary shall a member of the Board, and shall have the following duties:

- (a) The Secretary, or the Assistant Secretary if applicable, shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the

time and place that meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.

- (b) The Secretary, or the Assistant Secretary if applicable, shall keep or cause to be kept at the principal office, a copy of the Articles of Incorporation and Bylaws of the Corporation, as amended to date, and other documents required by law or regulation to be maintained for public inspection.
- (c) The Secretary, or the Assistant Secretary if applicable, shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The secretary shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

An Assistant Secretary, if any, may be a compensated employee of the Corporation.

Section 5.11. Treasurer. The Treasurer shall be a member of the Board, and shall have the following duties:

- (a) The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's funds, properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the president and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.

The Treasurer shall not be a compensated employee of the Corporation, but may be a compensated independent contractor.

Article VI

MISCELLANEOUS

Section 6.1. Fiscal Year. The fiscal year of this Corporation shall end each year on June 30.

Section 6.2. Corporate Seal. This Corporation may have a seal which shall be specified by resolution of the Board. The seal may be affixed to any corporate instruments, as directed by the Board or any of its officers, but failure to affix it shall not affect the validity of the instrument.

Section 6.3. Contracts. All contracts entered into on behalf of the Corporation in excess of \$100,000 must be approved or authorized by the Board. All contracts must be approved or authorized by the Chief Executive Officer except as the CEO may specifically delegate to other parties or individuals.

Section 6.4. Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, credit account, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board. All accounts, except credit card accounts and trade accounts, shall require a minimum of two signatories for any payment, one of whom must be an officer of the Corporation.

Section 6.5. Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law, against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative.

In all cases where indemnification is sought, the Corporation shall be subject to the following restrictions and requirements, and the restrictions and requirements contained in Section 5238 of the California Corporations Code:

- (a) Where the action or proceeding is brought on behalf of the Corporation or involves self-dealing transactions, as defined in Section 4.25 of these Bylaws, the Corporation shall not indemnify against amounts paid in settlement or judgement amounts, but shall, upon the express authorization of the Board, indemnify the director, officer, employee or agent against expenses incurred in defense of an action arising from his or her relation to the corporation. To indemnify in such cases the Board must find the person met the statutorily prescribed standard of care by acting (1) in good faith, (2) in the best interests of the Corporation, and (3) with the care of an ordinarily prudent person.

- (b) Where the person seeking indemnification under this section has been held liable to the Corporation, or has settled his or her liability to the Corporation, the Corporation shall not indemnify against expenses without the approval of the court of the Attorney General.
- (c) The Board shall determine whether the person seeking indemnification has acted in accordance with the standard of care set forth in subsection (a) of this section by a majority vote of a quorum consisting of disinterested Directors. The termination of any proceeding in a manner adverse to the defendant seeking indemnification shall not create a presumption that such person failed to meet the standard of care.
- (d) where the person seeking indemnification has been successful on the merits in defense of any action or proceeding brought on behalf of the Corporation or in defense of any claim or issue involved in such action or proceeding, the Corporation shall indemnify against all expenses actually or reasonably incurred.
- (e) The Corporation shall not advance any money to the person seeking indemnification for the purpose of defending against any action or proceeding without the receipt of an undertaking by such person to repay all advances unless it is ultimately determined that he or she is entitled to indemnification.

Section 6.6. Insurance. The Board may adopt a resolution authorizing the purchase of insurance on behalf of any director, officer, employee or agent of this Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law, to the extent such insurance is commercially available and it is economically feasible for the Corporation to purchase such insurance.

Section 6.7. Annual Report to Directors. The Audit Committee shall cause an annual report to be sent to the directors within 120 days after the end of the Corporation's fiscal year. That report shall contain the following information in appropriate detail for the fiscal year:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted for particular purposes, for the fiscal year;
- (d) The expenses or disbursements of this Corporation, for both general and restricted purposes, during the fiscal year.

Section 6.8. Annual Statement of Certain Transactions. As part of the annual report to the directors pursuant to Section 6.7, the Audit Committee shall annually furnish a written statement to all directors that lists covered transactions which (i) the Corporation, (ii) its parent or (iii) subsidiary was a party, and in which any director or officer of the Corporation, its parent or subsidiary had a direct or indirect material financial interest. A mere common directorship is not a material financial interest. For the purpose of this Section 6.8, covered transactions required to be reported are (i) any transaction during the previous fiscal year involving more than fifty thousand dollars (\$50,000), or (ii) which was one of a number of covered transactions in which the same interested person had a direct or indirect material financial interest, and which in the aggregate involved more than \$50,000. The statement prepared pursuant to this Section 6.8 shall contain the following information:

- (a) a brief description of the transaction;
- (b) the names of the interested person or persons;
- (c) a brief description of the person's relationship to the Corporation;
- (d) a brief description of the nature of the person's interest in the transaction, and, where practicable, the amount of such interest (provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated).

The statement prepared pursuant to this Section 6.8 shall also briefly describe the amount and circumstances of any indemnifications or advances aggregating more than ten thousand dollars (\$10,000) paid during the fiscal year to any officer or director of the Corporation pursuant to Section 6.5.

Section 6.9. Amendment of Bylaws. These Bylaws may be amended or repealed by the Board and new Bylaws adopted by a vote of 2/3 of the number of Board members then in office. Such amended or newly adopted Bylaws shall take effect immediately.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

(1) That I am the duly elected and acting Secretary of Tenants and Owners Development Corp., a California nonprofit public benefit corporation; and

(2) That the foregoing Amended and Restated Bylaws, comprising twelve (13) pages, constitute the Bylaws of such corporation as duly adopted by action of the Board of Directors of the corporation duly taken on February 10, 2005.

IN WITNESS THEREOF, I have hereunto subscribed my name, this 10th day of February, 2005.


Paul Laus, Secretary

APPROVED 2/10/05

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

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
- 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

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

Form 990-T corporations requesting an automatic 6-month extension – check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization TENANTS AND OWNERS DEVELOPMENT CORP.	Employer identification number 94-2408519
	Number, street, and room or suite number. If a P.O. box, see instructions 230 FOURTH STREET	
	City, town or post office. For a foreign address, see instructions SAN FRANCISCO, CA 94103	state ZIP code

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ WANDA LEE

Telephone No ▶ 415-896-1880 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 will cover.

- I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 2/15, 20 06, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ▶ calendar year 20 ____ or
 - ▶ tax year beginning 7/01, 20 04, and ending 6/30, 20 05.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 0.
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 0.
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 0.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 12-2004)