

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 private foundations)

Do not enter social security numbers on this form as it may be made public

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

A For the **2019** calendar year, or tax year beginning **04-01-2018**, and ending **03-31-2019**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: HOMES FOR AMERICA INC
 Doing business as:
 Number and street (or P O box if mail is not delivered to street address): 318 SIXTH STREET STE 2 Room/suite:
 City or town, state or province, country, and ZIP or foreign postal code: ANNAPOLIS, MD 21403

D Employer identification number: 52-1901220

E Telephone number: (410) 269-1222

G Gross receipts \$ 5,118,974

F Name and address of principal officer: KATHY EBNER, 318 SIXTH ST STE 2, ANNAPOLIS, MD 21403

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list (see instructions)
H(c) Group exemption number ▶

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

J Website: ▶ WWW.HOMESFORAMERICA.ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1994 **M** State of legal domicile: MD

Part I Summary

1 Briefly describe the organization's mission or most significant activities
 PLEASE SEE SCHEDULE O HOMES FOR AMERICA, INC WAS INCORPORATED FOR THE PURPOSE OF DEVELOPING AND PRESERVING HOUSING FOR LOW AND MODERATE INCOME HOUSEHOLDS AND SPECIAL NEEDS POPULATIONS

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	11
4 Number of independent voting members of the governing body (Part VI, line 1b)	10
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	21
6 Total number of volunteers (estimate if necessary)	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	0
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	1,181,562	3,033,388
9 Program service revenue (Part VIII, line 2g)	3,719,722	1,837,003
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	241,467	248,583
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,142,751	5,118,974
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	374,602	1,043,998
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,696,549	1,762,626
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,937,246	1,445,540
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	4,008,397	4,252,164
19 Revenue less expenses Subtract line 18 from line 12	1,134,354	866,810

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	25,648,386	26,186,520
21 Total liabilities (Part X, line 26)	7,834,845	7,590,654
22 Net assets or fund balances Subtract line 21 from line 20	17,813,541	18,595,866

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: 2020-01-31
 KATHY EBNER, PRESIDENT AND CEO
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: Preparer's signature: Date: Check if self-employed PTIN: P00802786
 Firm's name: ▶ COHNREZNICK LLP Firm's EIN: ▶ 22-1478099
 Firm's address: ▶ 500 EAST PRATT STREET 4TH FLOOR Phone no: (410) 783-4900
 BALTIMORE, MD 21202

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

HOMES FOR AMERICA, INC WAS INCORPORATED FOR THE PURPOSE OF DEVELOPING AND PRESERVING HOUSING FOR LOW AND MODERATE INCOME HOUSEHOLDS AND SPECIAL NEEDS POPULATIONS

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

4a (Code) (Expenses \$ 3,490,868 including grants of \$ 1,043,998) (Revenue \$ 1,553,719)
See Additional Data

4b (Code) (Expenses \$ 326,378 including grants of \$) (Revenue \$ 376,644)
See Additional Data

4c (Code) (Expenses \$ 17,429 including grants of \$) (Revenue \$)
See Additional Data

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

4e Total program service expenses **▶** 3,834,675

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

		Yes	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	34
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

2a 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		2a	21		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		2b		Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a			No
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		3b			
4a 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)?		4a			No
b If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)					
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a			No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b			No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a			No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a			No
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c			No
d If "Yes," indicate the number of Forms 8282 filed during the year		7d			
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e			No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f			No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g			
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h			
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8			
9a Did the sponsoring organization make any taxable distributions under section 4966?		9a			
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b			
10 Section 501(c)(7) organizations. Enter					
a Initiation fees and capital contributions included on Part VIII, line 12		10a			
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b			
11 Section 501(c)(12) organizations. Enter					
a Gross income from members or shareholders		11a			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year		12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O		13a			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		13b			
c Enter the amount of reserves on hand		13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a			No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		14b			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N		15			No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O		16			No

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



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (11); 1b Enter the number of voting members included in line 1a, above, who are independent (10); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (No); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (No); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (No); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (Yes); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (No).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (No); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (Yes); 13 Did the organization have a written whistleblower policy? (Yes); 14 Did the organization have a written document retention and destruction policy? (Yes); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official (Yes); 15b Other officers or key employees of the organization (Yes); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions); 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (Yes); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? (Yes).

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed (MD); 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply: Own website, Another's website, Upon request (checked), Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records (JOLLY BURKS 318 SIXTH AVENUE SUITE 2 ANNAPOLIS, MD 21403 (410) 269-1222).

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) TRUDY PARISA MCFALL CHAIRMAN & DIRECTOR	20 00 0 30	X		X				49,776	0	3,729
(2) MICHAEL BODAKEN VICE CHAIRMAN & DIRECTOR	0 50 0 30	X		X				0	0	0
(3) DENNIS M CONTI TREASURER & DIRECTOR	0 50 0 30	X		X				0	0	0
(4) CHARLES L EDSON ESQUIRE DIRECTOR	0 50 0 30	X						0	0	0
(5) MARY GRACE FOLWELL SECRETARY & DIRECTOR	0 50 0 30	X						0	0	0
(6) THOMAS LANTZ DIRECTOR	0 50 0 00	X						0	0	0
(7) RICHARD L MOSTYN DIRECTOR	0 50 0 00	X						0	0	0
(8) DIANE YENTEL DIRECTOR	0 50 0 00	X						0	0	0
(9) JAMES I HUMPHREY JR DIRECTOR	0 50 0 00	X						0	0	0
(10) ELIZABETH O'LEARY THRU 9-11-18 DIRECTOR	0 50 0 00	X						0	0	0
(11) SHAUNA SORRELLS EFF 10-29-18 DIRECTOR	0 50 0 00	X						0	0	0
(12) JEFFREY STERN EFF 3-28-19 DIRECTOR	0 50 0 00	X						0	0	0
(13) KATHY EBNER PRESIDENT & CEO	40 00 1 00			X				222,400	0	26,121
(14) DIANE CLYDE EXECUTIVE VICE PRESIDENT	40 00 1 00			X				176,338	0	12,344
(15) JOLLY BURKS VICE PRESIDENT & CFO	40 00 1 00			X				176,327	0	12,834
(16) FRANK FUDALA VP OF PORTFOLIO MGMT	40 00 0 00					X		129,114	0	16,283
(17) DIANA TALIOS DEVELOPMENT DIRECTOR	40 00 0 00					X		135,230	0	21,984

Part VIII Statement of Revenue

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

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1f (Contributions, Gifts, Grants) and 1g-1h (Total).

Table for Program Service Revenue with columns for Business Code and revenue amounts. Rows include 2a-2f (FEE INCOME, RENTAL INCOME, etc.) and 2g Total.

Main table for Other Revenue with columns for (i) Real, (ii) Personal, (i) Securities, (ii) Other, and revenue amounts. Rows include 3-12 (Investment income, Rental income, Fundraising events, Gaming activities, Inventory sales, etc.) and 12 Total revenue.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,043,998	1,043,998		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	902,929	771,347	131,582	
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	540,446	466,921	73,525	
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	92,737	79,223	13,514	
9 Other employee benefits	117,695	103,971	13,724	
10 Payroll taxes	108,819	93,758	15,061	
11 Fees for services (non-employees)				
a Management	29,288	29,288		
b Legal	23,507	19,276	4,231	
c Accounting	71,320	8,320	63,000	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	65,950	60,324	5,626	
12 Advertising and promotion	3,328	3,328		
13 Office expenses	155,258	131,882	23,376	
14 Information technology				
15 Royalties				
16 Occupancy	274,203	235,899	38,304	
17 Travel	28,260	23,394	4,866	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	18,733	18,733		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	36,353	31,383	4,970	
23 Insurance	32,730	29,197	3,533	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a LOSSES ON INVESTMENT	459,047	459,047		
b RESIDENT SERVICE EXP	101,051	101,051		
c REPAIRS	82,815	82,815		
d REAL ESTATE TAXES	26,724	26,153	571	
e All other expenses	36,973	15,367	21,606	
25 Total functional expenses. Add lines 1 through 24e	4,252,164	3,834,675	417,489	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	331	1	331
	2 Savings and temporary cash investments	5,756,882	2	6,711,070
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	12,387,120	4	12,092,084
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	4,593,411	7	4,326,155
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	20,308	9	11,574
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 668,632		
	b Less accumulated depreciation	10b 274,397	397,355	10c 394,235
	11 Investments—publicly traded securities	916,086	11	916,097
	12 Investments—other securities See Part IV, line 11	900,000	12	900,000
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	676,893	15	834,974
16 Total assets. Add lines 1 through 15 (must equal line 34)	25,648,386	16	26,186,520	
Liabilities	17 Accounts payable and accrued expenses	144,415	17	72,848
	18 Grants payable		18	
	19 Deferred revenue	2,192,805	19	2,068,522
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	3,547,553	23	2,794,494
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24) Complete Part X of Schedule D	1,950,072	25	2,654,790
	26 Total liabilities. Add lines 17 through 25	7,834,845	26	7,590,654
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	17,813,541	27	18,595,866
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	17,813,541	33	18,595,866	
34 Total liabilities and net assets/fund balances	25,648,386	34	26,186,520	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,118,974
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,252,164
3	Revenue less expenses Subtract line 2 from line 1	3	866,810
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	17,813,541
5	Net unrealized gains (losses) on investments	5	-84,484
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-1
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	18,595,866

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 52-1901220

Name: HOMES FOR AMERICA INC

Form 990 (2018)

Form 990, Part III, Line 4a:

SEE SCHEDULE OHOMES FOR AMERICA CARRIED OUT ITS MISSION BY SERVING 7,797 LOW INCOME PERSONS IN ITS RENTAL COMMUNITIES THE AVERAGE INCOME OF HOUSEHOLDS IN COMMUNITIES THAT ARE AGE RESTRICTED TO SENIORS 62 YEARS AND OLDER WAS \$18,841 AND 37 5% OF ALL THE SENIOR HOUSEHOLDS HAD ANNUAL INCOME BELOW \$15,000 THE AVERAGE INCOME OF HOUSEHOLDS IN GENERAL OCCUPANCY HOUSING WAS \$20,778 AND 44 7% HAD INCOME BELOW \$15,000 HOMES FOR AMERICA DEVELOPMENT ACTIVITIES INCLUDED THE FOLLOWING 1- CLOSED ON CONSTRUCTION FINANCING AND BEGAN CONSTRUCTION FOR AN 80 UNIT NEW CONSTRUCTION SENIOR PROPERTY IN SANDY SPRINGS, MARYLAND 2-REFINANCED A PROPERTY IN GLEN BURNIE, MARYLAND LOWERING THE INTEREST RATE AND PROVIDED FUNDS TO IMPROVE THE PROPERTY HOMES FOR AMERICA ALSO PROVIDED ASSET MANAGEMENT SERVICES FOR 70 COMMUNITIES IN THE ORGANIZATION'S PORTFOLIO, THE ORGANIZATION PERFORMS REGULAR SITE INSPECTIONS, MONITORS INSURANCE POLICIES AND CLOSELY TRACKS ALL FINANCIAL AND OPERATING ASPECTS OF ITS PROPERTIES DURING LEASE UP AND OPERATIONS KEY ASSET MANAGEMENT ACCOMPLISHMENTS DURING THE YEAR INCLUDED 1- CONTINUED THE PRACTICE OF MAKING THE PORTFOLIO MORE ENERGY EFFICIENT AND EXECUTED GRANT AGREEMENTS AND BEGAN ENERGY CONSERVATION IMPROVEMENTS FOR ONE PROPERTIES, EIGHT ENERGY CONSERVATION IMPROVEMENT PROJECTS WERE COMPLETED 2- COMPLETED THE EXIT OF LIMITED PARTNER IN A 56 UNIT LEASE PURCHASE PROPERTY IN ANNAPOLIS, MARYLAND AND REFINANCED THE FIRST LOAN DEBT PRIOR TO MATURITY ALSO, ONE HOME WAS SOLD TO A COMMUNITY RESIDENT HFA ALSO MANAGED RESIDENT SERVICE PROGRAMS AND ACTIVITIES AT 63 MULTIFAMILY COMMUNITIES 25 SERVING FAMILIES, AND 38 SERVING SENIOR COMMUNITIES LEVERAGED GRANT FUND RECEIVED BY THE ORGANIZATION TO SUPPLEMENT PROPERTY BUDGETS TO SUPPORT SERVICE COSTS AT THE COMMUNITIES TOTAL EXPENDITURES FOR RESIDENT SERVICES FROM HFA RESOURCES, PROPERTY BUDGETS, GRANTS AND CONTRIBUTIONS WERE APPROXIMATELY \$700,000 OVER 250 ORGANIZATIONS PARTICIPATED IN PROVIDING SERVICES ON A REGULAR BASIS CONTINUED TO RANK RESIDENT SERVICES BASED ON ESTABLISHED SERVICE STANDARDS FOR SENIOR AND FAMILY HOUSING COMMUNITIES

Form 990, Part III, Line 4b:

SEE SCHEDULE O HOMES FOR AMERICA, IS THE SOLE MEMBER OF HOMES FOR BRIDGEVILLE, LLC, WHICH IS INCLUDED HEREIN HOMES FOR BRIDGEVILLE, LLC, A 50-UNIT APARTMENT COMMUNITY, HAS SERVICE AND PROGRAM ACTIVITIES SERVING ITS FAMILIES THAT INCLUDE AN AFTERSCHOOL HOMEWORK CLUB, A WINTER HEALTH CLINIC, BACK TO SCHOOL GIVE-A-WAY, SOCIAL AND RECREATIONAL PROGRAMS, WEEKLY SUMMER CAMP OPPORTUNITIES WITH TRANSPORTATION, REFERRALS FOR HEALTH RESOURCES, NUTRITION AND RENTAL ASSISTANCE AND A MONTHLY MOBILE FOOD PANTRY ADDITIONALLY, A COMPUTER LAB IS OPEN FOR ALL RESIDENTS AND PUBLIC TRANSPORTATION IS AVAILABLE NEAR THE ENTRANCE OF THE COMMUNITY

Form 990, Part III, Line 4c:

HOMES FOR AMERICA, INC IS THE SOLE MEMBER OF SEVERAL LLC'S WHICH ARE INCLUDED HEREIN CORNER HOUSE HFA, LLC HOLDS AN INVESTMENT IN FOUNTAIN PLACE ASSOCIATES LIMITED PARTNERSHIP, BAY FOREST HFA LLC HOLDS AN INVESTMENT IN HOMES FOR ANNAPOLIS LIMITED PARTNERSHIP, GATEWAY VILLAGE I HFA, LLC HOLDS AN INVESTMENT IN SALISBURY SENIOR HOUSING LIMITED PARTNERSHIP, AND HFA Y15LP LLC HOLDS AN INVESTMENT IN CHESTNUT SQUARE LIMITED PARTNERSHIP AND GLENBURN ASSOCIATES LIMITED PARTNERSHIP

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
HOMES FOR AMERICA INC

Employer identification number

52-1901220

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

The organization is not a private foundation because it is (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ))
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture See instructions Enter the name, city, and state of the college or university _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 11 An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)

(Complete only if you checked the box on line 5, 7, 8, or 9 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►		(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grant")						
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3	The value of services or facilities furnished by a governmental unit to the organization without charge						
4	Total. Add lines 1 through 3						
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6	Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►		(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7	Amounts from line 4						
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9	Net income from unrelated business activities, whether or not the business is regularly carried on						
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
11	Total support. Add lines 7 through 10						
12	Gross receipts from related activities, etc (see instructions)					12	

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

Section C. Computation of Public Support Percentage

14	Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	
15	Public support percentage for 2017 Schedule A, Part II, line 14	15	

- 16a 33 1/3% support test—2018.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ►
- b 33 1/3% support test—2017.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ►
- 17a 10%-facts-and-circumstances test—2018.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ►
- b 10%-facts-and-circumstances test—2017.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ►
- 18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ►

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	871,437	238,038	241,597	1,181,562	3,033,388	5,566,022
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	11,907,602	3,099,149	3,565,022	3,719,722	1,837,003	24,128,498
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	12,779,039	3,337,187	3,806,619	4,901,284	4,870,391	29,694,520
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public support. (Subtract line 7c from line 6)						29,694,520

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6	12,779,039	3,337,187	3,806,619	4,901,284	4,870,391	29,694,520
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	184,016	157,060	267,745	241,467	248,583	1,098,871
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	184,016	157,060	267,745	241,467	248,583	1,098,871
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)			963,198			963,198
13 Total support. (Add lines 9, 10c, 11, and 12)	12,963,055	3,494,247	5,037,562	5,142,751	5,118,974	31,756,589
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f) divided by line 13, column (f))	15	93.510 %
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	93.590 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f) divided by line 13, column (f))	17	3.460 %
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	3.480 %

- 19a 33 1/3% support tests—2018.** 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—2017.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
	5a		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
	10a		
b	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		
	10b		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

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

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

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

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

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2018			
a From 2013.			
b From 2014.			
c From 2015.			
d From 2016.			
e From 2017.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2018 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2018, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions			
6 Remaining underdistributions for 2018 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2019. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2014.			
b Excess from 2015.			
c Excess from 2016.			
d Excess from 2017.			
e Excess from 2018.			

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

Facts And Circumstances Test

990 Schedule A, Supplemental Information

Return Reference	Explanation
PART III, SECTION B, LINE 12	DURING THE YEAR ENDED MARCH 31, 2017 AS PART OF THE AUDIT OF THE FINANCIAL STATEMENTS, MANAGEMENT'S ANALYSES OF THREE LOANS AND RELATED ACCRUED INTEREST LED MANAGEMENT TO REMOVE ITS LOAN LOSS ALLOWANCE. THE ORGANIZATION COLLECTED ON THOSE LOANS IN FULL DURING THE YEAR ENDED MARCH 31, 2018. ADDITIONALLY, DURING THE YEAR ENDED MARCH 31, 2017, ONE LOAN AND RELATED ACCRUED INTEREST OF \$1,653,955 WAS DEEMED PERMANENTLY IMPAIRED AND NO FUTURE COLLECTION IS EXPECTED. THE ADJUSTMENT TO LOANS RECEIVABLE AND THE ALLOWANCE FOR LOAN LOSSES RESULTED IN A NET LOAN LOSS RECOVERY OF \$963,198 THAT IS RECORDED AS OTHER INCOME IN THE CONSOLIDATED AND COMBINED STATEMENT OF ACTIVITIES FOR THE YEAR ENDED MARCH 31, 2017.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

Name of the organization
HOMES FOR AMERICA INC

Employer identification number
52-1901220

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e g , recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year	
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

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

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

Part IV Escrow and Custodial Arrangements.

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|--|--------|
| c Beginning balance | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . Yes No
- b** If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

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

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

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | | |
|--|-----|----|
| (i) unrelated organizations | Yes | No |
| (ii) related organizations | | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		44,500		44,500
b Buildings		349,584	60,451	289,133
c Leasehold improvements		64,938	47,962	16,976
d Equipment		157,271	125,241	32,030
e Other		52,339	40,743	11,596
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				394,235

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

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

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
SECURITY DEPOSITS	15,835
DEVELOPER FEE PAYABLE	466,336
DUE TO CHESTNUT SQUARE HOA	23,224
DUE TO AFFILIATES	2,625
OTHER INVT (LOSSES) IN AFFILIATES	2,146,770
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	2,654,790

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

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

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

1	Total revenue, gains, and other support per audited financial statements		1	48,931,323
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a		-84,484
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		43,896,833
e	Add lines 2a through 2d		2e	43,812,349
3	Subtract line 2e from line 1		3	5,118,974
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	5,118,974

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

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

1	Total expenses and losses per audited financial statements		1	55,669,671
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		51,417,507
e	Add lines 2a through 2d		2e	51,417,507
3	Subtract line 2e from line 1		3	4,252,164
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	4,252,164

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
See Additional Data Table	

Additional Data

Software ID:

Software Version:

EIN: 52-1901220

Name: HOMES FOR AMERICA INC

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	HFA, HFA COMMUNITY HOUSING DEVELOPMENT, INC , HOMES FOR ARUNDEL, INC , HOMES FOR LAUREL, INC , HOMES FOR LAUREL II, INC , HOMES FOR MCCONNELLSBURG, INC , AND HOMES FOR SHIPPENSBURG , INC (COLLECTIVELY, THE "CORPORATIONS") HAVE APPLIED FOR AND RECEIVED A DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE ("IRS") TO BE TREATED AS A TAX-EXEMPT ENTITY PURSUANT TO SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE THERE WAS NO SIGNIFICANT UNRELATED BUSINESS INCOME FOR THE YEARS ENDED MARCH 31, 2019 AND 2018 DUE TO THEIR TAX-EXEMPT STATUS , THE CORPORATIONS ARE NOT SUBJECT TO INCOME TAXES THE CORPORATIONS ARE REQUIRED TO FILE AND DO FILE TAX RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES TAX YEARS STILL OPEN FOR IRS EXAMINATION FOR THE CORPORATIONS ARE THE YEARS ENDED MARCH 31, 2016, 2017 AND 2018

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	INCOME FROM ENTITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	EXPENSES FROM ENTITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

OMB No 1545-0047

2018

**Open to Public
Inspection**

Department of the
Treasury
Internal Revenue Service

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization
HOMES FOR AMERICA INC

Employer identification number
52-1901220

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000 Part II can be duplicated if additional space is needed

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 0

3 Enter total number of other organizations listed in the line 1 table 3

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2	GRANT FUNDS FOR ENERGY IMPROVEMENTS GRANT FUNDS ARE DISBURSED TO THE GRANTEE AS ENERGY IMPROVEMENTS ARE COMPLETED VENDOR INVOICES ARE SUBMITTED WITH REQUESTS FOR DISBURSEMENTS AND THEY ARE REVIEWED BY HOMES FOR AMERICA TO ENSURE DISBURSEMENTS ARE APPROPRIATE WITHIN THE GRANT GUIDELINES

Additional Data

Software ID:
Software Version:
EIN: 52-1901220
Name: HOMES FOR AMERICA INC

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HOMES FOR SALISBURY LP 318 SIXTH STREET ANNAPOLIS, MD 21403	75-3031936		88,867				ENERGY IMPROVEMENT
HOMES FOR REISTERSTOWN LP 318 SIXTH STREET ANNAPOLIS, MD 21403	54-1922766		489,811				ENERGY IMPROVEMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HOMES FOR REISTERSTOWN II LP 318 SIXTH STREET ANNAPOLIS, MD 21403	68-0541880		465,320				ENERGY IMPROVEMENT

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2018

Open to Public Inspection

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

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
HOMES FOR AMERICA INC

Employer identification number
52-1901220

Part I Questions Regarding Compensation

	Yes	No		
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </td> </tr> </table>	<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)			
<p>b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b			
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	2			
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </td> </tr> </table>	<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee			
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</p>	4a	No		
	4b	No		
	4c	No		
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III</p>	5a	No		
	5b	No		
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III</p>	6a	No		
	6b	No		
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>	7	No		
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8	No		
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9			

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 KATHY EBNER PRESIDENT & CEO	(i)	202,400 -----	20,000 -----	0 -----	15,568 -----	10,553 -----	248,521 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
2 DIANE CLYDE EXECUTIVE VICE PRESIDENT	(i)	175,738 -----	600 -----	0 -----	12,344 -----	0 -----	188,682 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
3 JOLLY BURKS VICE PRESIDENT & CFO	(i)	175,727 -----	600 -----	0 -----	12,343 -----	491 -----	189,161 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
4 DIANA TALIOS DEVELOPMENT DIRECTOR	(i)	134,630 -----	600 -----	0 -----	9,466 -----	12,518 -----	157,214 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----

Part III **Supplemental Information**

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

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

2018
Open to Public Inspection

Department of the Treasury

Name of the organization
HOMES FOR AMERICA INC

Employer identification number

52-1901220

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	A DRAFT OF FORM 990 IS REVIEWED IN DETAIL BY THE FINANCE AND AUDIT COMMITTEE OF THE BOARD OF DIRECTORS AND AUTHORIZED BY THE BOARD OF DIRECTORS PRIOR TO FILING WITH THE IRS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	THE WRITTEN CONFLICT OF INTEREST POLICY IS DISCUSSED AS NEEDED AND ALL OFFICERS AND DIRECTORS SIGN ANNUALLY A STATEMENT ACKNOWLEDGING THE POLICY AND RECUSING THEMSELVES WHEN ITEMS WITH POTENTIAL CONFLICTS ARE DISCUSSED AND AUTHORIZED BY THE BOARD

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION FOR THE PRESIDENT IS APPROVED BY BOARD USING COMPARABILITY DATA COMPENSATION OF OTHERS IS APPROVED BY THE BOARD THROUGH THE ANNUAL BUDGET PROCESS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENTS AND POLICIES ARE AVAILABLE FOR PUBLIC INSPECTION AT THE ORGANIZATION'S OFFICE DURING REGULAR BUSINESS HOURS UPON REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	ROUNDING -1

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2018

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
HOMES FOR AMERICA INC

Employer identification number

52-1901220

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) BAY FOREST HFA LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 52-1901220	REAL ESTATE INVESTMENTS	MD	43,063	-48,686	HOMES FOR AMERICA
(2) CORNER HOUSE HFA LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 47-1390836	REAL ESTATE INVESTMENTS	MD	-54,778	-54,851	HOMES FOR AMERICA
(3) GATEWAY VILLAGE I HFA LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 47-4638348	REAL ESTATE INVESTMENTS	MD	-20,724	344,682	HOMES FOR AMERICA
(4) HOMES FOR BRIDGEVILLE LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 45-4588298	REAL ESTATE RENTALS	MD	379,844	786,120	HOMES FOR AMERICA
(5) HFA Y15LP LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 47-5357125	REAL ESTATE INVESTMENTS	MD	29,395	61,062	HOMES FOR AMERICA

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) ESSEX HOUSE NEIGHBORHOOD CORP 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1815666	R/E INVESTMENT	VA	501(C)(3)	LINE 11	HOMES FOR AMERICA		No
(2) HFA COMMUNITY HOUSING DEVELOPMENT INC 318 SIXTH STREET ANNAPOLIS, MD 21403 26-2155870	R/E DEVELOPMENT-CHDO	MD	501(C)(3)	LINE 11	HOMES FOR AMERICA		No
(3) HOMES FOR ARUNDEL INC 318 SIXTH STREET ANNAPOLIS, MD 21403 54-2119728	REAL ESTATE RENTALS	MD	501(C)(3)	LINE 11	HOMES FOR AMERICA		No
(4) HOMES FOR LAUREL II INC 318 SIXTH STREET ANNAPOLIS, MD 21403 36-4569310	REAL ESTATE RENTALS	MD	501(C)(3)	LINE 11	HOMES FOR AMERICA		No
(5) HOMES FOR LAUREL INC 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2258299	REAL ESTATE RENTALS	MD	501(C)(3)	LINE 11	HOMES FOR AMERICA		No
(6) HOMES FOR MCCONNELLSBURG INC 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2335700	REAL ESTATE RENTALS	MD	501(C)(3)	LINE 11	HOMES FOR AMERICA		No
(7) HOMES FOR SHIPPENSBURG INC 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2148579	REAL ESTATE RENTALS	MD	501(C)(3)	LINE 11	HOMES FOR AMERICA		No

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

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

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

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

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

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

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

See Additional Data Table

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VII **Supplemental Information**

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 52-1901220
Name: HOMES FOR AMERICA INC

Form 990, Schedule R, 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, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) BOOTH STREET LP 318 SIXTH STREET ANNAPOLIS, MD 21403 46-2545164	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(1) CHAPLINE ASSOCIATES II LP 180 ADMIRAL COCHRANE DR ANNAPOLIS, MD 21401 13-4223277	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(2) CHAPLINE ASSOCIATES LP 180 ADMIRAL COCHRANE DR ANNAPOLIS, MD 21401 52-2226874	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(3) CITY ARTS II LP 318 SIXTH STREET ANNAPOLIS, MD 21403 46-3446465	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(4) CITY ARTS LP 318 SIXTH STREET ANNAPOLIS, MD 21403 27-0442796	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(5) CLARE COURT LP 318 SIXTH STREET ANNAPOLIS, MD 21403 33-1006669	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(6) DARBYTOWN MEADOWS LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 26-0093958	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(7) ESSEX HOUSE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2098186	REAL ESTATE RENTALS	VA	N/A	N/A				No		Yes		
(8) FOUNTAIN PLACE ASSOC LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-1946936	REAL ESTATE RENTALS	MD	CORNER HOUSE HFA LLC	N/A	-54,778	-54,851		No			No	99 000 %
(9) FOXTAIL CROSSING II LP 318 SIXTH STREET ANNAPOLIS, MD 21403 45-4533116	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(10) FRED I LP 318 SIXTH STREET ANNAPOLIS, MD 21403 04-3675548	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(11) FRED II LP 318 SIXTH STREET ANNAPOLIS, MD 21403 04-3675554	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(12) GATEWAY VILLAGE II LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2116418	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(13) GATEWAY VILLAGE III LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2272632	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(14) GLENBURN ASSOCIATES LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2052708	REAL ESTATE RENTALS	MD	HFA Y15LP LLC	N/A	-14,385	1,111,801		No		Yes		99 000 %

Form 990, Schedule R, 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, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(16) HDCHDI SHIPPENSBURG LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2298688	REAL ESTATE INVESTMENTS	MD	N/A	N/A				No		Yes		
(1) HDCTRFJUBILEE LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 27-1080070	REAL ESTATE INVESTMENTS	MD	N/A	N/A				No		Yes		
(2) HDC-HRH VIRGINIA LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 04-3675538	REAL ESTATE INVESTMENTS	MD	N/A	N/A				No		Yes		
(3) HOMES AT BERLIN LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2298681	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(4) HOMES FOR ABERDEEN LP 318 SIXTH STREET ANNAPOLIS, MD 21403 47-1430657	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(5) HOMES FOR ANNAPOLIS LP 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1820786	REAL ESTATE RENTALS	MD	BAY FOREST HFA LLC	N/A	43,063	-48,686		No		Yes		99 000 %
(6) HOMES FOR CAMBRIDGE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 77-0630206	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(7) HOMES FOR CHAMBERSBURG LP 318 SIXTH STREET ANNAPOLIS, MD 21403 20-3724027	REAL ESTATE RENTALS	PA	N/A	N/A				No		Yes		
(8) HOMES FOR CUMBERLAND LP 318 SIXTH STREET ANNAPOLIS, MD 21403 26-0422796	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(9) HOMES FOR DOWNTOWN ANNAPOLIS LP 318 SIXTH STREET ANNAPOLIS, MD 21403 47-3972832	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(10) HOMES FOR ELKTON GP LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 45-3070049	R/E INVESTMENT	MD	N/A	N/A				No		Yes		
(11) HOMES FOR ELKTON LP 318 SIXTH STREET ANNAPOLIS, MD 21403 27-5102436	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(12) HOMES FOR EMMITSBURG LP 318 SIXTH STREET ANNAPOLIS, MD 21403 51-1679635	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(13) HOMES FOR FREDERICK LP 318 SIXTH STREET ANNAPOLIS, MD 21403 47-3106999	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(14) HOMES FOR GLEN BURNIE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1863874	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(31) HOMES FOR GREENSPRING LP 318 SIXTH STREET ANNAPOLIS, MD 21403 20-3625674	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(1) HOMES FOR HAGERSTOWN GP LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 47-2754537	R/E INVESTMENT	MD	N/A	N/A				No		Yes		
(2) HOMES FOR HAGERSTOWN LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 47-2754738	REAL ESTATE RENTALS	DE	N/A	N/A				No		Yes		
(3) HOMES FOR HAMILTON HILLS LP 318 SIXTH STREET ANNAPOLIS, MD 21403 26-2597023	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(4) HOMES FOR HURLOCK LP 318 SIXTH STREET ANNAPOLIS, MD 21403 20-4795670	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(5) HOMES FOR ODENTON LP 318 SIXTH STREET ANNAPOLIS, MD 21403 46-5645499	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(6) HOMES FOR OLDE TOWNE GAIT LP 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1954745	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(7) HOMES FOR PERRYVILLE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 27-0550700	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(8) HOMES FOR POCOMOKE CITY LP 318 SIXTH STREET ANNAPOLIS, MD 21403 46-4242708	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(9) HOMES FOR REISTERSTOWN II LP 318 SIXTH STREET ANNAPOLIS, MD 21403 68-0541880	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(10) HOMES FOR REISTERSTOWN LP 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1922766	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(11) HOMES FOR SALISBURY LP 318 SIXTH STREET ANNAPOLIS, MD 21403 75-3031936	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(12) HOMES FOR WALBROOK LP 318 SIXTH STREET ANNAPOLIS, MD 21403 20-5385299	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(13) HOMES ON THE GLEN LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2261784	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(14) JENKINS HOUSE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 20-5791654	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(46) MANOR EAST LP 318 SIXTH STREET ANNAPOLIS, MD 21403 26-2561429	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(1) MARIAN HOUSE II LP 318 SIXTH STREET ANNAPOLIS, MD 21403 75-3200262	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(2) MITCHELL POND LP 318 SIXTH STREET ANNAPOLIS, MD 21403 42-1605503	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(3) PINEY RIDGE VILLAGE ASSOC LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-1440040	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(4) RESTORATION GARDENS LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 26-4794713	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(5) RUFFIN ROAD LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 26-0093955	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(6) SENIOR COTTAGES OF SHIPPENSBURG LTD 318 SIXTH STREET ANNAPOLIS, MD 21403 41-1855600	REAL ESTATE RENTALS	PA	N/A	N/A				No		Yes		
(7) VILLAGE HOUSE ASSOC LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2098194	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(8) CHESTNUT SQUARE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1905922	REAL ESTATE RENTALS	VA	HFA Y15LP LLC	N/A	29,395	61,062		No		Yes		99 000 %
(9) HOMES FOR MARYLAND GP LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 47-1430591	R/E INVESTMENT	MD	N/A	N/A				No			No	
(10) HOMES FOR MOUNT VERNON LP 318 SIXTH STREET ANNAPOLIS, MD 21403 81-1248474	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(11) HOMES FOR MOUNT VERNON GP LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 30-0893928	R/E INVESTMENT	MD	N/A	N/A				No		Yes		
(12) HOMES FOR MOUNT VERNON LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 81-1136390	R/E INVESTMENT	MD	N/A	N/A				No		Yes		
(13) HOMES ON JOHNSONS POND LP 318 SIXTH STREET ANNAPOLIS, MD 21403 36-4847573	REAL ESTATE RENTALS	MD	N/A	N/A				No		Yes		
(14) SALISBURY SENIOR HOUSING LP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-1940295	REAL ESTATE RENTALS	MD	GATEWAY VILLAGE I HFA LLC	N/A	-20,724	344,682		No			No	49 500 %

Form 990, Schedule R, 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, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end- of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(61) HOMES ON QUAKER LANE LP 318 SIXTH STREET ANNAPOLIS, MD 21403 83-0730509	REAL ESTATE RENTALS	MD	N/A	N/A				No			No	
(1) HOMES ON QUAKER LANE GP LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 83-2100587	R/E INVESTMENT	MD	N/A	N/A				No			No	

Form 990, Schedule R, 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		(i) Section 512 (b)(13) controlled entity?	
									Yes	No
(1) BOOTH STREET LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 45-4588298	REAL ESTATE INVESTMENT	MD	NONE	C	-7	112,629	100 000 %			No
(1) CLARE COURT CORPORATION 318 SIXTH STREET ANNAPOLIS, MD 21403 42-2035312	REAL ESTATE INVESTMENT	MD	NONE	C			100 000 %			No
(2) ESSEX HOUSE CORPORATION 318 SIXTH STREET ANNAPOLIS, MD 21403 52-2098283	REAL ESTATE INVESTMENT	VA	NONE	C	573	-23,088	100 000 %			No
(3) HDCCHAI LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 26-2561554	REAL ESTATE INVESTMENT	MD	NONE	C	-8	634,201	51 000 %			No
(4) HDC-DCS LLC 318 SIXTH STREET ANNAPOLIS, MD 21403 20-4804201	REAL ESTATE INVESTMENT	MD	NONE	C			51 000 %			No
(5) HOMES DEVELOPMENT CORP 318 SIXTH STREET ANNAPOLIS, MD 21403 52-1940646	REAL ESTATE INVESTMENT	MD	NONE	C	-640,357	5,542,323	100 000 %			No
(6) HOMES FOR EMMITSBURG INC 318 SIXTH STREET ANNAPOLIS, MD 21403 45-4855535	REAL ESTATE INVESTMENT	MD	NONE	C	-39	107,991	100 000 %			No
(7) HOMES FOR GREENSPRING DEVELOPMENT CORP 318 SIXTH STREET ANNAPOLIS, MD 21403 20-3625769	REAL ESTATE INVESTMENT	MD	NONE	C			100 000 %			No
(8) HOMES FOR GREENSPRING INC 318 SIXTH STREET ANNAPOLIS, MD 21403 20-3763885	REAL ESTATE INVESTMENT	MD	NONE	C	-4	-121,199	79 000 %			No
(9) CHESTNUT SQUARE EQUITY CORPORATION 318 SIXTH STREET ANNAPOLIS, MD 21403 54-1905922	REAL ESTATE INVESTMENT	MD	HOMES DEVELOPMENT CORPORATION	C			90 000 %			No

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
(1) HOMES DEVELOPMENT CORPORATION	Q	761,336	
(1) HOMES FOR PERRYVILLE LP	D	295,000	
(2) CITY ARTS LP	D	118,359	
(3) MANOR EAST LP	D	1,109,092	
(4) HOMES FOR EMMITSBURG LP	D	1,100,000	
(5) HOME FOR FREDERICK LP	D	100,000	
(6) CITY ARTS II LP	D	210,344	
(7) HOMES FOR HAGERSTOWN LLC	B	380,147	
(8) HOMES FOR SALISBURY LP	B	88,867	
(9) HOMES DEVELOPMENT CORPORATION	B	760,673	
(10) HOMES FOR REISTERSTOWN	B	465,320	
(11) HOMES FOR REISTERSTOWN II	B	489,811	