

**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.

**A** For the 2008 calendar year, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

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

**C** Name of organization **WOMEN'S HOUSING & ECONOMIC DEVELOPMENT CORPORATION**  
 Doing Business As \_\_\_\_\_  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**50 EAST 168TH STREET**  
 City or town, state or country, and ZIP + 4  
**BRONX NY 10452**

**D** Employer identification number  
**11-3099604**

**E** Telephone number  
**718-839-1100**

**G** Gross receipts \$ **9,419,381**

**F** Name and address of principal officer: \_\_\_\_\_

**I** Tax-exempt status:  501(c) ( **3** ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ **WWW.WHEDCO.ORG**

**K** Type of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: **1991** **M** State of legal domicile: **NY**

**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** Are all affiliates included?  Yes  No  
 If "No," attach a list. (see instructions)

**H(c)** Group exemption number ▶ \_\_\_\_\_

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>THE COMPANY WORKS WITH FAMILIES IN NEW YORK CITY WHO STRUGGLE WITH THE MULTIPLE CHALLENGES PRESENTED BY POVERTY, AND WHO LIKE ALL OF US, ASPIRE TO A HEALTHY, FINANCIALLY STABLE FUTURE.</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its 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 employees (Part V, line 2a)	<b>5</b>	<b>255</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>50</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<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>5,873,244</b>	<b>6,885,311</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>1,603,646</b>	<b>2,534,016</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		<b>54</b>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>7,476,890</b>	<b>9,419,381</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>4,009,827</b>	<b>4,994,216</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>179,056</b>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<b>2,294,954</b>	<b>1,935,683</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>6,304,781</b>	<b>6,929,899</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>1,172,109</b>	<b>2,489,482</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	<b>5,451,956</b>	<b>7,474,279</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>1,898,417</b>	<b>1,431,258</b>
		<b>3,553,539</b>	<b>6,043,021</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.

**Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_  
 Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature ▶ \_\_\_\_\_ Date **10/22/09** Check if self-employed  Preparer's identifying number (see instructions) **093-38-5603**

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ **A.G. Aaronson, CPA**  
**386 Park Ave South Suite 1200**  
**New York, NY 10016**

EIN ▶ \_\_\_\_\_  
 Phone no. ▶ **212-684-5770**

**Part III Statement of Program Service Accomplishments** (see instructions)

**1** Briefly describe the organization's mission:  
**THE COMPANY WORKS WITH FAMILIES IN NEW YORK CITY WHO STRUGGLE WITH THE MULTIPLE CHALLENGES PRESENTED BY POVERTY, AND WHO LIKE ALL OF US, ASPIRE TO A HEALTHY, FINANCIALLY STABLE FUTURE.**

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

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

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ **4,491,480** including grants of\$ ) (Revenue \$ )  
**PROGRAMS RELATING TO FAMILY SUPPORT AND YOUTH DEVELOPMENT IN LOW INCOME AREAS WITH EMPHASIS ON LOW INCOME WOMEN AND THEIR FAMILIES.**

**4b** (Code: ) (Expenses \$ **192,877** including grants of\$ ) (Revenue \$ )  
**DEVELOPMENT OF AFFORDABLE HOUSING IN LOW INCOME AREAS.**

**4c** (Code: ) (Expenses \$ **1,318,633** including grants of\$ ) (Revenue \$ )  
**PROGRAMS RELATING TO PROVIDING CHILD CARE SERVICES IN LOW INCOME AREAS.**

**4d** Other program services. (Describe in Schedule O.)  
(Expenses \$ including grants of\$ ) (Revenue \$ )

**4e Total program service expenses** ▶ \$ **6,002,990** (Must equal Part IX, Line 25, column (B).)

**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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
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		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	X	
5	<b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any 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		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
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		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?		X
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I		X
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, Part II		X
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, Part III		X
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25.		X
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	<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		X
25b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26	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		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

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

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? 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)? If "Yes," complete Schedule R, Part V, line 2	<b>X</b>	
<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>

DRAFT

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

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	<b>1a</b> 8		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	<b>1b</b> 0		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<input checked="" type="checkbox"/>	
<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> 255		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	<input checked="" type="checkbox"/>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		<input checked="" type="checkbox"/>
<b>3b</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)?		<input checked="" type="checkbox"/>
<b>4b</b>	If "Yes," enter the name of the foreign country: See the instructions for exceptions and 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?		<input checked="" type="checkbox"/>
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<input checked="" type="checkbox"/>
<b>5c</b>	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible?		<input checked="" type="checkbox"/>
<b>6b</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>7a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		<input checked="" type="checkbox"/>
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<input checked="" type="checkbox"/>
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input checked="" type="checkbox"/>
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input checked="" type="checkbox"/>
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		<input checked="" type="checkbox"/>
<b>7h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		<input checked="" type="checkbox"/>
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		<input checked="" type="checkbox"/>
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		<input checked="" type="checkbox"/>
<b>9b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		<input checked="" type="checkbox"/>
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from members or shareholders		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<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>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

**Part VI Governance, Management, and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
<b>1a</b>	Enter the number of voting members of the governing body	<b>1a</b>	<b>10</b>
<b>b</b>	Enter the number of voting members that are independent	<b>1b</b>	<b>10</b>
<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>2</b>	<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>3</b>	<b>X</b>
<b>4</b>	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	<b>4</b>	<b>X</b>
<b>5</b>	Did the organization become aware during the year of a material diversion of the organization's assets?	<b>5</b>	<b>X</b>
<b>6</b>	Does the organization have members or stockholders?	<b>6</b>	<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>7a</b>	<b>X</b>
<b>b</b>	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	<b>7b</b>	<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>a</b>	The governing body?	<b>8a</b>	<b>X</b>
<b>b</b>	Each committee with authority to act on behalf of the governing body?	<b>8b</b>	<b>X</b>
<b>9a</b>	Does the organization have local chapters, branches, or affiliates?	<b>9a</b>	<b>X</b>
<b>b</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>9b</b>	
<b>10</b>	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	<b>10</b>	<b>X</b>
<b>11</b>	Is there any officer, director or 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>11</b>	<b>X</b>

**Section B. Policies**

		Yes	No
<b>12a</b>	Does the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>	<b>X</b>
<b>b</b>	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>	<b>X</b>
<b>c</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>12c</b>	<b>X</b>
<b>13</b>	Does the organization have a written whistleblower policy?	<b>13</b>	<b>X</b>
<b>14</b>	Does the organization have a written document retention and destruction policy?	<b>14</b>	<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>a</b>	The organization's CEO, Executive Director, or top management official?	<b>15a</b>	<b>X</b>
<b>b</b>	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	<b>15b</b>	<b>X</b>
<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>16a</b>	<b>X</b>
<b>b</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?	<b>16b</b>	<b>X</b>

**Section C. Disclosure**

<b>17</b>	List the states with which a copy of this Form 990 is required to be filed <b>NY</b>
<b>18</b>	Section 6104 requires an organization to make its Form 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. <input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
<b>19</b>	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.
<b>20</b>	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: <b>TOM GUILTINAN</b> <b>50 East 168th St</b> <b>Bronx</b> <b>NY 10452</b> <b>718-839-1100</b>

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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - 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 the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
HON. ANALISA TORRES CHAIR		X					0	0	0	
HON. SHEILA ABDUS-SALAAM CHAIR EMERIT		X					0	0	0	
LINDA FIELD TREASURER		X					0	0	0	
PAMELA SLOAN MEMBER		X					0	0	0	
ROBERT MCNATT MEMBER		X					0	0	0	
SARA HOROWITZ MEMBER		X					0	0	0	
SARA KAY MEMBER		X					0	0	0	
SUSANA MORALES MEMBER		X					0	0	0	
SUSAN SAEGERT MEMBER		X					0	0	0	
LORNA BRETT HOWARD MEMBER		X					0	0	0	
NANCY BIBERMAN PRESIDENT	35			X			155,836	0	0	
D RUSSELL VP OF PROGRA	35			X			105,312	0	0	
TOM GUILTINAN VP OPERATION	35			X			104,623	0	0	
REBECCA KRAMNICK VP /COUNSEL	28			X			90,361	0	0	



**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants 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>5,460,114</b>			
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	<b>1,425,197</b>			
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		<b>75,000</b>			
	<b>h Total.</b> Add lines 1a-1f			<b>6,885,311</b>		
<b>Program Service Revenue</b>	<b>2a</b> DEVELOPER'S FEES		<b>Busn. Code</b>	<b>2,010,791</b>	<b>2,010,791</b>	
	<b>b</b> RENTAL AND OTHER			<b>529,429</b>	<b>529,429</b>	
	<b>c</b> URBAN HORIZONS			<b>-6,204</b>	<b>-6,204</b>	
	<b>d</b>					
	<b>e</b>					
	<b>f</b> All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f			<b>2,534,016</b>		
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			<b>54</b>	<b>54</b>	
	<b>4</b> Income from investment of tax-exempt bond proceeds					
	<b>5</b> Royalties					
	<b>6a</b> Gross Rents		(i) Real			
	<b>b</b> Less: rental exps.		(ii) Personal			
	<b>c</b> Rental inc. or (loss)					
	<b>d</b> Net rental income or (loss)					
	<b>7a</b> Gross amount from sales of assets other than inventory		(i) Securities			
	<b>b</b> Less: cost or other basis & sales exps.		(ii) Other			
	<b>c</b> Gain or (loss)					
	<b>d</b> Net gain or (loss)					
	<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). 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. 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 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						
<b>Miscellaneous Revenue</b>		<b>Busn. Code</b>				
<b>11a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b> All other revenue						
<b>e Total.</b> Add lines 11a-11d						
<b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			<b>9,419,381</b>	<b>2,534,070</b>	<b>0</b>	<b>0</b>

**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) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) 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	456,132	410,494	36,822	8,816
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	3,842,242	3,420,917	327,099	94,226
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	305,963	239,780	45,508	20,675
10 Payroll taxes	389,879	347,524	33,009	9,346
11 Fees for services (non-employees):				
a Management				
b Legal	6,750	6,750		
c Accounting	20,300	17,011	2,574	715
d Lobbying				
e Professional fundraising services. See Part IV, line 7				
f Investment management fees				
g Other	137,567	76,299	40,633	20,635
12 Advertising and promotion				
13 Office expenses				
14 Information technology	17,655	3,366	13,518	771
15 Royalties				
16 Occupancy	357,206	298,816	50,342	8,048
17 Travel	13,094	11,466	1,520	108
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	43,269		43,269	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	43,429		43,429	
23 Insurance	54,200	41,791	9,802	2,607
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a PROGRAMS DIRECT COSTS	928,495	914,922	13,460	113
b EQUIPMENT RENTAL & REPAIR	113,183	86,404	26,391	388
c SUPPLIES	99,484	75,462	15,802	8,220
d TELEPHONE	45,853	29,005	14,187	2,661
e PROFESSIONAL DEVELOPMENT	43,635	19,574	23,645	416
f All other expenses	11,563	3,409	6,843	1,311
25 Total functional expenses. Add lines 1 through 24f	6,929,899	6,002,990	747,853	179,056
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. 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) Beginning of year		(B) End of year	
<b>Assets</b>	1	Cash—non-interest bearing	349,447	1	98,776
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	1,459,061	4	1,615,005
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	71,528	9	72,033
	10a	Land, buildings, and equipment: cost basis	845,934		
	b	Less: accumulated depreciation. Complete Part VI of Schedule D	648,589	10c	197,345
	11	Investments—publicly traded securities	1,101,076	11	1,094,872
	12	Investments—other securities. See Part IV, line 11		12	
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	2,306,437	15	4,396,248
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	5,451,956	16	7,474,279	
<b>Liabilities</b>	17	Accounts payable and accrued expenses	461,150	17	411,040
	18	Grants payable		18	
	19	Deferred revenue	25,000	19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow 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		22	
	23	Secured mortgages and notes payable to unrelated third parties	1,059,313	23	986,363
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D	352,954	25	33,855
	26	<b>Total liabilities.</b> Add lines 17 through 25	1,898,417	26	1,431,258
<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	3,426,039	27	5,843,021
	28	Temporarily restricted net assets	127,500	28	200,000
	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>	3,553,539	33	6,043,021	
34	<b>Total liabilities and net assets/fund balances</b>	5,451,956	34	7,474,279	

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits?	X	



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	5,447,813	5,589,699	5,685,665	5,873,244	6,885,311	29,481,732
<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 1-3	5,447,813	5,589,699	5,685,665	5,873,244	6,885,311	29,481,732
<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)						
<b>6 Public support.</b> Subtract line 5 from line 4						29,481,732

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>7</b> Amounts from line 4	5,447,813	5,589,699	5,685,665	5,873,244	6,885,311	29,481,732
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	-5,190	318	45		54	-4,773
<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.)						
<b>11 Total support.</b> Add lines 7 through 10						29,476,959
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	6,825,256
<b>13 First five years.</b> 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 <b>stop here</b> ▶ <input type="checkbox"/>						

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

<b>14</b> Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	100.0162 %
<b>15</b> Public support percentage from 2007 Schedule A, Part IV-A, line 26f	<b>15</b>	99.5554 %
<b>16a 33 1/3 % support test—2008.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
<b>b 33 1/3 % support test—2007.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2008.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2007.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

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

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 1-5						
<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 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
<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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 2008 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2008</b> (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2007</b> Schedule A, Part IV-A, line 27h	<b>18</b>	%

**19a 33 1/3 % support tests—2008.** 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—2007.** 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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

DRAFT

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

**Schedule of Contributors**

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No. 1545-0047

**2008**

<b>Name of the organization</b> <b>WOMEN'S HOUSING &amp; ECONOMIC DEVELOPMENT CORPORATION</b>	<b>Employer identification number</b> <b>11-3099604</b>
--	--

**Organization type** (check one):

- |                    |   |
|--------------------|---|
| <b>Filers of:</b>  | <b>Section:</b>   |
| Form 990 or 990-EZ | <input checked="" type="checkbox"/> 501(c)( <b>3</b> ) (enter number) organization                        |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation |
|                    | <input type="checkbox"/> 527 political organization   |
| Form 990-PF        | <input type="checkbox"/> 501(c)(3) exempt private foundation  |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation            |
|                    | <input type="checkbox"/> 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 organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.**

**Schedule B (Form 990, 990-EZ, or 990-PF) (2008)**



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

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ To be completed by organizations described below.

▶ Attach to Form 990 or Form 990-EZ.

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization **WOMEN'S HOUSING & ECONOMIC DEVELOPMENT CORPORATION**

Employer identification number  
**11-3099604**

**Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.**  
See the instructions for Schedule C for details.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ \_\_\_\_\_
- 3 Volunteer hours \_\_\_\_\_

**Part I-B To be completed by all organizations exempt under section 501(c)(3).**  
See the instructions for Schedule C for details.

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?  Yes  No
- 4a Was a correction made?  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).**  
See the instructions for Schedule C for details.

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file Form 1120-POL for this year?  Yes  No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

**Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

**A** Check  if the filing organization belongs to an affiliated group.  
**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> <b>(The term "expenditures" means amounts paid or incurred.)</b>		(a) Filing organization's totals	(b) Affiliated group totals
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)			
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)		<b>28,950</b>	
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)		<b>28,950</b>	
<b>d</b> Other exempt purpose expenditures			
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)		<b>28,950</b>	
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.		<b>5,790</b>	
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)		<b>1,448</b>	
<b>h</b> Subtract line 1g from line 1a. Enter -0- if line g is more than line a		<b>0</b>	
<b>i</b> Subtract line 1f from line 1c. Enter -0- if line f is more than line c		<b>23,160</b>	
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**4-Year Averaging Period Under Section 501(h)**  
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f of the instructions.)**

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
<b>2a</b> Lobbying non-taxable amount				<b>5,790</b>	<b>5,790</b>
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					<b>8,685</b>
<b>c</b> Total lobbying expenditures	<b>80,140</b>	<b>31,301</b>	<b>67,476</b>	<b>28,950</b>	<b>207,867</b>
<b>d</b> Grassroots non-taxable amount				<b>1,448</b>	<b>1,448</b>
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					<b>2,172</b>
<b>f</b> Grassroots lobbying expenditures					

**Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.**

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
<b>c</b> Media advertisements?			
<b>d</b> Mailings to members, legislators, or the public?			
<b>e</b> Publications, or published or broadcast statements?			
<b>f</b> Grants to other organizations for lobbying purposes?			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?			
<b>i</b> Other activities? If "Yes," describe in Part IV			
<b>j</b> Total lines 1c through 1i			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?		
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
<b>3</b> Did the organization agree to carryover lobbying and political expenditures from the prior year?		

**Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." See Schedule C instructions for details.**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b> Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year	<b>2a</b>	
<b>b</b> Carryover from last year	<b>2b</b>	
<b>c</b> Total	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	<b>5</b>	

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

**Schedule C, Part II-B, Line 1i**

**Meetings with legislators and their staff to obtain New York City public discretionary funding**

**Part IV** Supplemental Information (continued)

DRAFT

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization: WOMEN'S HOUSING & ECONOMIC DEVELOPMENT CORPORATION; Employer identification number: 11-3099604

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 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, aggregate grants, aggregate value, and questions about donor advisement.

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

Form for conservation easements including checkboxes for purposes (land for public use, natural habitat, etc.), a table for 'Held at the End of the Year' (2a-2d), and questions about monitoring and reporting.

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.

Form for art and historical treasures including questions about reporting and amounts for revenues and assets.

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

3 Using the organization's 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 Trust, Escrow and Custodial Arrangements. Complete if 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	<b>1c</b>
d Additions during the year	<b>1d</b>
e Distributions during the year	<b>1e</b>
f Ending balance	<b>1f</b>

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 Investment earnings or 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	<b>3a(i)</b>	
(ii) related organizations	<b>3a(ii)</b>	

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?  Yes  No

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

**Part VI Investments—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) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		53,400	4,117	49,283
d Equipment		792,534	644,472	148,062
e Other				

**Total.** Add lines 1a–1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).) **197,345**





**Part XIV Supplemental Information** (continued)

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**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

**2008**

Open To Public Inspection

Name of the organization **WOMEN'S HOUSING & ECONOMIC DEVELOPMENT CORPORATION**

Employer identification number  
**11-3099604**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee   | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                               |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

**a** Receive a severance payment or change of control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

**Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization?

**b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

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

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
<b>1a</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>		<b>X</b>
<b>4b</b>		<b>X</b>
<b>4c</b>		<b>X</b>
<b>5a</b>		<b>X</b>
<b>5b</b>		<b>X</b>
<b>6a</b>		<b>X</b>
<b>6b</b>		<b>X</b>
<b>7</b>		<b>X</b>
<b>8</b>		<b>X</b>

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

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

**Note.** The sum of columns (B)(i)–(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
NANCY BIBERMAN	(i)	155,836	0	0	0	0	155,836	148,003
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

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

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

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered  
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.

OMB No. 1545-0047

**2008**

Open To Public  
Inspection

Name of the organization **WOMEN ' S HOUSING & ECONOMIC DEVELOPMENT CORPORATION** Employer identification number **11-3099604**

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ..... ▶ \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ..... ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
<b>Total</b> .....					▶ \$ _____					

**Part III Grants or Assistance Benefitting Interested Persons.**

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

**Part IV Business Transactions Involving Interested Persons.**

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of org. revenues?	
				Yes	No
<b>AMOUNT PAID DOES NOT EXCEED</b>					<b>X</b>
<b>THRESHHOLD</b>					<b>X</b>

**SCHEDULE M  
(Form 990)**

**NonCash Contributions**

OMB No. 1545-0047

**2008**

**Open To Public  
Inspection**

▶To be completed by organizations that 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 **WOMEN'S HOUSING & ECONOMIC  
DEVELOPMENT CORPORATION**

Employer identification number  
**11-3099604**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	<b>X</b>	<b>1</b>	<b>75,000</b>	
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
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 ▶( )				
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 non-cash contributions?		<b>X</b>
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

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**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

**2008**

Open to Public Inspection

Name of the organization **WOMEN'S HOUSING & ECONOMIC DEVELOPMENT CORPORATION**

Employer identification number  
**11-3099604**

**Form 990, Part I, Line 6**

THE ORGANIZATION RECEIVES VOLUNTEERS SERVICES FOR HEAD START AND FOOD PANTRY PROGRAMS. VOLUNTEERS FOR HEAD START PROGRAMS CONSIST OF PARENTS OF CHILDREN IN THE PROGRAM AND REGULAR VOLUNTEERS WHO ASSIST IN HEAD START PROGRAM. VOLUNTTERS FOR THE FOOD PANTRY PROGRAM HELP ASSEMBLE AND HAND OUT FOOD TO CLIENTS.

**Form 990, Part VI, Line 10 - Organization's Process Used to Review Form 990**

THE ORGANIZATION'S 990 IS REVIEWED AND APPROVED BY CFO, GENERAL COUNCIL AND FINANCE COMMITTEE BEFORE IT IS FINALIZED AND ISSUED.

**Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy**

THE ORGANIZATION REGULARLY ASKS BOARD MEMBERS TO CONTINUALLY MONITOR AND DISCLOSE INTERESTS AND REMINDS THIS REQUIREMENT AT BOARD MEETINGS. THE ORGANIZATION INCLUDES MATERIALS ON THIS TOPIC AT THE BOARD ORIENTATION.

**Form 990, Part VI, Line 15a - Compensation Process for Top Official**

THE ORGANIZATION'S PROCESS FOR DETERMINING COMPENSATION IS PERFORMED BY COMPENSATION COMMITTEE, WHICH REVIEWS AND APPROVES THE COMPENSATION ON AN ANNUAL BASIS.

**Form 990, Part VI, Line 15b - Compensation Process for Officers**

THE ORGANIZATION'S PROCESS FOR DETERMINING COMPENSATION IS PERFORMED BY COMPENSATION COMMITTEE, WHICH REVIEWS AND APPROVES THE COMPENSATION ON AN ANNUAL BASIS.

Name of the organization

**WOMEN'S HOUSING & ECONOMIC**

Employer identification number

**11-3099604**

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

THE ORGANIZATION MAKES FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC BY POSTING FINANCIAL STATEMENTS ON ITS OWN WEBSITE. GOVERNING DOCUMENTS AND CONFLICT OF INTERER POLICY ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

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**SCHEDULE R**  
**(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**

▶ **See separate instructions.**

Department of the Treasury  
Internal Revenue Service

Name of the organization **WOMEN'S HOUSING & ECONOMIC  
DEVELOPMENT CORPORATION**

Employer identification number  
**11-3099604**

**Part I Identification of Disregarded Entities**

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity

**Part III Identification of Related Organizations Taxable as a Partnership**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate alloc.?		(I) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No
URBAN HORIZONS TAX CREDIT FUND LP 50 EAST 168TH STREET BRONX NY 10452	HOUSING	NY						X			X
LOUISE NINE LP 50 EAST 168TH STREET BRONX NY 10452	HOUSING	NY						X			X
URBAN HORIZONS II LP 50 EAST 168TH STREET BRONX NY 10452	HOUSING	NY						X			X

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
WHEDCO DEVELOPMENT CORP 50 EAST 168TH STREET BRONX NY 10452	HOUSING	NY		C			100.000000
URBAN HORIZON II GP INC. 50 EAST 168TH STREET BRONX NY 10452	HOUSING	NY		C			100.000000
LOUIS NINE GP INC 50 EAST 168TH STREET BRONX NY 10452	HOUSING	NY		C			100.000000

**Part V Transactions With Related Organizations**

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of <b>(i)</b> interest <b>(ii)</b> annuities <b>(iii)</b> royalties <b>(iv)</b> rent from a controlled entity		<b>X</b>
<b>b</b> Gift, grant, or capital contribution to other organization(s)		<b>X</b>
<b>c</b> Gift, grant, or capital contribution from other organization(s)		<b>X</b>
<b>d</b> Loans or loan guarantees to or for other organization(s)		<b>X</b>
<b>e</b> Loans or loan guarantees by other organization(s)		<b>X</b>
<b>f</b> Sale of assets to other organization(s)		<b>X</b>
<b>g</b> Purchase of assets from other organization(s)		<b>X</b>
<b>h</b> Exchange of assets		<b>X</b>
<b>i</b> Lease of facilities, equipment, or other assets to other organization(s)		<b>X</b>
<b>j</b> Lease of facilities, equipment, or other assets from other organization(s)		<b>X</b>
<b>k</b> Performance of services or membership or fundraising solicitations for other organization(s)	<b>X</b>	
<b>l</b> Performance of services or membership or fundraising solicitations by other organization(s)		<b>X</b>
<b>m</b> Sharing of facilities, equipment, mailing lists, or other assets		<b>X</b>
<b>n</b> Sharing of paid employees		<b>X</b>
<b>o</b> Reimbursement paid to other organization for expenses	<b>X</b>	
<b>p</b> Reimbursement paid by other organization for expenses		<b>X</b>
<b>q</b> Other transfer of cash or property to other organization(s)		<b>X</b>
<b>r</b> Other transfer of cash or property from other organization(s)		<b>X</b>

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

	(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1)	LOUIS NINE LP	k	44,850
(2)	URBAN HORIZONS II LP	k	1,965,941
(3)	URBAN HORIZONS TAX CREDIT FUND LP	o	413,177
(4)			
(5)			
(6)			



Forms <b>990 / 990-PF</b>	<b>Mortgages and Other Notes Payable</b>	<b>2008</b>
For calendar year 2008, or tax year beginning _____, and ending _____		

Name <b>WOMEN'S HOUSING &amp; ECONOMIC DEVELOPMENT CORPORATION</b>	Employer Identification Number <b>11-3099604</b>
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**Form 990, Part X, Line 23 - Additional Information**

Name of lender	Relationship to disqualified person
(1) <b>SEEDCO / LISC</b>	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(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>1,059,313</b>	<b>986,363</b>
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Totals</b>	<b>1,059,313</b>	<b>986,363</b>

Form **4562**

Department of the Treasury  
Internal Revenue Service

(99)

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

OMB No. 1545-0172

**2008**

Attachment  
Sequence No. **67**

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

Name(s) shown on return <b>WOMEN'S HOUSING &amp; ECONOMIC DEVELOPMENT CORPORATION</b>	Identifying number <b>11-3099604</b>
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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 the instructions for a higher limit for certain businesses	1	250,000
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	800,000
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	
<b>(a) Description of property (b) Cost (business use only) (c) Elected cost</b>		
6		
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 2007 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 2009. 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	43,429

**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 2008	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 <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2008 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 2008 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 instr.	22	43,429
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** (2008)

11-3099604

## Federal Asset Report

FYE: 12/31/2008

## Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus Sec % 179Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>Prior MACRS:</b>								
5	OFFICE EQUIPMENT	1/01/97	27,662		27,662	5 HY 200DB	27,662	0
6	OFFICE EQUIPMENT	1/01/98	4,420		4,420	5 HY 200DB	4,420	0
7	COMPUTER	1/01/96	13,633		13,633	5 HY 200DB	13,633	0
8	COMPUTER EQUIPMENT	1/01/97	54,363		54,363	5 HY 200DB	54,363	0
9	COMPUTER EQUIPMENT	1/01/98	54,473		54,473	5 HY 200DB	54,473	0
13	OFFICE EQUIPMENT	7/01/00	4,236		4,236	5 HY 200DB	4,212	0
			<u>158,787</u>		<u>158,787</u>		<u>158,763</u>	<u>0</u>
<b>Other Depreciation:</b>								
10	COMPUTER EQUIPMENT	7/01/99	117,460		117,460	5 MO 200DB	117,460	0
12	COMPUTER EQUIPMENT	6/01/01	14,179		14,179	5 MO S/L	14,179	0
14	FURNITURE	1/01/92	2,226		2,226	7 MO S/L	2,226	0
15	FURNITURE	1/01/97	6,056		6,056	7 MO S/L	6,056	0
16	FURNITURE	7/01/98	20,678		20,678	7 MO S/L	20,678	0
17	FURNITURE	7/01/00	5,385		5,385	7 MO S/L	5,385	0
18	FURNITURE	5/01/01	2,331		2,331	7 MO S/L	2,177	154
20	BLDG IMP - C&E	1/01/98	6,009		6,009	10 MO S/L	6,007	2
21	HVAC IMP - C&E	1/01/98	1,315		1,315	5 MO S/L	1,315	0
23	COMPUTER EQUIPMENT	1/01/00	106,196		106,196	5 MO S/L	106,196	0
24	VEHICLE	1/01/00	24,612		24,612	5 MO S/L	24,612	0
25	COMPUTER EXPENSE	4/30/03	14,640		14,640	5 MO S/L	13,176	1,464
26	FURNITURE	6/15/02	4,085		4,085	7 MO S/L	3,122	584
27	COMPUTER EQUIPMT	8/10/02	34,436		34,436	5 MO S/L	34,436	0
28	OFFICE EQUIPMT	3/20/02	2,650		2,650	5 MO S/L	2,650	0
29	OFFICE EQUIPMENT	9/15/04	8,149		8,149	5 MO S/L	5,433	1,629
30	EQUIPMENT	10/12/05	35,906		35,906	5 MO S/L	16,457	7,182
31	COMPUTER	4/01/05	13,275		13,275	5 MO S/L	7,191	2,655
32	EQUIPMENT	9/01/05	8,334		8,334	5 MO S/L	3,889	1,667
33	EQUIPMENT	9/09/05	1,300		1,300	5 MO S/L	607	260
34	EQUIPMENT	9/21/05	831		831	5 MO S/L	377	167
35	COMPUTER	4/01/05	1,508		1,508	5 MO S/L	829	302
36	COMPUTER	7/12/05	1,600		1,600	5 MO S/L	787	320
37	EQUIPMENT	3/01/06	4,074		4,074	5 MO S/L	1,494	815
38	COMPUTER	3/01/06	1,076		1,076	5 MO S/L	395	215
39	COMPUTERS	6/01/06	13,328		13,328	5 MO S/L	4,221	2,665
40	COMPUTER	7/01/06	8,499		8,499	5 MO S/L	1,713	1,700
41	COMPUTER EQUIPMENT	7/01/07	22,960		22,960	5 MO S/L	2,296	4,592
42	OFFICE EQUIP	7/01/07	7,894		7,894	5 MO S/L	790	1,579
43	OFFICE EQUIP	10/01/07	2,184		2,184	5 MO S/L	109	437
44	OFFICE EQUIP	6/01/07	2,896		2,896	5 MO S/L	338	579
45	OFFICE EQUIP	4/01/07	1,800		1,800	5 MO S/L	270	360
46	OFFICE EQUIP	4/01/07	9,584		9,584	5 MO S/L	1,438	1,916
47	OFFICE EQUIP	9/01/07	4,935		4,935	5 MO S/L	329	987
48	OFFICE EQUIP	4/01/07	9,099		9,099	5 MO S/L	1,365	1,820
49	LEASHOLD IMPROVEMENT	10/01/07	33,400		33,400	15 MO S/L	557	2,226
50	LEASHOLD IMPROVEMENT	12/15/07	20,000		20,000	15 MO S/L	0	1,333
51	FURNITURE	7/01/08	63,620		63,620	7 MO S/L	0	4,544
52	COMPUTER EQUIPMENT	7/01/08	12,747		12,747	5 MO S/L	0	1,275
	<b>Total Other Depreciation</b>		<u>651,257</u>		<u>651,257</u>		<u>410,560</u>	<u>43,429</u>
	<b>Total ACRS and Other Depreciation</b>		<u>651,257</u>		<u>651,257</u>		<u>410,560</u>	<u>43,429</u>
	<b>Grand Totals</b>		810,044		810,044		569,323	43,429
	<b>Less: Dispositions</b>		0		0		0	0
	<b>Less: Start-up/Org Expense</b>		0		0		0	0
	<b>Net Grand Totals</b>		<u>810,044</u>		<u>810,044</u>		<u>569,323</u>	<u>43,429</u>

11-3099604

**Federal Statements**

FYE: 12/31/2008

**Form 990, Part IX, Line 24f - All Other Expenses**

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Management &amp; General</u>	<u>Fund Raising</u>
ADVERTISING & MARKETING	\$ 7,073	\$ 3,105	\$ 2,672	\$ 1,296
OTHER EXPENSES	4,490	304	4,171	15
Total	<u>\$ 11,563</u>	<u>\$ 3,409</u>	<u>\$ 6,843</u>	<u>\$ 1,311</u>

DRAFT

Form <b>CHAR500</b>	<b>Annual Filing for Charitable Organizations</b> New York State Department of Law (Office of the Attorney General) Charities Bureau - Registration Section 120 Broadway New York, NY 10271 <a href="http://www.oag.state.ny.us/charities/charities.html">www.oag.state.ny.us/charities/charities.html</a>	<b>2008</b>
This form used for Article 7-A, EPTL and dual filers (replaces forms CHAR 497, CHAR 010 and CHAR 006)		Open to Public Inspection

<b>1. General Information</b>				
a. For the fiscal year beginning (mm/dd/yyyy) _____ and ending (mm/dd/yyyy) _____				
b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c. Name of organization  WOMEN ' S HOUSING & ECONOMIC DEVELOPMENT CORPORATION		d. Fed. employer ID no. (EIN) (##-#####) 11-3099604	
	Number and street (or P.O. box if mail not delivered to street address) Room/suite 50 EAST 168TH STREET		e. NY State registration no. (##-##-##) 05-16-21	
	City or town, state or country and zip + 4 BRONX NY 10452	g. Email		f. Telephone number 718-839-1100

<b>2. Certification - Two Signatures Required</b>			
We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.			
a. President or Authorized	Signature	Printed Name	Title Date
b. Chief Financial Officer or	Signature	Printed Name	Title Date

<b>3. Annual Report Exemption Information</b>	
a. <b>Article 7-A</b> annual report exemption (Article 7-A registrants and dual registrants)	Check <input checked="" type="checkbox"/> <input type="checkbox"/> if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 <b>and</b> the organization did not use the services of a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.
	<p><b>NOTE:</b> An organization may also check the box to claim this exemption if no PFR or FRC was used <b>and</b> either: 1) the organization received an allocation from a federated fund, United Way or incorporated community appeal <b>and</b> contributions from all other sources did not exceed \$25,000 <b>or</b> 2) it received all or substantially all of its contributions from a single government agency to which it submitted an annual financial report similar to that required by Article 7-A).</p>
b. <b>EPTL</b> annual report exemption (EPTL registrants and dual registrants)	Check <input checked="" type="checkbox"/> <input type="checkbox"/> if total gross receipts for this fiscal year did not exceed \$25,000 <b>and</b> the assets (market value) of the organization did not exceed \$25,000 at any time during this fiscal year.
For EPTL or Article-7A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above. <b>Do not</b> submit a fee, <b>do not</b> complete the following schedules and <b>do not</b> submit any attachments to this form.	

<b>4. Article 7-A Schedules</b>	
If you did <b>not</b> check the Article 7-A annual report exemption above, complete the following for this fiscal year:	
a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State?	<input checked="" type="checkbox"/> <b>Yes*</b> <input type="checkbox"/> <b>No</b>
* If "Yes", complete Schedule 4a.	
b. Did the organization receive government contributions (grants)?	<input checked="" type="checkbox"/> <b>Yes*</b> <input type="checkbox"/> <b>No</b>
* If "Yes", complete Schedule 4b.	

<b>5. Fee Submitted: See last page for summary of fee requirements.</b>	
Indicate the filing fee(s) you are submitting along with this form:	
a. Article 7-A filing fee ..... \$ <u>25</u>	Submit only one check or money order for the total fee, payable to "NYS Department of Law"
b. EPTL filing fee ..... \$ <u>250</u>	
c. <b>Total fee</b> ..... \$ <u>275</u>	

<b>6. Attachments:</b> For organizations that are not claiming annual report exemptions under both laws, see last page for <b>required attachments</b> .
--

**Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsels (FRC), Commercial Co-Venturers (CCV)**

If you checked the box in question 4.a. on page 1, complete the following schedule for **each** PFR, FRC or CCV that the organization engaged for fund raising activity in NY State:

1. Type of fund raising professional (FRP):

Professional fund raiser .....	<input type="checkbox"/>
Fund raising counsel .....	<input checked="" type="checkbox"/>
Commercial co-venturer .....	<input type="checkbox"/>

2. Name of FRP:

MIRRAM GROUP

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Number and street (or P.O. box if mail is not delivered to street address):

895 BROADWAY

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City or town, state or country and zip + 4:

NEW YORK NY 10003

3. FRP telephone number:

4. Services provided by FRP (provide description):

LOBBYING

5. Compensation arrangement with FRP (provide description):

6. Dates of contract ..... 2/01/08 through 1/31/09  
(mm/dd/yyyy) (mm/dd/yyyy)

7. Amount paid to FRP ..... \$ 28,950

8. If services were provided by a CCV, did the CCV provide the charitable organization with the interim report(s) required by §§ 173-a. 3 of the Executive Law?





