

Form 990
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2007

Open to Public Inspection

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

A For the 2007 calendar year, or tax year beginning 01-01-2007 and ending 12-31-2007

- B Check if applicable
Address change
Name change
Initial return
Final return
Amended return
Application pending

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

C Name of organization TOWNSPEOPLE
Number and street (or P O box if mail is not delivered to street address) Room/suite 3960 PARK BOULEVARD
City or town, state or country, and ZIP + 4 SAN DIEGO, CA 92103

D Employer identification number 33-0623634
E Telephone number (619) 295-8802
F Accounting method Cash Accrual Other (specify)

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

G Web site: www.townsppeople.org

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

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 685,293

H and I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes" enter number of affiliates
H(c) Are all affiliates included? Yes No
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number
M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

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

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events and activities, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets or fund balances at beginning of year, Other changes in net assets or fund balances, Net assets or fund balances at end of year.

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
<b>22a</b> Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b>				
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b>				
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b>				
<b>25a</b> Compensation of current officers, directors, key employees etc. Listed in Part V-A (attach schedule)	<b>25a</b>	119,000	119,000		
<b>b</b> Compensation of former officers, directors, key employees etc. listed in Part V-B (attach schedule)	<b>25b</b>				
<b>c</b> Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	<b>25c</b>				
<b>26</b> Salaries and wages of employees not included on lines 25a, b and c	<b>26</b>	135,800	2,048	133,752	
<b>27</b> Pension plan contributions not included on lines 25a, b and c	<b>27</b>	22,989	10,750	12,239	
<b>28</b> Employee benefits not included on lines 25a - 27	<b>28</b>				
<b>29</b> Payroll taxes	<b>29</b>	20,733	10,405	10,328	
<b>30</b> Professional fundraising fees	<b>30</b>				
<b>31</b> Accounting fees	<b>31</b>	9,000	6,000	3,000	
<b>32</b> Legal fees	<b>32</b>	3,815	3,815		
<b>33</b> Supplies	<b>33</b>	3,629	2,459	1,170	
<b>34</b> Telephone	<b>34</b>	5,427	3,761	1,666	
<b>35</b> Postage and shipping	<b>35</b>	1,654	1,094	560	
<b>36</b> Occupancy	<b>36</b>	22,851	15,317	7,534	
<b>37</b> Equipment rental and maintenance	<b>37</b>				
<b>38</b> Printing and publications	<b>38</b>	2,247	1,498	749	
<b>39</b> Travel	<b>39</b>				
<b>40</b> Conferences, conventions, and meetings	<b>40</b>				
<b>41</b> Interest	<b>41</b>	128,354	125,415	2,939	
<b>42</b> Depreciation, depletion, etc (attach schedule)	<b>42</b>	86,183	82,086	4,097	
<b>43</b> Other expenses not covered above (itemize)					
<b>a</b> See Additional Data Table	<b>43a</b>				
<b>b</b>	<b>43b</b>				
<b>c</b>	<b>43c</b>				
<b>d</b>	<b>43d</b>				
<b>e</b>	<b>43e</b>				
<b>f</b>	<b>43f</b>				
<b>g</b>	<b>43g</b>				
<b>44</b> Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	<b>44</b>	649,384	457,356	186,328	5,700

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

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




**Part III Statement of Program Service Accomplishments (See the instructions.)**

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

<p>What is the organization's primary exempt purpose? <b>▶</b> The Agency's purpose is to effect the provision of decent housing that is affordable to low-income and moderate-income persons, especially those who are HIV infected or disabled. The Agency is funded in part through private donations as well as corporate, foundation and government grants. The Agency provides housing information, referral services, affordable rental housing and other services throughout San Diego County.</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	<p><b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)</p>
<p><b>a</b> In December of 1995, the Agency opened San Diego's first independent apartment complex for low-income persons living with HIV/AIDS. The Wilson Avenue Apartments consist of 8 units available for low-income persons living with HIV/AIDS.</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>65,970</p>
<p><b>b</b> In August of 2005 the Agency acquired the 51st Street Apartments. 51st Street Apartments is a 24 unit complex for low-income persons living with HIV/AIDS. These apartments will be renovated during 2006.</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>282,225</p>
<p><b>c</b> Townspeople is a Community Housing Development Organization (CHDO) and a community-based HIV/AIDS service provider agency. The Agency is considered San Diego's premier information and referral agency assisting homeless and at risk individuals and families living with HIV/AIDS secure, clean, safe, affordable housing and other vital human services and entitlements. Annually, Townspeople responds to more than 10,000 requests for information and services for men, woman and children living with HIV/AIDS. The Agency's Community Outreach Program complements the foregoing services and is designated to further develop the agency's information and referral services to consumers living in North County, East County, South East, South Bay and Central San Diego. The objectives of this activity is to extend information and referral services to the incorporated and unincorporated communities in these five areas of the county. Townspeople publishes a biweekly list of affordable rentals offered by sympathetic landlords, HIV friendly roommates, group homes in San Diego County, and HOPWA funded housing units.</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>109,161</p>
<p><b>d</b></p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p><b>e</b> Other program services (attach schedule)</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p><b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) . . . . <b>▶</b></p>	<p>457,356</p>

**Part IV Balance Sheets (See the instructions.)**

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

		<b>(A)</b>		<b>(B)</b>	
		Beginning of year		End of year	
<b>Assets</b>	<b>45</b> Cash—non-interest-bearing . . . . .		8,851	<b>45</b>	5,974
	<b>46</b> Savings and temporary cash investments . . . . .		247,747	<b>46</b>	61,072
	<b>47a</b> Accounts receivable . . . . .	<b>47a</b>	1,833		
	<b>b</b> Less allowance for doubtful accounts	<b>47b</b>		<b>47c</b>	1,833
	<b>48a</b> Pledges receivable . . . . .	<b>48a</b>			
	<b>b</b> Less allowance for doubtful accounts	<b>48b</b>		<b>48c</b>	
	<b>49</b> Grants receivable . . . . .		3,243	<b>49</b>	52,699
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .			<b>50a</b>	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule) . . . . .			<b>50b</b>	
	<b>51a</b> Other notes and loans receivable (attach schedule) . . . . .	<b>51a</b>			
	<b>b</b> Less allowance for doubtful accounts	<b>51b</b>		<b>51c</b>	
	<b>52</b> Inventories for sale or use . . . . .			<b>52</b>	
	<b>53</b> Prepaid expenses and deferred charges . . . . .		12,661	<b>53</b>	10,919
	<b>54a</b> Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			<b>54a</b>	
	<b>b</b> Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		20	<b>54b</b>	20
	<b>55a</b> Investments—land, buildings, and equipment basis . . . . .	<b>55a</b>			
	<b>b</b> Less accumulated depreciation (attach schedule) . . . . .	<b>55b</b>		<b>55c</b>	
	<b>56</b> Investments—other (attach schedule) . . . . .			<b>56</b>	
	<b>57a</b> Land, buildings, and equipment basis	<b>57a</b>	3,798,033		
<b>b</b> Less accumulated depreciation (attach schedule) . . . . .	<b>57b</b>	247,093	2,760,798	<b>57c</b> 	3,550,940
<b>58</b> Other assets, including program-related investments (describe <input type="checkbox"/> _____ )				<b>58</b>	
<b>59 Total assets</b> (must equal line 74) Add lines 45 through 58 . . . . .		3,033,320	<b>59</b>	3,683,457	
<b>Liabilities</b>	<b>60</b> Accounts payable and accrued expenses . . . . .		3,669	<b>60</b>	11,617
	<b>61</b> Grants payable . . . . .			<b>61</b>	
	<b>62</b> Deferred revenue . . . . .			<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .			<b>63</b>	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) . . . . .			<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . .		3,016,700	<b>64b</b> 	3,588,953
	<b>65</b> Other liabilities (describe <input type="checkbox"/> _____ )		161,319	<b>65</b> 	195,346
<b>66 Total liabilities</b> Add lines 60 through 65 . . . . .		3,181,688	<b>66</b>	3,795,916	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/></b> and complete lines 67 through 69 and lines 73 and 74				
	<b>67</b> Unrestricted . . . . .		-148,368	<b>67</b>	-112,459
	<b>68</b> Temporarily restricted . . . . .			<b>68</b>	
	<b>69</b> Permanently restricted . . . . .			<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/></b> and complete lines 70 through 74				
	<b>70</b> Capital stock, trust principal, or current funds . . . . .			<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .			<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds . . . . .			<b>72</b>	
	<b>73 Total net assets or fund balances</b> Add lines 67 through 69 <b>or</b> lines 70 through 72 (Column (A) <b>must</b> equal line 19 and column (B) <b>must</b> equal line 21) . . . . .		-148,368	<b>73</b>	-112,459
	<b>74 Total liabilities and net assets / fund balances</b> Add lines 66 and 73 . . . . .		3,033,320	<b>74</b>	3,683,457

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

<b>a</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>a</b>	685,293
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12		
<b>1</b>	Net unrealized gains on investments . . . . .	<b>b1</b>	
<b>2</b>	Donated services and use of facilities . . . . .	<b>b2</b>	
<b>3</b>	Recoveries of prior year grants . . . . .	<b>b3</b>	
<b>4</b>	Other (specify) _____	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	685,293
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :		
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>	
<b>2</b>	Other (specify) _____	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	
<b>e</b>	<b>Total revenue</b> (Part I, line 12) Add lines <b>c</b> and <b>d</b> . . . . .	<b>e</b>	685,293

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements . . . . .	<b>a</b>	649,384
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17		
<b>1</b>	Donated services and use of facilities . . . . .	<b>b1</b>	
<b>2</b>	Prior year adjustments reported on Part I, line 20 . . . . .	<b>b2</b>	
<b>3</b>	Losses reported on Part I, line 20 . . . . .	<b>b3</b>	
<b>4</b>	Other (specify) _____	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	649,384
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :		
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>	
<b>2</b>	Other (specify) _____	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	
<b>e</b>	<b>Total expenses</b> (Part I, line 17) Add lines <b>c</b> and <b>d</b> . . . . .	<b>e</b>	649,384

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
GEORGE HARB 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Director 0 00	0		
JIM DALY 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Director 0 00	0		
JACK GUNTHER 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Treasurer 0 00	0		
SUSAN SNOWBARGER 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Secretary 0 00	0		
JEFF WALLIN 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Vice President 0 00	0		
LEN WALKER 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Director 0 00	0		
TERRY DARTON 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Director 0 00	0		
JON P DERRYBERRY 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Executive Direc 40 00	119,000		
EDIE HUNT 3960 PARK BOULEVARD B SAN DIEGO, CA 92103	Director 0 00	0		

<b>Part V-A Current Officers, Directors, Trustees, and Key Employees</b> <i>(continued)</i>	Yes	No
<b>75a</b> Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . . <u>9</u>		
<b>b</b> Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) . . . . .	<b>75b</b>	No
<b>c</b> Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" . . . . . If "Yes," attach a statement that includes the information described in the instructions	<b>75c</b>	No
<b>d</b> Does the organization have a written conflict of interest policy? . . . . .	<b>75d</b>	Yes

**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0- )	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

<b>Part VI Other Information</b> <i>(See the instructions.)</i>	Yes	No
<b>76</b> Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .	<b>76</b>	No
<b>77</b> Were any changes made in the organizing or governing documents but not reported to the IRS? . . . . . If "Yes," attach a conformed copy of the changes	<b>77</b>	No
<b>78a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	<b>78a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>78b</b>	No
<b>79</b> Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .	<b>79</b>	No
<b>80a</b> Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization? . . . . .	<b>80a</b>	No
<b>b</b> If "Yes," enter the name of the organization ▶ _____ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
<b>81a</b> Enter direct or indirect political expenditures (See line 81 instructions ) . . . . <u>81a</u>		
<b>b</b> Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	<b>81b</b>	No

Part VI Other Information (continued)

Form with multiple sections (82a-91b) containing questions and answers regarding organizational activities, dues, lobbying, and financial accounts.

**Part VI Other Information (continued)**

**c** At any time during the calendar year, did the organization maintain an office outside of the United States? **91c**  Yes  No

If "Yes," enter the name of the foreign country  \_\_\_\_\_

**92** Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here  and enter the amount of tax-exempt interest received or accrued during the tax year **92**

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

**Note:** Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue					
<b>a</b> RENTAL INCOME - WILSON AV					142,164
<b>b</b> DEVELOPER FEES					307,615
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments . . . . .					
<b>g</b> Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments . . . . .					
<b>95</b> Interest on savings and temporary cash investments			14	4,073	
<b>96</b> Dividends and interest from securities . . . . .					
<b>97</b> Net rental income or (loss) from real estate					
<b>a</b> debt-financed property . . . . .					
<b>b</b> non debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events . . . . .					
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue <b>a</b> MISCELLANEOUS					2,409
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .				4,073	452,188
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . .					456,261

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
103B	MISCELLANEOUS INCOME GENERALLY RELATED TO REFUNDS AND OTHER INCOME USED FOR EXEMPT PURPOSE
93A	REVENUE FROM DEVELOPER FEE FOR THE DEVELOPMENT OF LOW INCOME HOUSING
93b	RENTAL INCOME FROM APARTMENTS RENTED TO LOW INCOME INDIVIDUALS WITH AIDS

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

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

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

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

**(b)** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

**NOTE:** If "Yes" to **(b)**, file Form 8870 and Form 4720 (see instructions).



**Part XI Information Regarding Transfers To and From Controlled Entities** *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

<b>106</b> Did the reporting organization <b>make</b> any transfers <b>to</b> a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	<b>Yes</b>	<b>No</b>
		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
<b>Totals</b>				

<b>107</b> Did the reporting organization <b>receive</b> any transfers <b>from</b> a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	<b>Yes</b>	<b>No</b>
		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
<b>Totals</b>				

<b>108</b> Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?	<b>Yes</b>	<b>No</b>
		No

**Please Sign Here**

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

*****	2008-08-27
Signature of officer	Date
JON P DERRYBERRY Executive Director	
Type or print name and title	

<b>Paid Preparer's Use Only</b>	Preparer's signature  JULIE A FIRL	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4  Leaf & Cole LLP 1843 Hotel Circle South 300 San Diego, CA 921083322			EIN  Phone no  (619) 294-7200

**SCHEDULE A  
(Form 990 or  
990EZ)**

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

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

**Supplementary Information—(See separate instructions.)**

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

**2007**

Department of the  
Treasury  
Internal Revenue  
Service

Name of the organization  
TOWNSPEOPLE

**Employer identification number**

33-0623634

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$50,000				

**Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
(See page 2 of the instructions. List each one (whether individual or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**  
(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services		

**Part III Statements About Activities** (See page 2 of the instructions.)

**Yes No**

<p><b>1</b> During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ►\$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B )</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities</p>	<b>1</b>		No
<p><b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)</p> <p><b>a</b> Sale, exchange, or leasing property?</p>	<b>2a</b>		No
<p><b>b</b> Lending of money or other extension of credit?</p>	<b>2b</b>		No
<p><b>c</b> Furnishing of goods, services, or facilities?</p>	<b>2c</b>		No
<p><b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	<b>2d</b>	Yes	
<p><b>e</b> Transfer of any part of its income or assets?</p>	<b>2e</b>		No
<p><b>3a</b> Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments )</p>	<b>3a</b>		No
<p><b>b</b> Did the organization have a section 403(b) annuity plan for its employees?</p>	<b>3b</b>		No
<p><b>c</b> Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement</p>	<b>3c</b>		No
<p><b>d</b> Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	<b>3d</b>		No
<p><b>4a</b> Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g</p>	<b>4a</b>		No
<p><b>b</b> Did the organization make any taxable distributions under section 4966?</p>	<b>4b</b>		No
<p><b>c</b> Did the organization make a distribution to a donor, donor advisor, or related person?</p>	<b>4c</b>		No
<p><b>d</b> Enter the total number of donor advised funds owned at the end of the tax year</p>			
<p><b>e</b> Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year</p>			
<p><b>f</b> Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts</p>			
<p><b>g</b> Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year</p>			

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box )

- 5  A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6  A school Section 170(b)(1)(A)(ii) (Also complete Part V )
- 7  A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8  A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9  A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state**  \_\_\_\_\_
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b  A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12  An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A )
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization  
 Type I     Type II     Type III - Functionally Integrated     Type III - Other

**Provide the following information about the supported organizations. (see page 7 of the instructions.)**

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support?
			Yes	No	
<b>Total</b>					

- 14  An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions )

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12 ) **Use cash method of accounting.****Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants See line 28 )	111,666	86,690	159,577	159,582	517,515
<b>16</b> Membership fees received					0
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	292,867	73,372	28,930	28,849	424,018
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	3,362	2,527	1,122	834	7,845
<b>19</b> Net income from unrelated business activities not included in line 18					0
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
<b>22</b> Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
<b>23</b> Total of lines 15 through 22	407,895	162,589	189,629	189,265	949,378
<b>24</b> Line 23 minus line 17	115,028	89,217	160,699	160,416	525,360
<b>25</b> Enter 1% of line 23	4,079	1,626	1,896	1,893	
<b>26 Organizations described on lines 10 or 11:</b> <b>a</b> Enter 2% of amount in column (e), line 24					10,507
<b>b</b> Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					
<b>c</b> Total support for section 509(a)(1) test Enter line 24, column (e)					525,360
<b>d</b> Add Amounts from column (e) for lines 18 7,845 19 0 22 26b					7,845
<b>e</b> Public support (line 26c minus line 26d total)					517,515
<b>f</b> Public support percentage (line 26e (numerator) divided by line 26c (denominator))					9851.00 %
<b>27 Organizations described on line 12:</b> <b>a</b> For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year (2006) (2005) (2004) (2003)					
<b>b</b> For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals ) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (2006) (2005) (2004) (2003)					
<b>c</b> Add Amounts from column (e) for lines 15 16 17 20 21					0
<b>d</b> Add Line 27a total and line 27b total					
<b>e</b> Public support (line 27c total minus line 27d total)					
<b>f</b> Total support for section 509(a)(2) test Enter amount from line 23, column (e)					
<b>g</b> Public support percentage (line 27e (numerator) divided by line 27f (denominator))					
<b>h</b> Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					
<b>28 Unusual Grants:</b> For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

**Part V Private School Questionnaire** (See page 7 of the instructions.)  
**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

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

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

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

**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred )

		(a) Affiliated group totals	(b) To be completed for all electing organizations
<b>36</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying)	0	
<b>37</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)		
<b>38</b>	Total lobbying expenditures (add lines 36 and 37)		
<b>39</b>	Other exempt purpose expenditures		
<b>40</b>	Total exempt purpose expenditures (add lines 38 and 39)		
<b>41</b>	Lobbying nontaxable amount Enter the amount from the following table— <b>If the amount on line 40 is—</b> <b>The lobbying nontaxable amount is—</b> Not over \$500,000                                      20% of the amount on line 40 Over \$500,000 but not over \$1,000,000      \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000    \$175,000 plus 10% of the excess over \$1,000,000 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>42</b>	Grassroots nontaxable amount (enter 25% of line 41)		
<b>43</b>	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36		
<b>44</b>	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38		

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
See the instructions for lines 45 through 50 on page 11 of the instructions )

Calendar year (or fiscal year beginning in) <b>▶</b>	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
<b>45</b> Lobbying nontaxable amount					
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					
<b>47</b> Total lobbying expenditures					
<b>48</b> Grassroots nontaxable amount					
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					
<b>50</b> Grassroots lobbying expenditures					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

Yes	No	Amount
		0

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





**Additional Data****Software ID:** 07000211**Software Version:** 2007v2.4**EIN:** 33-0623634**Name:** TOWNSPEOPLE**Form 990, Part II, Line 43 - Other expenses not covered above (itemize):**

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>a</b> UTILITIES	<b>43a</b>	13,725	13,121	604	
<b>b</b> TRAINING	<b>43b</b>	1,665	204	1,461	
<b>c</b> TENANT ENGAGEMENT	<b>43c</b>	1,668	1,668		
<b>d</b> SECURITY	<b>43d</b>	1,095	906	189	
<b>e</b> RESIDENT MANAGER	<b>43e</b>	8,901	8,901		
<b>f</b> REPAIRS & MAINTENANCE	<b>43f</b>	19,094	17,997	1,097	
<b>g</b> MISCELLANEOUS	<b>43g</b>	510	44	466	
<b>h</b> MILEAGE	<b>43h</b>	803	475	328	
<b>i</b> MANAGEMENT	<b>43i</b>	6,298	6,298		
<b>j</b> INSURANCE	<b>43j</b>	12,308	11,436	872	
<b>k</b> FEES & LICENSES	<b>43k</b>	4,093	3,128	965	
<b>l</b> DRUG TESTING	<b>43l</b>	1,058	1,058		
<b>m</b> DEVELOPMENT	<b>43m</b>	5,700			5,700
<b>n</b> COMPUTER SERVICES	<b>43n</b>	3,289	2,226	1,063	
<b>o</b> BAD DEBT EXPENSE	<b>43o</b>	5,469	4,220	1,249	
<b>p</b> ADVERTISING	<b>43p</b>	2,026	2,026		

**TY 2007 Investments - Securities Schedule**

**Name:** TOWNSPEOPLE

**EIN:** 33-0623634

**Software ID:** 07000211

**Software Version:** 2007v2.4

Description	Book Value	Cost/FMV
GREENLAND CORP.	20	F

**TY 2007 Land etc. Schedule**

**Name:** TOWNSPEOPLE

**EIN:** 33-0623634

**Software ID:** 07000211

**Software Version:** 2007v2.4

<b>Category/Item</b>	<b>Cost/Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>
Land	570,694		570,694
Buildings	3,191,703	224,823	2,966,880
Machinery and Equipment	34,177	21,599	12,578
Furniture and Fixtures	1,459	671	788

## TY 2007 Mortgages and Notes Payable Schedule

**Name:** TOWNSPEOPLE

**EIN:** 33-0623634

**Software ID:** 07000211

**Software Version:** 2007v2.4

**Total Mortgage Amount:**

<b>Item No.</b>	1
<b>Lender's Name</b>	WELLS FARGO
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	41000
<b>Balance Due</b>	15626
<b>Date of Note</b>	
<b>Maturity Date</b>	
<b>Repayment Terms</b>	
<b>Interest Rate</b>	6.7500
<b>Security Provided by Borrower</b>	TOWNSPEOPLE
<b>Purpose of Loan</b>	
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

<b>Item No.</b>	2
<b>Lender's Name</b>	SAN DIEGO HOUSING COMMISSION
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	1309000
<b>Balance Due</b>	1570000
<b>Date of Note</b>	
<b>Maturity Date</b>	2071-05
<b>Repayment Terms</b>	
<b>Interest Rate</b>	3.0000
<b>Security Provided by Borrower</b>	51ST STREET DEED OF TRUST
<b>Purpose of Loan</b>	
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

<b>Item No.</b>	3
<b>Lender's Name</b>	MISSION FEDERAL CREDIT UNION
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	192000
<b>Balance Due</b>	192000
<b>Date of Note</b>	
<b>Maturity Date</b>	
<b>Repayment Terms</b>	
<b>Interest Rate</b>	
<b>Security Provided by Borrower</b>	51ST STREET DEED OF TRUST
<b>Purpose of Loan</b>	
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

<b>Item No.</b>	4
<b>Lender's Name</b>	CA DEPARTMENT OF HOUSINGMHP
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	1554327
<b>Balance Due</b>	1554327
<b>Date of Note</b>	2006-06
<b>Maturity Date</b>	2062-09
<b>Repayment Terms</b>	
<b>Interest Rate</b>	3.0000
<b>Security Provided by Borrower</b>	51ST STREET DEED OF TRUST
<b>Purpose of Loan</b>	
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

<b>Item No.</b>	5
<b>Lender's Name</b>	SAN DIEGO HOUSING COMMISSION
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	257000
<b>Balance Due</b>	257000
<b>Date of Note</b>	1995-12
<b>Maturity Date</b>	2050-12
<b>Repayment Terms</b>	
<b>Interest Rate</b>	3.0000
<b>Security Provided by Borrower</b>	WILSON AVENUE DEED OF TRUST
<b>Purpose of Loan</b>	
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

## TY 2007 Other Liabilities Schedule

**Name:** TOWNSPEOPLE

**EIN:** 33-0623634

**Software ID:** 07000211

**Software Version:** 2007v2.4

Description	Beginning of Year Amount	End of Year Amount
PREPAID RENTS		1,850
VACATION PAYABLE	25,000	3,835
ACCRUED INTEREST	4,913	168,261
	115,567	
SECURITY DEPOSITS	9,500	14,875
PAYROLL TAXES PAYABLE	6,339	6,525

# TY 2007 Other Income Schedule

**Name:** TOWNSPEOPLE

**EIN:** 33-0623634

**Software ID:** 07000211

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Description	2006	2005	2004	2003	Total
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