

Form **990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

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

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

OMB No. 1545-0047

**2010****Open to Public Inspection****A For the 2010 calendar year, or tax year beginning 04/01/10, and ending 03/31/11****B** Check if applicable:

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

|  |  |  |  |
|--|--|--|--|
| <b>C</b> Name of organization<br><b>MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION</b>                        |  | <b>D</b> Employer identification number<br><b>87-0514438</b> |  |
| Doing Business As  |  |  |  |
| Number and street (or P.O. box if mail is not delivered to street address)<br><b>1960 SIDEWINDER DRIVE</b> |  | Room/suite<br><b>#107</b>                                    | <b>E</b> Telephone number<br><b>435-647-9719</b> |
| City or town, state or country, and ZIP + 4<br><b>PARK CITY UT 84060-7448</b>                              |  | <b>G</b> Gross receipts\$ <b>2,449,337</b>                   |  |

|   |   |
|---|---|
| <b>F</b> Name and address of principal officer:<br><b>SCOTT LOOMIS</b><br><b>1960 SIDEWINDER DRIVE #107</b><br><b>PARK CITY UT 84060-7448</b> | <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                          |
|   | <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "No," attach a list. (see instructions) |

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527**J** Website: ▶ **HTTP://WWW.HOUSINGHELP.ORG****H(c)** Group exemption number ▶**K** Form of organization:  Corporation  Trust  Association  Other ▶ **L** Year of formation: **1993** **M** State of legal domicile: **UT****Part I Summary**

|   |  |                           |                  |
|---|--|---------------------------|------------------|
| <b>Activities &amp; Governance</b>  | <b>1</b> Briefly describe the organization's mission or most significant activities:<br><b>MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION IS WORKING TO PRESERVE, PROMOTE, AND EXPAND HOUSING OPPORTUNITIES FOR LOWER-INCOME HOUSEHOLDS IN SUMMIT AND WASATCH COUNTIES.</b> |                           |                  |
|   | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.   |                           |                  |
|   | <b>3</b> Number of voting members of the governing body (Part VI, line 1a)   | <b>3</b>                  | <b>10</b>        |
|   | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)   | <b>4</b>                  | <b>10</b>        |
|   | <b>5</b> Total number of individuals employed in calendar year 2010 (Part V, line 2a)  | <b>5</b>                  | <b>10</b>        |
|   | <b>6</b> Total number of volunteers (estimate if necessary)  | <b>6</b>                  | <b>50</b>        |
|   | <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12   | <b>7a</b>                 |                  |
| <b>b</b> Net unrelated business taxable income from Form 990-T, line 34             | <b>7b</b>  | <b>0</b>                  |                  |
| <b>Revenue</b>  | <b>8</b> Contributions and grants (Part VIII, line 1h)   | Prior Year                | Current Year     |
|   | <b>9</b> Program service revenue (Part VIII, line 2g)  | <b>527,152</b>            | <b>796,587</b>   |
|   | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)  | <b>324,090</b>            | <b>294,104</b>   |
|   | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)   | <b>-30,376</b>            | <b>-116,926</b>  |
|   | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)   | <b>820,866</b>            | <b>974,099</b>   |
| <b>Expenses</b>   | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)   |                           |                  |
|   | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)  |                           |                  |
|   | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)  | <b>352,711</b>            | <b>374,212</b>   |
|   | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)   |                           |                  |
|   | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>24,178</b>   |                           |                  |
| <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)              | <b>396,983</b>   | <b>399,974</b>            |                  |
| <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | <b>749,694</b>   | <b>774,186</b>            |                  |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12                      | <b>71,172</b>  | <b>199,913</b>            |                  |
| <b>Net Assets or Fund Balances</b>  | <b>20</b> Total assets (Part X, line 16)   | Beginning of Current Year | End of Year      |
|   | <b>21</b> Total liabilities (Part X, line 26)  | <b>5,979,937</b>          | <b>4,689,109</b> |
|   | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20   | <b>4,557,725</b>          | <b>3,066,984</b> |
|   |  | <b>1,422,212</b>          | <b>1,622,125</b> |

**Part II Signature Block**

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

|                               |  |  |   |   |                          |
|-------------------------------|--|--|---|---|--------------------------|
| <b>Sign Here</b>              | Signature of officer<br><b>SCOTT LOOMIS</b>                  | Date<br><b>EXECUTIVE DIRECTOR</b>  |   |   |                          |
|                               | Type or print name and title                                 |  |   |   |                          |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br><b>JUSTIN R. SHAW, CPA CFE</b> | Preparer's signature<br><i>Justin R Shaw</i><br><b>JUSTIN R. SHAW, CPA CFE</b> | Date<br><b>07/29/11</b>   | Check <input type="checkbox"/> if self-employed | PTIN<br><b>P00081558</b> |
|                               | Firm's name ▶<br><b>SHAW MUMFORD &amp; CO., P.C.</b>         | Firm's EIN ▶<br><b>84-1420542</b>  | Firm's address ▶<br><b>1564 SOUTH 500 WEST SUITE 201</b><br><b>BOUNTIFUL, UT 84010-7400</b> | Phone no.<br><b>801-294-3155</b>                |                          |

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No**For Paperwork Reduction Act Notice, see the separate instructions.**Form **990** (2010)



**Part IV Checklist of Required Schedules**

|     |   | Yes      | No       |
|-----|---|----------|----------|
| 1   | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A   | <b>X</b> |          |
| 2   | Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)   | <b>X</b> |          |
| 3   | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I  |          | <b>X</b> |
| 4   | <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II   |          | <b>X</b> |
| 5   | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III                         |          | <b>X</b> |
| 6   | Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I  |          | <b>X</b> |
| 7   | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II                                      |          | <b>X</b> |
| 8   | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III   |          | <b>X</b> |
| 9   | Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV |          | <b>X</b> |
| 10  | Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V  |          | <b>X</b> |
| 11  | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.   |          |          |
| a   | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI   | <b>X</b> |          |
| b   | Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII   |          | <b>X</b> |
| c   | Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII   |          | <b>X</b> |
| d   | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX  | <b>X</b> |          |
| e   | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X   | <b>X</b> |          |
| f   | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X      |          | <b>X</b> |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII   |          | <b>X</b> |
| b   | Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional              | <b>X</b> |          |
| 13  | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E   |          | <b>X</b> |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States?   |          | <b>X</b> |
| b   | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV                     |          | <b>X</b> |
| 15  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV                               |          | <b>X</b> |
| 16  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV                                   |          | <b>X</b> |
| 17  | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)                                       |          | <b>X</b> |
| 18  | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II  |          | <b>X</b> |
| 19  | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III  |          | <b>X</b> |
| 20a | Did the organization operate one or more hospitals? If "Yes," complete Schedule H   |          | <b>X</b> |
| b   | If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)                 |          |          |

**Part IV Checklist of Required Schedules (continued)**

|            |   | Yes                          | No                                     |
|------------|---|------------------------------|--|
| <b>21</b>  | Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II  |                              | <b>X</b>                               |
| <b>22</b>  | Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III   |                              | <b>X</b>                               |
| <b>23</b>  | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J                          |                              | <b>X</b>                               |
| <b>24a</b> | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25 |                              | <b>X</b>                               |
| <b>b</b>   | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?   |                              |  |
| <b>c</b>   | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?  |                              |  |
| <b>d</b>   | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?   |                              |  |
| <b>25a</b> | <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I  |                              | <b>X</b>                               |
| <b>b</b>   | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I           |                              | <b>X</b>                               |
| <b>26</b>  | Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II  |                              | <b>X</b>                               |
| <b>27</b>  | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III                |                              | <b>X</b>                               |
| <b>28</b>  | Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):   |                              |  |
| <b>a</b>   | A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV   |                              | <b>X</b>                               |
| <b>b</b>   | A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV  |                              | <b>X</b>                               |
| <b>c</b>   | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV  |                              | <b>X</b>                               |
| <b>29</b>  | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M  | <b>X</b>                     |  |
| <b>30</b>  | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M  |                              | <b>X</b>                               |
| <b>31</b>  | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I  |                              | <b>X</b>                               |
| <b>32</b>  | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II  |                              | <b>X</b>                               |
| <b>33</b>  | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I  |                              | <b>X</b>                               |
| <b>34</b>  | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1   |                              | <b>X</b>                               |
| <b>35</b>  | Is any related organization a controlled entity within the meaning of section 512(b)(13)?   |                              | <b>X</b>                               |
| <b>a</b>   | Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>36</b>  | <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2   |                              | <b>X</b>                               |
| <b>37</b>  | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI   |                              | <b>X</b>                               |
| <b>38</b>  | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O  | <b>X</b>                     |  |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response to any question in this Part V

|            |  | Yes        | No       |
|------------|--|------------|----------|
| <b>1a</b>  | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable   |            |          |
| <b>1b</b>  | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable  |            |          |
| <b>1a</b>  | <b>34</b>  |            |          |
| <b>1b</b>  | <b>0</b>   |            |          |
| <b>c</b>   | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?   | <b>X</b>   |          |
| <b>2a</b>  | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return  |            |          |
| <b>2a</b>  | <b>10</b>  |            |          |
| <b>b</b>   | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?<br><b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)  | <b>X</b>   |          |
| <b>3a</b>  | Did the organization have unrelated business gross income of \$1,000 or more during the year?  |            | <b>X</b> |
| <b>b</b>   | If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O   |            |          |
| <b>4a</b>  | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?                                   |            | <b>X</b> |
| <b>b</b>   | If "Yes," enter the name of the foreign country: <b>▶</b><br>See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.  |            |          |
| <b>5a</b>  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  |            | <b>X</b> |
| <b>b</b>   | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?   |            | <b>X</b> |
| <b>c</b>   | If "Yes" to line 5a or 5b, did the organization file Form 8886-T?  |            |          |
| <b>6a</b>  | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?  |            | <b>X</b> |
| <b>b</b>   | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?  |            |          |
| <b>7</b>   | <b>Organizations that may receive deductible contributions under section 170(c).</b>   |            |          |
| <b>a</b>   | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?  |            | <b>X</b> |
| <b>b</b>   | If "Yes," did the organization notify the donor of the value of the goods or services provided?  |            |          |
| <b>c</b>   | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?   |            | <b>X</b> |
| <b>d</b>   | If "Yes," indicate the number of Forms 8282 filed during the year  |            |          |
| <b>7d</b>  |  |            |          |
| <b>e</b>   | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  |            | <b>X</b> |
| <b>f</b>   | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   |            | <b>X</b> |
| <b>g</b>   | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?   |            |          |
| <b>h</b>   | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?   |            |          |
| <b>8</b>   | <b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? |            |          |
| <b>9</b>   | <b>Sponsoring organizations maintaining donor advised funds.</b>   |            |          |
| <b>a</b>   | Did the organization make any taxable distributions under section 4966?  |            |          |
| <b>b</b>   | Did the organization make a distribution to a donor, donor advisor, or related person?   |            |          |
| <b>10</b>  | <b>Section 501(c)(7) organizations.</b> Enter:   |            |          |
| <b>a</b>   | Initiation fees and capital contributions included on Part VIII, line 12   | <b>10a</b> |          |
| <b>b</b>   | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities  | <b>10b</b> |          |
| <b>11</b>  | <b>Section 501(c)(12) organizations.</b> Enter:  |            |          |
| <b>a</b>   | Gross income from members or shareholders  | <b>11a</b> |          |
| <b>b</b>   | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)   | <b>11b</b> |          |
| <b>12a</b> | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  | <b>12a</b> |          |
| <b>b</b>   | If "Yes," enter the amount of tax-exempt interest received or accrued during the year  | <b>12b</b> |          |
| <b>13</b>  | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>  |            |          |
| <b>a</b>   | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note.</b> See the instructions for additional information the organization must report on Schedule O.   | <b>13a</b> |          |
| <b>b</b>   | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans  | <b>13b</b> |          |
| <b>c</b>   | Enter the amount of reserves on hand   | <b>13c</b> |          |
| <b>14a</b> | Did the organization receive any payments for indoor tanning services during the tax year?   | <b>14a</b> | <b>X</b> |
| <b>b</b>   | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O  | <b>14b</b> |          |

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

**Section A. Governing Body and Management**

|           |   | Yes      | No       |
|-----------|---|----------|----------|
| <b>1a</b> | Enter the number of voting members of the governing body at the end of the tax year   |          |          |
| <b>1b</b> | Enter the number of voting members included in line 1a, above, who are independent  |          |          |
| <b>2</b>  | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?   |          | <b>X</b> |
| <b>3</b>  | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | <b>X</b> |          |
| <b>4</b>  | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?  |          | <b>X</b> |
| <b>5</b>  | Did the organization become aware during the year of a significant diversion of the organization's assets?  |          | <b>X</b> |
| <b>6</b>  | Does the organization have members or stockholders?   |          | <b>X</b> |
| <b>7a</b> | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?   |          | <b>X</b> |
| <b>7b</b> | Are any decisions of the governing body subject to approval by members, stockholders, or other persons?   |          | <b>X</b> |
| <b>8</b>  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:   |          |          |
| <b>8a</b> | The governing body?   | <b>X</b> |          |
| <b>8b</b> | Each committee with authority to act on behalf of the governing body?   | <b>X</b> |          |
| <b>9</b>  | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O        |          | <b>X</b> |

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **▶ UT**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website  Another's website  Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **▶ BRUCE CRANE** 1960 SIDEWINDER DR. #107  
**PARK CITY** UT 84060-7448 435-647-9719

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

Check if Schedule O contains a response to any question in this Part VII

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

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

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

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

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

| (A)<br>Name and Title                             | (B)<br>Average hours per week (describe hours for related organizations in Schedule O) | (C)<br>Position (check all that apply) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|--|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|   |  | Individual trustee or director         | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| (1) <b>MARC F. ESTABROOK</b><br>SECRETARY         | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (2) <b>JOSIE HAGEN</b><br>BOARD MEMBER            | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (3) <b>FRANCISCO MENDOZA</b><br>VICE PRESIDENT    | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (4) <b>CAROL NICHOLS</b><br>BOARD MEMBER          | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (5) <b>BRETT PERETTI</b><br>BOARD MEMBER          | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (6) <b>FREDERICK G. TRIPP, PH.D.</b><br>TREASURER | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (7) <b>BOB WELLS</b><br>PRESIDENT                 | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (8) <b>ALISON WEYHER</b><br>BOARD MEMBER          | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (9) <b>BOB RICHER</b><br>BOARD MEMBER             | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (10) <b>RILEY RISTO</b><br>BOARD MEMBER           | 1.00   | X                                      |                       |         |              |                              | 0      | 0  | 0   |   |
| (11) <b>SCOTT LOOMIS</b><br>EX. DIRECTOR          | 32.00  |  |                       | X       |              |                              | 88,046 | 0  | 17,205  |   |
| (12)  |  |  |                       |         |              |                              |        |  |   |   |
| (13)  |  |  |                       |         |              |                              |        |  |   |   |
| (14)  |  |  |                       |         |              |                              |        |  |   |   |
| (15)  |  |  |                       |         |              |                              |        |  |   |   |
| (16)  |  |  |                       |         |              |                              |        |  |   |   |

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and Title  | (B)<br>Average hours per week (describe hours for related organizations in Schedule O) | (C)<br>Position (check all that apply) |                       |         |              |                              |               | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|--|-----------------------|---------|--------------|------------------------------|---------------|--|---|---|
|  |  | Individual trustee or director         | Institutional trustee | Officer | Key employee | Highest compensated employee | Former        |  |   |   |
| (17) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (18) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (19) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (20) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (21) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (22) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (23) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (24) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (25) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (26) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (27) .....   |  |  |                       |         |              |                              |               |  |   |   |
| (28) .....   |  |  |                       |         |              |                              |               |  |   |   |
| <b>1b Sub-total</b> .....  |  |  |                       |         |              |                              | <b>88,046</b> |  | <b>17,205</b>   |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> ..... |  |  |                       |         |              |                              |               |  |   |   |
| <b>d Total (add lines 1b and 1c)</b> .....                           |  |  |                       |         |              |                              | <b>88,046</b> |  | <b>17,205</b>   |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

|   | Yes | No       |
|---|-----|----------|
| <b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual .....  |     | <b>X</b> |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual ..... |     | <b>X</b> |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person .....                       |     | <b>X</b> |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

**Part VIII Statement of Revenue**

|  |   |                | (A)<br>Total revenue | (B)<br>Related or<br>exempt<br>function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue<br>excluded from tax<br>under sections<br>512, 513, or 514 |  |
|--|---|----------------|----------------------|--|---|---|--|
| <b>Contributions, gifts, grants<br/>and other similar amounts</b>            | <b>1a</b> Federated campaigns .....   | <b>1a</b>      |                      |  |   |   |  |
|  | <b>b</b> Membership dues .....  | <b>1b</b>      |                      |  |   |   |  |
|  | <b>c</b> Fundraising events .....   | <b>1c</b>      |                      |  |   |   |  |
|  | <b>d</b> Related organizations .....  | <b>1d</b>      |                      |  |   |   |  |
|  | <b>e</b> Government grants (contributions) .....  | <b>1e</b>      | <b>453,639</b>       |  |   |   |  |
|  | <b>f</b> All other contributions, gifts, grants,<br>and similar amounts not included above .....  | <b>1f</b>      | <b>342,948</b>       |  |   |   |  |
|  | <b>g</b> Noncash contributions included in lines 1a-1f: \$ .....  |                | <b>280,252</b>       |  |   |   |  |
|  | <b>h Total.</b> Add lines 1a-1f .....   |                | <b>796,587</b>       |  |   |   |  |
| <b>Program Service Revenue</b>   | <b>2a</b> MEADOWVIEW APARTMENTS RENT .....  | Busn. Code     | 186,040              | 186,040  |   |   |  |
|  | <b>b</b> MANAGEMENT FEES .....  |                | 90,962               | 90,962   |   |   |  |
|  | <b>c</b> DEVELOPMENT FEES .....   |                | 15,152               | 15,152   |   |   |  |
|  | <b>d</b> LAND LEASE .....   |                | 1,950                | 1,950  |   |   |  |
|  | <b>e</b> .....  |                |                      |  |   |   |  |
|  | <b>f</b> All other program service revenue .....  |                |                      |  |   |   |  |
|  | <b>g Total.</b> Add lines 2a-2f .....   |                | <b>294,104</b>       |  |   |   |  |
| <b>Other Revenue</b>   | <b>3</b> Investment income (including dividends, interest,<br>and other similar amounts) .....  |                | 8,512                |  |   | 8,512   |  |
|  | <b>4</b> Income from investment of tax-exempt bond proceeds .....   |                |                      |  |   |   |  |
|  | <b>5</b> Royalties .....  |                |                      |  |   |   |  |
|  | <b>6a</b> Gross Rents   | (i) Real       | (ii) Personal        |  |   |   |  |
|  |   |                |                      |  |   |   |  |
|  | <b>b</b> Less: rental exps. ....  |                |                      |  |   |   |  |
|  | <b>c</b> Rental inc. or (loss) .....  |                |                      |  |   |   |  |
|  | <b>d</b> Net rental income or (loss) .....  |                |                      |  |   |   |  |
|  | <b>7a</b> Gross amount from<br>sales of assets<br>other than inventory  | (i) Securities | (ii) Other           |  |   |   |  |
|  |   |                | 1,349,800            |  |   |   |  |
|  | <b>b</b> Less: cost or other<br>basis & sales exps. ....  |                | 1,475,238            |  |   |   |  |
|  | <b>c</b> Gain or (loss) .....   |                | -125,438             |  |   |   |  |
|  | <b>d</b> Net gain or (loss) .....   |                | -125,438             | -125,438   |   |   |  |
|  | <b>8a</b> Gross income from fundraising events<br>(not including \$ .....<br>of contributions reported on line 1c).<br>See Part IV, line 18 ..... | <b>a</b>       |                      |  |   |   |  |
|  | <b>b</b> Less: direct expenses .....  | <b>b</b>       |                      |  |   |   |  |
| <b>c</b> Net income or (loss) from fundraising events .....                  |   |                |                      |  |   |   |  |
| <b>9a</b> Gross income from gaming activities.<br>See Part IV, line 19 ..... | <b>a</b>  |                |                      |  |   |   |  |
| <b>b</b> Less: direct expenses .....   | <b>b</b>  |                |                      |  |   |   |  |
| <b>c</b> Net income or (loss) from gaming activities .....                   |   |                |                      |  |   |   |  |
| <b>10a</b> Gross sales of inventory, less<br>returns and allowances .....    | <b>a</b>  |                |                      |  |   |   |  |
| <b>b</b> Less: cost of goods sold .....                                      | <b>b</b>  |                |                      |  |   |   |  |
| <b>c</b> Net income or (loss) from sales of inventory .....                  |   |                |                      |  |   |   |  |
| Miscellaneous Revenue  | Busn. Code  |                |                      |  |   |   |  |
| <b>11a</b> OTHER INCOME .....  |   |                | 334                  | 334  |   |   |  |
| <b>b</b> .....   |   |                |                      |  |   |   |  |
| <b>c</b> .....   |   |                |                      |  |   |   |  |
| <b>d</b> All other revenue .....   |   |                |                      |  |   |   |  |
| <b>e Total.</b> Add lines 11a-11d .....                                      |   |                | 334                  |  |   |   |  |
| <b>12 Total revenue.</b> See instructions .....                              |   |                | 974,099              | 169,000  | 0                                       | 8,512   |  |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.  
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21   |                       |                                 |  |                             |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22   |                       |                                 |  |                             |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16  |                       |                                 |  |                             |
| 4 Benefits paid to or for members   |                       |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees  | 105,251               | 87,515                          | 12,046                                 | 5,690                       |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)   |                       |                                 |  |                             |
| 7 Other salaries and wages  | 216,521               | 179,649                         | 25,507                                 | 11,365                      |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)   |                       |                                 |  |                             |
| 9 Other employee benefits   | 27,901                | 23,454                          | 2,714                                  | 1,733                       |
| 10 Payroll taxes  | 24,539                | 19,888                          | 3,178                                  | 1,473                       |
| 11 Fees for services (non-employees):   |                       |                                 |  |                             |
| a Management  |                       |                                 |  |                             |
| b Legal   |                       |                                 |  |                             |
| c Accounting  | 9,200                 | 7,360                           | 1,288                                  | 552                         |
| d Lobbying  |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 7  |                       |                                 |  |                             |
| f Investment management fees  |                       |                                 |  |                             |
| g Other   |                       |                                 |  |                             |
| 12 Advertising and promotion  |                       |                                 |  |                             |
| 13 Office expenses  | 8,261                 | 6,167                           | 1,742                                  | 352                         |
| 14 Information technology   |                       |                                 |  |                             |
| 15 Royalties  |                       |                                 |  |                             |
| 16 Occupancy  | 70,610                | 62,208                          | 5,882                                  | 2,520                       |
| 17 Travel   | 2,894                 | 2,496                           | 304                                    | 94                          |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials   |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings   |                       |                                 |  |                             |
| 20 Interest   | 50,705                | 44,414                          | 6,291                                  |                             |
| 21 Payments to affiliates   |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization  | 40,100                | 38,271                          | 1,829                                  |                             |
| 23 Insurance  | 1,830                 |                                 | 1,830                                  |                             |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)                                      |                       |                                 |  |                             |
| a <b>TRANSITIONAL HOUSING</b>   | 105,747               | 105,747                         |  |                             |
| b <b>CLEANING / MAINTENANCE</b>   | 44,532                | 44,532                          |  |                             |
| c <b>ADMINISTRATIVE EXPENSE</b>   | 40,933                | 40,933                          |  |                             |
| d <b>SELF-HELP TOOLS</b>  | 11,060                | 11,060                          |  |                             |
| e <b>STAFF DEVELOPMENT</b>  | 6,736                 | 5,248                           | 1,488                                  |                             |
| f All other expenses  | 7,366                 | 6,060                           | 907                                    | 399                         |
| 25 Total functional expenses. Add lines 1 through 24f   | 774,186               | 685,002                         | 65,006                                 | 24,178                      |
| 26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation |                       |                                 |  |                             |

**Part X Balance Sheet**

|                                    |  | (A)   |           | (B)         |           |           |
|------------------------------------|--|---|-----------|-------------|-----------|-----------|
|                                    |  | Beginning of year   |           | End of year |           |           |
| <b>Assets</b>                      | 1  | Cash—non-interest bearing   | 193,053   | 1           | 419,477   |           |
|                                    | 2  | Savings and temporary cash investments  | 50,234    | 2           | 2,112     |           |
|                                    | 3  | Pledges and grants receivable, net  | 6,999     | 3           | 3,185     |           |
|                                    | 4  | Accounts receivable, net  |           | 4           |           |           |
|                                    | 5  | Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L   |           | 5           |           |           |
|                                    | 6  | Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) |           | 6           |           |           |
|                                    | 7  | Notes and loans receivable, net   | 697,167   | 7           | 647,835   |           |
|                                    | 8  | Inventories for sale or use   |           | 8           |           |           |
|                                    | 9  | Prepaid expenses and deferred charges   | 144,000   | 9           | 12,000    |           |
|                                    | 10a  | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D   | 10a       | 2,547,921   |           |           |
|                                    | b  | Less: accumulated depreciation  | 10b       | 255,398     | 10c       | 2,292,523 |
|                                    | 11   | Investments—publicly traded securities  |           | 11          |           |           |
|                                    | 12   | Investments—other securities. See Part IV, line 11  |           | 12          |           |           |
|                                    | 13   | Investments—program-related. See Part IV, line 11   | 18,733    | 13          | 18,733    |           |
|                                    | 14   | Intangible assets   |           | 14          | 2,874     |           |
|                                    | 15   | Other assets. See Part IV, line 11  | 2,817,227 | 15          | 1,290,370 |           |
| 16                                 | <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)   | 5,979,937   | 16        | 4,689,109   |           |           |
| <b>Liabilities</b>                 | 17   | Accounts payable and accrued expenses   | 57,832    | 17          | 45,355    |           |
|                                    | 18   | Grants payable  |           | 18          |           |           |
|                                    | 19   | Deferred revenue  |           | 19          |           |           |
|                                    | 20   | Tax-exempt bond liabilities   |           | 20          |           |           |
|                                    | 21   | Escrow or custodial account liability. Complete Part IV of Schedule D   |           | 21          |           |           |
|                                    | 22   | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L  | 62,663    | 22          |           |           |
|                                    | 23   | Secured mortgages and notes payable to unrelated third parties  | 1,406,534 | 23          | 1,338,478 |           |
|                                    | 24   | Unsecured notes and loans payable to unrelated third parties  |           | 24          |           |           |
|                                    | 25   | Other liabilities. Complete Part X of Schedule D  | 3,030,696 | 25          | 1,683,151 |           |
|                                    | 26   | <b>Total liabilities.</b> Add lines 17 through 25   | 4,557,725 | 26          | 3,066,984 |           |
| <b>Net Assets or Fund Balances</b> | <b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b> |   |           |             |           |           |
|                                    | 27   | Unrestricted net assets   | 1,422,212 | 27          | 1,622,125 |           |
|                                    | 28   | Temporarily restricted net assets   |           | 28          |           |           |
|                                    | 29   | Permanently restricted net assets   |           | 29          |           |           |
|                                    | <b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>                          |   |           |             |           |           |
|                                    | 30   | Capital stock or trust principal, or current funds  |           | 30          |           |           |
|                                    | 31   | Paid-in or capital surplus, or land, building, or equipment fund  |           | 31          |           |           |
|                                    | 32   | Retained earnings, endowment, accumulated income, or other funds  |           | 32          |           |           |
| 33                                 | <b>Total net assets or fund balances</b>   | 1,422,212   | 33        | 1,622,125   |           |           |
| 34                                 | <b>Total liabilities and net assets/fund balances</b>  | 5,979,937   | 34        | 4,689,109   |           |           |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

|          |  |          |                  |
|----------|--|----------|------------------|
| <b>1</b> | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b> | <b>974,099</b>   |
| <b>2</b> | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b> | <b>774,186</b>   |
| <b>3</b> | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b> | <b>199,913</b>   |
| <b>4</b> | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))                      | <b>4</b> | <b>1,422,212</b> |
| <b>5</b> | Other changes in net assets or fund balances (explain in Schedule O)   | <b>5</b> |                  |
| <b>6</b> | Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) | <b>6</b> | <b>1,622,125</b> |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

|  | Yes      | No       |
|--|----------|----------|
| <b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other<br>If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.   |          |          |
| <b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?  |          | <b>X</b> |
| <b>b</b> Were the organization's financial statements audited by an independent accountant?  | <b>X</b> |          |
| <b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?<br>If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | <b>X</b> |          |
| <b>d</b> If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                  |          |          |
| <b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?   |          | <b>X</b> |
| <b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.   |          |          |

SCHEDULE A (Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2010

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION Employer identification number 87-0514438

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 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 exempt 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). (Complete Part III.)
10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
a Type I b Type II c Type III—Functionally integrated d Type III—Other
e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

Table with 2 columns: Yes, No. Rows for 11g(i), 11g(ii), 11g(iii).

h Provide the following information about the supported organization(s).

Table with 7 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization in col. (i) listed in your governing document?, (v) Did you notify the organization in col. (i) of your support?, (vi) Is the organization in col. (i) organized in the U.S., (vii) Amount of support. Rows (A) through (E) and Total.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")  | 557,962  | 281,279  | 451,082  | 527,152  | 796,587  | 2,614,062 |
| <b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf   |          |          |          |          |          |           |
| <b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge   |          |          |          |          |          |           |
| <b>4 Total.</b> Add lines 1 through 3  | 557,962  | 281,279  | 451,082  | 527,152  | 796,587  | 2,614,062 |
| <b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) |          |          |          |          |          | 563,735   |
| <b>6 Public support.</b> Subtract line 5 from line 4   |          |          |          |          |          | 2,050,327 |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶   | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>7</b> Amounts from line 4  | 557,962  | 281,279  | 451,082  | 527,152  | 796,587  | 2,614,062 |
| <b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 3,783    | 13,091   | 8,544    | 8,473    | 8,512    | 42,403    |
| <b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on                             |          |          |          |          |          |           |
| <b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)                               |          |          |          |          | 334      | 334       |
| <b>11 Total support.</b> Add lines 7 through 10   |          |          |          |          |          | 2,656,799 |
| <b>12</b> Gross receipts from related activities, etc. (see instructions)   |          |          |          |          | 12       | 1,760,491 |

**13 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

|  |           |        |
|--|-----------|--------|
| <b>14</b> Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) | <b>14</b> | 77.17% |
| <b>15</b> Public support percentage from 2009 Schedule A, Part II, line 14                       | <b>15</b> | 83.18% |

**16a 33 1/3% support test—2010.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

**b 33 1/3% support test—2009.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

**17a 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

**b 10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

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

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

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ►   | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")   |          |          |          |          |          |           |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose |          |          |          |          |          |           |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513   |          |          |          |          |          |           |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |          |          |          |          |          |           |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge  |          |          |          |          |          |           |
| <b>6 Total.</b> Add lines 1 through 5   |          |          |          |          |          |           |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons  |          |          |          |          |          |           |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year           |          |          |          |          |          |           |
| <b>c</b> Add lines 7a and 7b  |          |          |          |          |          |           |
| <b>8 Public support.</b> (Subtract line 7c from line 6.)  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ►   | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>9</b> Amounts from line 6  |          |          |          |          |          |           |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources |          |          |          |          |          |           |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975                          |          |          |          |          |          |           |
| <b>c</b> Add lines 10a and 10b  |          |          |          |          |          |           |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on     |          |          |          |          |          |           |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)                                 |          |          |          |          |          |           |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)  |          |          |          |          |          |           |

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

|  |           |   |
|--|-----------|---|
| <b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) | <b>15</b> | % |
| <b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15                      | <b>16</b> | % |

**Section D. Computation of Investment Income Percentage**

|  |           |   |
|--|-----------|---|
| <b>17</b> Investment income percentage for <b>2010</b> (line 10c, column (f) divided by line 13, column (f)) | <b>17</b> | % |
| <b>18</b> Investment income percentage from <b>2009</b> Schedule A, Part III, line 17                        | <b>18</b> | % |

**19a 33 1/3% support tests—2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests—2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

**PART II, LINE 10 - OTHER INCOME DETAIL**

**OTHER INCOME** **\$ 334**

**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**  
Department of the Treasury  
Internal Revenue Service

### Schedule of Contributors

OMB No. 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

# 2010

|   |  |
|---|--|
| <b>Name of the organization</b><br><b>MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION</b> | <b>Employer identification number</b><br><b>87-0514438</b> |
|---|--|

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

#### General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

#### Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ..... ▶ \$ .....

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

|  |   |
|--|---|
| Name of organization<br><b>MOUNTAINLANDS COMMUNITY HOUSING</b> | Employer identification number<br><b>87-0514438</b> |
|--|---|

**Part I** Contributors (see instructions)

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4   | (c)<br>Aggregate contributions | (d)<br>Type of contribution  |
|------------|---|--------------------------------|--|
| 1          | <b>AMERICAN EXPRESS FOUNDATION</b><br>20002 N 19TH AVE A-06<br>PHOENIX AZ 85027   | \$ 25,000                      | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
| 2          | <b>U.S. DEPT. OF HOUSING &amp; URBAN DEVEL.</b><br><b>COMMUNITY PLANNING AND DEVELOPMENT</b><br>REGION VIII, DENVER<br>1670 BROADWAY STREET<br>DENVER CO 80202-4801 | \$ 136,893                     | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
| 3          | <b>RURAL HOUSING SERVICE</b><br>USDA RURAL DEVELOPMENT, ROOM 5045-S<br>MAILSTOP 3201<br>1400 INDEPENDENCE AVENUE SW<br>WASHINGTON DC 20250-3201                     | \$ 245,345                     | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
| 4          | <b>SUMMIT COUNTY</b><br>60 NORTH MAIN STREET<br>P.O. BOX 128<br>COALVILLE UT 84017  | \$ 50,000                      | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
| 5          | <b>RIVER BLUFFS DEVELOPMENT</b><br>ATTN: ROBERT HUGHES<br>1219 WEST RANCH CIRCLE<br>MIDWAY UT 84049   | \$ 280,000                     | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input checked="" type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
| .....      | .....<br>.....<br>.....   | \$ .....                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |

|  |   |
|--|---|
| Name of organization<br><b>MOUNTAINLANDS COMMUNITY HOUSING</b> | Employer identification number<br><b>87-0514438</b> |
|--|---|

**Part II Noncash Property** (see instructions)

| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|---------------------------|--|--|----------------------|
| 5                         | LAND - 4 LOTS                                | \$ 280,000                                     | 03/31/11             |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |
| .....                     | .....  | \$ .....                                       | .....                |

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

OMB No. 1545-0047

2010

Open to Public Inspection

Name of the organization: MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION. Employer identification number: 87-0514438.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Questions 1-8 regarding conservation easements. Includes checkboxes for various purposes and a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, 2d.

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

Questions 1a, 1b, 2 regarding collections of art and historical treasures. Includes fields for revenues and assets with dollar signs.

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
  - a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange programs
  - e  Other .....
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
  - b If "Yes," explain the arrangement in Part XIV and complete the following table:
- |                                       | Amount |
|---------------------------------------|--------|
| c Beginning balance .....             | 1c     |
| d Additions during the year .....     | 1d     |
| e Distributions during the year ..... | 1e     |
| f Ending balance .....                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No
  - b If "Yes," explain the arrangement in Part XIV.

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

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

- 2 Provide the estimated percentage of the year end balance held as:
  - a Board designated or quasi-endowment ▶ ..... %
  - b Permanent endowment ▶ ..... %
  - c Term endowment ▶ ..... %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
 

|   | Yes    | No |
|---|--------|----|
| (i) unrelated organizations .....   | 3a(i)  |    |
| (ii) related organizations .....  | 3a(ii) |    |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? ..... | 3b     |    |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.**

| Description of investment      | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--------------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land .....                  |                                      | 1,502,280                       |                              | 1,502,280      |
| b Buildings .....              |                                      | 1,033,223                       | 247,983                      | 785,240        |
| c Leasehold improvements ..... |                                      |                                 |                              |                |
| d Equipment .....              |                                      | 12,418                          | 7,415                        | 5,003          |
| e Other .....                  |                                      |                                 |                              |                |

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶ **2,292,523**

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

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

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

| (a) Description of investment type  | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1)   |                |  |
| (2)   |                |  |
| (3)   |                |  |
| (4)   |                |  |
| (5)   |                |  |
| (6)   |                |  |
| (7)   |                |  |
| (8)   |                |  |
| (9)   |                |  |
| (10)  |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) |                |  |

**Part IX Other Assets.** See Form 990, Part X, line 15.

| (a) Description   | (b) Book value   |
|---|------------------|
| (1) <b>DEVELOPMENTS IN PROGRESS</b>                                       | <b>1,264,793</b> |
| (2) <b>OTHER ASSETS</b>   | <b>25,577</b>    |
| (3)   |                  |
| (4)   |                  |
| (5)   |                  |
| (6)   |                  |
| (7)   |                  |
| (8)   |                  |
| (9)   |                  |
| (10)  |                  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) | <b>1,290,370</b> |

**Part X Other Liabilities.** See Form 990, Part X, line 25.

| 1. (a) Description of liability   | (b) Amount       |
|---|------------------|
| (1) Federal income taxes  |                  |
| (2) <b>CONSTRUCTION LOANS</b>   | <b>1,311,186</b> |
| (3) <b>SELF-HELP PARTICIPANT RESTRICTED</b>                               | <b>152,105</b>   |
| (4) <b>DEFERRED REVENUE - SELF-HELP SALES</b>                             | <b>149,000</b>   |
| (5) <b>LINE OF CREDIT</b>   | <b>43,422</b>    |
| (6) <b>MEADOWVIEW APTS. OTHER LIAB.</b>                                   | <b>15,438</b>    |
| (7) <b>SHOP CONSTRUCTION LOANS</b>  | <b>12,000</b>    |
| (8)   |                  |
| (9)   |                  |
| (10)  |                  |
| (11)  |                  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) | <b>1,683,151</b> |

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).





**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2010**

**Open To Public  
Inspection**

▶ **Complete if the organizations answered "Yes" on Form  
990, Part IV, lines 29 or 30.**  
▶ **Attach to Form 990.**

Department of the Treasury  
Internal Revenue Service

Name of the organization **MOUNTAINLANDS COMMUNITY HOUSING  
ASSOCIATION**

Employer identification number  
**87-0514438**

**Part I Types of Property**

|  | (a)<br>Check if<br>applicable | (b)<br>Number of contributions or<br>items contributed | (c)<br>Noncash contribution<br>amounts reported on<br>Form 990, Part VIII, line 1g | (d)<br>Method of determining<br>noncash contribution amounts |
|--|-------------------------------|--|--|--|
| 1 Art—Works of art   |                               |  |  |  |
| 2 Art—Historical treasures                                       |                               |  |  |  |
| 3 Art—Fractional interests                                       |                               |  |  |  |
| 4 Books and publications   |                               |  |  |  |
| 5 Clothing and household<br>goods                                |                               |  |  |  |
| 6 Cars and other vehicles  |                               |  |  |  |
| 7 Boats and planes   |                               |  |  |  |
| 8 Intellectual property  |                               |  |  |  |
| 9 Securities—Publicly traded                                     |                               |  |  |  |
| 10 Securities—Closely held stock                                 |                               |  |  |  |
| 11 Securities—Partnership, LLC,<br>or trust interests            |                               |  |  |  |
| 12 Securities—Miscellaneous                                      |                               |  |  |  |
| 13 Qualified conservation<br>contribution—Historic<br>structures |                               |  |  |  |
| 14 Qualified conservation<br>contribution—Other                  |                               |  |  |  |
| 15 Real estate—Residential                                       | <b>X</b>                      | <b>1</b>   | <b>280,000</b>   |  |
| 16 Real estate—Commercial  |                               |  |  |  |
| 17 Real estate—Other   |                               |  |  |  |
| 18 Collectibles  |                               |  |  |  |
| 19 Food inventory  |                               |  |  |  |
| 20 Drugs and medical supplies                                    |                               |  |  |  |
| 21 Taxidermy   |                               |  |  |  |
| 22 Historical artifacts  |                               |  |  |  |
| 23 Scientific specimens  |                               |  |  |  |
| 24 Archeological artifacts                                       |                               |  |  |  |
| 25 Other ▶( <b>INTERNET SERVICE</b> )                            | <b>X</b>                      | <b>1</b>   | <b>252</b>   |  |
| 26 Other ▶( )  |                               |  |  |  |
| 27 Other ▶( )  |                               |  |  |  |
| 28 Other ▶( )  |                               |  |  |  |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

|   | Yes | No       |
|---|-----|----------|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? |     | <b>X</b> |
| b If "Yes," describe the arrangement in Part II.  |     |          |
| 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?  |     | <b>X</b> |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?  |     | <b>X</b> |
| b If "Yes," describe in Part II.  |     |          |
| 33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.  |     |          |

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

Schedule M (Form 990) (2010)



**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization **MOUNTAINLANDS COMMUNITY HOUSING  
ASSOCIATION**

Employer identification number  
**87-0514438**

**FORM 990, PART III, LINE 4A - FIRST ACHIEVEMENT**

**AN AGREEMENT WITH THE WASATCH COUNTY HOUSING AUTHORITY TO CO-DEVELOP A 23-  
UNIT SENIOR CITIZENS CENTER ALSO IN HEBER CITY.**

**UNDER A DEVELOPMENT AGREEMENT WITH THE TOWN OF FRANCIS, MCHT RECEIVED A  
DONATION OF FOUR LOTS FROM THE FIRST PHASE OF RIVER BLUFFS SUBDIVISION FROM  
THE DEVELOPER. TWO MORE LOTS WILL BE DONATED FROM THE SECOND PHASE WHEN  
COMPLETED. THE LOTS WERE CONTRIBUTED TO MOUNTALANDS COMMUNITY LAND TRUST.**

**MCHT CONTINUED TO OPERATE ITS TRANSITIONAL HOUSING PROGRAM AND RECEIVED  
RENEWED FUNDING FROM HUD AND UNITED WAY TO CONTINUE THE PROGRAM. MCHT  
PERFORMED SERVICES FOR SUMMIT COUNTY AND PARK CITY MUNICIPAL CORPORATION  
UNDER SERVICE CONTRACTS. THE SUMMIT COUNTY CONTRACT WAS RENEWED DURING THE  
FISCAL YEAR AND THE CITY CONTRACT SUBSEQUENT TO THE END OF THE FISCAL YEAR.**

**MCHT WAS ABLE TO CLOSE THE SALE OF ALL MARKET RATE HOMES CARRIED OVER FROM  
THE REAL ESTATE DOWNTURN AND THE REMAINING RECENTLY CONSTRUCTED HOMES IN  
THE WOODS OF PARLEY'S LANE SUBDIVISION DURING THE FISCAL YEAR.**

**MCHT HAD PREVIOUSLY CREATED MOUNTAINLANDS COMMUNITY HOUSING LOAN FUND LLC  
THAT WAS CERTIFIED AS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION BY THE  
U.S. TREASURY DEPARTMENT. ITS PURPOSE WAS TO PROVIDE SECOND MORTGAGES AND  
DOWN PAYMENT ASSISTANCE TO LOW TO MODERATE INCOME HOMEBUYERS. BECAUSE OF  
THE FAILURE TO RECEIVE GRANTS AND LOANS AS WELL AS THE CHANGES IN THE  
PRIMARY FINANCING MARKETS, THE BOARD OF TRUSTEES OF MCHT DECIDED TO NOT**

Name of the organization

MOUNTAINLANDS COMMUNITY HOUSING

Employer identification number

87-0514438

PURSUe THE CDFI LOANS AND GRANTS BUT ELECTED TO KEEP THE LOAN FUND IN PLACE FOR THE TIME BEING.

FORM 990, PART VI, LINE 3 - MANAGEMENT DELEGATED

THE MANAGEMENT OF DAILY OPERATIONS RELATED TO THE MEADOWVIEW APARTMENTS HAS BEEN DELEGATED TO A MANAGEMENT COMPANY.

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE 990 IS PROVIDED TO EACH BOARD MEMBER FOR REVIEW AND COMMENT PRIOR TO FILING. IN ADDITION, MANAGEMENT REVIEWS THE 990 PRIOR TO FILING.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

THE ORGANIZATION FOLLOWS THE POLICIES OF THE UTAH NONPROFIT ASSOCIATION CODE OF ETHICS. ONE CODE SPECIFICALLY RELATES TO CONFLICTS OF INTEREST. ALL EMPLOYEES AND BOARD MEMBERS ARE SUBJECT TO THE CONFLICT OF INTEREST POLICY, WHICH REQUIRES THAT ALL ACTUAL, POTENTIAL, OR PERCEIVED CONFLICTS OF INTEREST BE DISCLOSED. THE POLICY REQUIRES THAT BOARD MEMBERS AND STAFF ACT IN THE BEST INTERESTS OF THE ORGANIZATION RATHER THAN ON THE BASIS OF PERSONAL INTERESTS OR THE INTERESTS OF THIRD PARTIES. THE BOARD OF DIRECTORS AND EXECUTIVE DIRECTOR REVIEWS EACH ACTUAL, POTENTIAL, OR PERCEIVED CONFLICT OF INTEREST. THEY WILL DETERMINE WHAT SPECIFIC ACTION IS REQUIRED TO ENSURE THE BEST INTERESTS OF THE ORGANIZATION. IN ADDITION, EACH YEAR THE ORGANIZATION AFFIRMS COMPLIANCE WITH THIS POLICY IN A SIGNED DOCUMENT TO THE UTAH NONPROFIT ASSOCIATION.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL

THE COMPENSATION FOR THE EXECUTIVE DIRECTOR AND OTHER EMPLOYEES IS APPROVED

Name of the organization

MOUNTAINLANDS COMMUNITY HOUSING

Employer identification number

87-0514438

BY THE BOARD EACH YEAR WHEN THE BUDGET IS APPROVED. ALL SALARIES AND RAISES ARE GIVEN TO THE BOARD AS PART OF THE BUDGET AND THE ENTIRE BUDGET IS APPROVED BY THE BOARD AFTER DISCUSSION. SALARY COMPARISONS ARE SHARED WITH FOUR OTHER NON-PROFIT ENTITIES IN UTAH IN THE AFFORDABLE HOUSING BUSINESS. THIS DATA IS USED AS A COMPARISON WHEN ESTABLISHING SALARIES. THE BOARD DOCUMENTS APPROVAL OF ALL PAY RATE CHANGES AND MERIT AWARDS.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS THE BOARD OF DIRECTOR REVIEWS AND APPROVES COMPENSATION OF OTHER KEY EMPLOYEES.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

Form **4562**  
Department of the Treasury  
Internal Revenue Service (99)

### Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172  
**2010**  
Attachment  
Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION** Identifying number **87-0514438**

Business or activity to which this form relates  
**INDIRECT DEPRECIATION**

#### Part I Election To Expense Certain Property Under Section 179

**Note:** If you have any listed property, complete Part V before you complete Part I.

|    |   |                              |                  |
|----|---|------------------------------|------------------|
| 1  | Maximum amount (see instructions)   | 1                            | 500,000          |
| 2  | Total cost of section 179 property placed in service (see instructions)   | 2                            |                  |
| 3  | Threshold cost of section 179 property before reduction in limitation (see instructions)  | 3                            | 2,000,000        |
| 4  | Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-  | 4                            |                  |
| 5  | Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions | 5                            |                  |
| 6  | (a) Description of property   | (b) Cost (business use only) | (c) Elected cost |
| 7  | Listed property. Enter the amount from line 29  | 7                            |                  |
| 8  | Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7  | 8                            |                  |
| 9  | Tentative deduction. Enter the smaller of line 5 or line 8  | 9                            |                  |
| 10 | Carryover of disallowed deduction from line 13 of your 2009 Form 4562   | 10                           |                  |
| 11 | Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)                      | 11                           |                  |
| 12 | Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11   | 12                           |                  |
| 13 | Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12   | ▶ 13                         |                  |

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.

#### Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

|    |   |    |       |
|----|---|----|-------|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 |       |
| 15 | Property subject to section 168(f)(1) election  | 15 |       |
| 16 | Other depreciation (including ACRS)   | 16 | 1,829 |

#### Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

##### Section A

|    |   |    |   |
|----|---|----|---|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2010  | 17 | 0 |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here | ▶  |   |

##### Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only—see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a                            | 3-year property                      |  |                     |                |            |                            |
| b                              | 5-year property                      |  |                     |                |            |                            |
| c                              | 7-year property                      |  |                     |                |            |                            |
| d                              | 10-year property                     |  |                     |                |            |                            |
| e                              | 15-year property                     |  |                     |                |            |                            |
| f                              | 20-year property                     |  |                     |                |            |                            |
| g                              | 25-year property                     |  | 25 yrs.             |                | S/L        |                            |
| h                              | Residential rental property          |  | 27.5 yrs.           | MM             | S/L        |                            |
| i                              | Nonresidential real property         |  | 39 yrs.             | MM             | S/L        |                            |

##### Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

|     |            |  |         |    |     |  |
|-----|------------|--|---------|----|-----|--|
| 20a | Class life |  |         |    | S/L |  |
| b   | 12-year    |  | 12 yrs. |    | S/L |  |
| c   | 40-year    |  | 40 yrs. | MM | S/L |  |

#### Part IV Summary (See instructions.)

|    |   |    |       |
|----|---|----|-------|
| 21 | Listed property. Enter amount from line 28  | 21 |       |
| 22 | <b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions | 22 | 1,829 |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs   | 23 |       |

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562**  
Department of the Treasury  
Internal Revenue Service (99)

### Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172  
**2010**  
Attachment  
Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **MOUNTAINLANDS COMMUNITY HOUSING ASSOCIATION** Identifying number **87-0514438**

Business or activity to which this form relates  
**MEADOWVIEW APARTMENTS RENT**

#### Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

|    |   |                              |                  |
|----|---|------------------------------|------------------|
| 1  | Maximum amount (see instructions)   | 1                            | 500,000          |
| 2  | Total cost of section 179 property placed in service (see instructions)   | 2                            |                  |
| 3  | Threshold cost of section 179 property before reduction in limitation (see instructions)  | 3                            | 2,000,000        |
| 4  | Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-  | 4                            |                  |
| 5  | Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions | 5                            |                  |
| 6  | (a) Description of property   | (b) Cost (business use only) | (c) Elected cost |
| 7  | Listed property. Enter the amount from line 29  | 7                            |                  |
| 8  | Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7  | 8                            |                  |
| 9  | Tentative deduction. Enter the smaller of line 5 or line 8  | 9                            |                  |
| 10 | Carryover of disallowed deduction from line 13 of your 2009 Form 4562   | 10                           |                  |
| 11 | Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)                      | 11                           |                  |
| 12 | Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11   | 12                           |                  |
| 13 | Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12   | ▶ 13                         |                  |

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

#### Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

|    |   |    |        |
|----|---|----|--------|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 |        |
| 15 | Property subject to section 168(f)(1) election  | 15 |        |
| 16 | Other depreciation (including ACRS)   | 16 | 38,172 |

#### Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

##### Section A

|    |   |    |   |
|----|---|----|---|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2010  | 17 | 0 |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here | ▶  |   |

##### Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only—see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a                            | 3-year property                      |  |                     |                |            |                            |
| b                              | 5-year property                      |  |                     |                |            |                            |
| c                              | 7-year property                      |  |                     |                |            |                            |
| d                              | 10-year property                     |  |                     |                |            |                            |
| e                              | 15-year property                     |  |                     |                |            |                            |
| f                              | 20-year property                     |  |                     |                |            |                            |
| g                              | 25-year property                     |  | 25 yrs.             |                | S/L        |                            |
| h                              | Residential rental property          |  | 27.5 yrs.           | MM             | S/L        |                            |
| i                              | Nonresidential real property         |  | 27.5 yrs.           | MM             | S/L        |                            |
|                                |                                      |  | 39 yrs.             | MM             | S/L        |                            |

##### Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

|     |            |  |         |    |     |  |
|-----|------------|--|---------|----|-----|--|
| 20a | Class life |  |         |    | S/L |  |
| b   | 12-year    |  | 12 yrs. |    | S/L |  |
| c   | 40-year    |  | 40 yrs. | MM | S/L |  |

#### Part IV Summary (See instructions.)

|    |  |    |        |
|----|--|----|--------|
| 21 | Listed property. Enter amount from line 28   | 21 |        |
| 22 | Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions | 22 | 38,172 |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs  | 23 |        |

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?
(a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6
Yes No Yes No Yes No Yes No Yes No Yes No

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions):
43 Amortization of costs that began before your 2010 tax year 43 99
44 Total. Add amounts in column (f). See the instructions for where to report 44 99

Forms  
**990 / 990-PF****Other Notes and Loans Receivable****2010**For calendar year 2010, or tax year beginning **04/01/10**, and ending **03/31/11**

Name

**MOUNTAINLANDS COMMUNITY HOUSING  
ASSOCIATION**

Employer Identification Number

**87-0514438****FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION**

| Name of borrower                             | Relationship to disqualified person |
|--|-------------------------------------|
| (1) <b>NOTE RECEIVABLE-DEER VALLEY DRIVE</b> | <b>NONE</b>                         |
| (2) <b>NOTE RECEIVABLE-SELF HELP</b>         | <b>NONE</b>                         |
| (3) <b>NOTE RECEIVABLE-PEACE HOUSE</b>       | <b>NONE</b>                         |
| (4)  |                                     |
| (5)  |                                     |
| (6)  |                                     |
| (7)  |                                     |
| (8)  |                                     |
| (9)  |                                     |
| (10)   |                                     |

|      | Original amount borrowed | Date of loan    | Maturity date   | Repayment terms                  | Interest rate |
|------|--------------------------|-----------------|-----------------|----------------------------------|---------------|
| (1)  | <b>276,854</b>           | <b>VARIOUS</b>  |                 | <b>DUE UPON SALE OF PROPERTY</b> | <b>3.000</b>  |
| (2)  | <b>217,000</b>           | <b>VARIOUS</b>  |                 | <b>PAYABLE UPON SALE OF LAND</b> | <b>0.000</b>  |
| (3)  | <b>198,592</b>           | <b>11/30/07</b> | <b>11/30/37</b> | <b>MONTHLY PYMTS OF \$551.64</b> | <b>0.000</b>  |
| (4)  |                          |                 |                 |                                  |               |
| (5)  |                          |                 |                 |                                  |               |
| (6)  |                          |                 |                 |                                  |               |
| (7)  |                          |                 |                 |                                  |               |
| (8)  |                          |                 |                 |                                  |               |
| (9)  |                          |                 |                 |                                  |               |
| (10) |                          |                 |                 |                                  |               |

|      | Security provided by borrower       | Purpose of loan            |
|------|-------------------------------------|----------------------------|
| (1)  | <b>GUARANTEE, LAND AND BUILDING</b> | <b>LONG-TERM FINANCING</b> |
| (2)  | <b>GUARANTEE, LAND AND BUILDING</b> | <b>LONG-TERM FINANCING</b> |
| (3)  | <b>GUARANTEE, LAND AND BUILDING</b> | <b>LONG-TERM FINANCING</b> |
| (4)  |                                     |                            |
| (5)  |                                     |                            |
| (6)  |                                     |                            |
| (7)  |                                     |                            |
| (8)  |                                     |                            |
| (9)  |                                     |                            |
| (10) |                                     |                            |

|      | Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year | Fair market value (990-PF only) |
|------|-----------------------------------|----------------------------------|----------------------------|---------------------------------|
| (1)  | <b>NONE</b>                       | <b>333,021</b>                   | <b>322,309</b>             |                                 |
| (2)  | <b>NONE</b>                       | <b>181,000</b>                   | <b>149,000</b>             |                                 |
| (3)  | <b>NONE</b>                       | <b>183,146</b>                   | <b>176,526</b>             |                                 |
| (4)  |                                   |                                  |                            |                                 |
| (5)  |                                   |                                  |                            |                                 |
| (6)  |                                   |                                  |                            |                                 |
| (7)  |                                   |                                  |                            |                                 |
| (8)  |                                   |                                  |                            |                                 |
| (9)  |                                   |                                  |                            |                                 |
| (10) |                                   |                                  |                            |                                 |
|      | <b>Totals</b>                     | <b>697,167</b>                   | <b>647,835</b>             |                                 |

|  |  |             |
|--|--|-------------|
| Forms<br><b>990 / 990-PF</b>   | <b>Loans from Officers, Directors, Trustees, and<br/>Key Employees or Other Disqualified Persons</b> | <b>2010</b> |
| For calendar year 2010, or tax year beginning <b>04/01/10</b> , and ending <b>03/31/11</b> |  |             |

|  |   |
|--|---|
| Name<br><b>MOUNTAINLANDS COMMUNITY HOUSING<br/>ASSOCIATION</b> | Employer Identification Number<br><b>87-0514438</b> |
|--|---|

**FORM 990, PART X, LINE 22 - ADDITIONAL INFORMATION**

| Name of lender                               | Title                                |
|--|--------------------------------------|
| (1) <b>SCOTT &amp; CAROL E. LOOMIS TRUST</b> | <b>EXECUTIVE DIRECTOR &amp; WIFE</b> |
| (2)  |                                      |
| (3)  |                                      |
| (4)  |                                      |
| (5)  |                                      |
| (6)  |                                      |
| (7)  |                                      |
| (8)  |                                      |
| (9)  |                                      |
| (10)   |                                      |

| Original amount borrowed | Date of loan    | Maturity date   | Repayment terms        | Interest rate |
|--------------------------|-----------------|-----------------|------------------------|---------------|
| (1) <b>60,000</b>        | <b>08/28/09</b> | <b>12/31/10</b> | <b>DUE ON MATURITY</b> | <b>7.500</b>  |
| (2)                      |                 |                 |                        |               |
| (3)                      |                 |                 |                        |               |
| (4)                      |                 |                 |                        |               |
| (5)                      |                 |                 |                        |               |
| (6)                      |                 |                 |                        |               |
| (7)                      |                 |                 |                        |               |
| (8)                      |                 |                 |                        |               |
| (9)                      |                 |                 |                        |               |
| (10)                     |                 |                 |                        |               |

| Security provided by borrower                   | Purpose of loan |
|---|-----------------|
| (1) <b>7 LOTS IN N. BENCH FARMS SUBDIVISION</b> |                 |
| (2)   |                 |
| (3)   |                 |
| (4)   |                 |
| (5)   |                 |
| (6)   |                 |
| (7)   |                 |
| (8)   |                 |
| (9)   |                 |
| (10)  |                 |

| Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year |
|-----------------------------------|----------------------------------|----------------------------|
| (1) <b>NONE</b>                   | <b>62,663</b>                    |                            |
| (2)                               |                                  |                            |
| (3)                               |                                  |                            |
| (4)                               |                                  |                            |
| (5)                               |                                  |                            |
| (6)                               |                                  |                            |
| (7)                               |                                  |                            |
| (8)                               |                                  |                            |
| (9)                               |                                  |                            |
| (10)                              |                                  |                            |
| <b>Totals</b>                     | <b>62,663</b>                    |                            |

Forms  
**990 / 990-PF****Mortgages and Other Notes Payable****2010**For calendar year 2010, or tax year beginning **04/01/10**, and ending **03/31/11**

Name

**MOUNTAINLANDS COMMUNITY HOUSING  
ASSOCIATION**

Employer Identification Number

**87-0514438****FORM 990, PART X, LINE 23 - ADDITIONAL INFORMATION**

| Name of lender                               | Relationship to disqualified person |
|--|-------------------------------------|
| (1) <b>FRONTIER BANK NOTE PAYABLE</b>        | <b>NONE</b>                         |
| (2) <b>RURAL DEVELOPMENT NOTE PAYABLE</b>    | <b>NONE</b>                         |
| (3) <b>RURAL DEVELOPMENT NOTE PAYABLE #2</b> | <b>NONE</b>                         |
| (4) <b>PARK CITY MUNICIPAL NOTE PAYABLE</b>  | <b>NONE</b>                         |
| (5) <b>LCA BANK LOAN</b>                     |                                     |
| (6)  |                                     |
| (7)  |                                     |
| (8)  |                                     |
| (9)  |                                     |
| (10)   |                                     |

|      | Original amount borrowed | Date of loan    | Maturity date   | Repayment terms                   | Interest rate |
|------|--------------------------|-----------------|-----------------|-----------------------------------|---------------|
| (1)  | <b>475,650</b>           | <b>08/05/04</b> | <b>08/05/34</b> | <b>MONTHLY PYMTS OF \$2849.84</b> | <b>5.990</b>  |
| (2)  | <b>296,820</b>           | <b>09/01/94</b> | <b>09/01/44</b> | <b>MONTHLY PYMTS OF \$1842.94</b> | <b>7.250</b>  |
| (3)  | <b>631,750</b>           | <b>09/01/94</b> | <b>09/01/44</b> | <b>MONTHLY PYMTS OF \$3561.28</b> | <b>6.500</b>  |
| (4)  | <b>103,288</b>           | <b>02/10/06</b> | <b>03/15/11</b> | <b>DUE ON MATURITY</b>            | <b>5.000</b>  |
| (5)  | <b>50,000</b>            | <b>03/15/11</b> | <b>03/15/14</b> | <b>LUMP SUM AT MATURITY</b>       | <b>2.750</b>  |
| (6)  |                          |                 |                 |                                   |               |
| (7)  |                          |                 |                 |                                   |               |
| (8)  |                          |                 |                 |                                   |               |
| (9)  |                          |                 |                 |                                   |               |
| (10) |                          |                 |                 |                                   |               |

| Security provided by borrower | Purpose of loan                         |
|-------------------------------|---|
| (1) <b>LAND AND BUILDING</b>  | <b>LONG-TERM FINANCING FOR BUILDING</b> |
| (2) <b>LAND AND BUILDING</b>  | <b>LONG-TERM FINANCING FOR BUILDING</b> |
| (3) <b>LAND AND BUILDING</b>  | <b>LONG-TERM FINANCING FOR BUILDING</b> |
| (4) <b>LAND AND BUILDING</b>  | <b>FINANCING FOR PROJECT</b>            |
| (5)                           |   |
| (6)                           |   |
| (7)                           |   |
| (8)                           |   |
| (9)                           |   |
| (10)                          |   |

| Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year |
|-----------------------------------|----------------------------------|----------------------------|
| (1) <b>NONE</b>                   | <b>437,324</b>                   | <b>429,108</b>             |
| (2) <b>NONE</b>                   | <b>277,095</b>                   | <b>275,746</b>             |
| (3) <b>NONE</b>                   | <b>588,827</b>                   | <b>583,567</b>             |
| (4) <b>NONE</b>                   | <b>103,288</b>                   |                            |
| (5) <b>NONE</b>                   |                                  | <b>50,057</b>              |
| (6)                               |                                  |                            |
| (7)                               |                                  |                            |
| (8)                               |                                  |                            |
| (9)                               |                                  |                            |
| (10)                              |                                  |                            |
| Totals                            | <b>1,406,534</b>                 | <b>1,338,478</b>           |