

Short Form

OMB No 1545-1150

Form 990-EZ

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2015

Open to Public Inspection

Do not enter social security numbers on this form as it may be made public. Information about Form 990-EZ and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning July 1, 2015, and ending June 30, 2015

B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending. C Name of organization: Specialized Housing III, Inc. D Employer identification number: 93-0836355. E Telephone number: (503) 469-9248. F Group Exemption Number.

G Accounting Method: Cash [ ], Accrual [X]. H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

I Website: N/A

J Tax-exempt status (check only one): 501(c)(3) [X], 501(c)( ) [ ], 4947(a)(1) [ ], 527 [ ]

K Form of organization: Corporation [X], Trust [ ], Association [ ], Other [ ]

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. \$ 79,732

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I) Check if the organization used Schedule O to respond to any question in this Part I [X]

Table with 21 rows for Revenue, Expenses, and Net Assets. Revenue total: 79,732. Expenses total: 89,293. Net Assets total: (68,211).

For Paperwork Reduction Act Notice, see the separate instructions. Form 990-EZ (2015)

ENVELOPE FEB 02 2017 POST OFFICE BOX 10000

REVENUE MAR 10 2017

Handwritten numbers: 910, 20



Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Schedule O to respond to any question in this Part V

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                           | Yes | No |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 33  | Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O . . . . .                                                                                                                                                                                                                                                             |     | X  |
| 34  | Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) . . . . .                                                                                                                                                                      |     | X  |
| 35a | Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)? . . . . .                                                                                                                                                                                                                                            |     | X  |
| b   | If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O . . . . .                                                                                                                                                                                                                                                                                                      |     | X  |
| c   | Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III . . . . .                                                                                                                                                                                                                |     | X  |
| 36  | Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N . . . . .                                                                                                                                                                                                                                               |     | X  |
| 37a | Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ <u>37a</u> 0                                                                                                                                                                                                                                                                                                                               |     |    |
| b   | Did the organization file Form 1120-POL for this year? . . . . .                                                                                                                                                                                                                                                                                                                                                                          |     | X  |
| 38a | Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? . . . . .                                                                                                                                                                                                    |     | X  |
| b   | If "Yes," complete Schedule L, Part II and enter the total amount involved . . . . . <u>38b</u> N/A                                                                                                                                                                                                                                                                                                                                       |     |    |
| 39  | Section 501(c)(7) organizations. Enter:                                                                                                                                                                                                                                                                                                                                                                                                   |     |    |
| a   | Initiation fees and capital contributions included on line 9 . . . . . <u>39a</u> N/A                                                                                                                                                                                                                                                                                                                                                     |     |    |
| b   | Gross receipts, included on line 9, for public use of club facilities . . . . . <u>39b</u> N/A                                                                                                                                                                                                                                                                                                                                            |     |    |
| 40a | Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ <u>0</u> ; section 4912 ▶ <u>0</u> , section 4955 ▶ <u>0</u>                                                                                                                                                                                                                                                         |     |    |
| b   | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .                                                                                              |     | X  |
| c   | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶ <u>0</u>                                                                                                                                                                                                                          |     |    |
| d   | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization . . . . . ▶ <u>0</u>                                                                                                                                                                                                                                                                                            |     |    |
| e   | All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T . . . . .                                                                                                                                                                                                                                                                         |     | X  |
| 41  | List the states with which a copy of this return is filed ▶ <u>OR</u>                                                                                                                                                                                                                                                                                                                                                                     |     |    |
| 42a | The organization's books are in care of ▶ <u>Cascade Management</u> Telephone no. ▶ <u>503-682-7788</u><br>Located at ▶ <u>13221 SW 68th Pkwy #310</u> ZIP + 4 ▶ <u>97223</u>                                                                                                                                                                                                                                                             |     |    |
| b   | At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ _____<br>See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) | Yes | No |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                           |     | X  |
| c   | At any time during the calendar year, did the organization maintain an office outside the U.S.? . . . . . If "Yes," enter the name of the foreign country ▶ _____                                                                                                                                                                                                                                                                         |     | X  |
| 43  | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here . . . . . ▶ <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the tax year. . . . . ▶ <u>43</u>                                                                                                                                                                                      |     |    |
| 44a | Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .                                                                                                                                                                                                                                                                                              |     | X  |
| b   | Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .                                                                                                                                                                                                                                                                                       |     | X  |
| c   | Did the organization receive any payments for indoor tanning services during the year? . . . . .                                                                                                                                                                                                                                                                                                                                          |     | X  |
| d   | If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .                                                                                                                                                                                                                                                                                             |     |    |
| 45a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .                                                                                                                                                                                                                                                                                                                                         |     | X  |
| b   | Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions) . . . . .                                                                                                                                                                              |     | X  |

|                                                                                                                                                                                                                |     |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
|                                                                                                                                                                                                                | Yes | No |
| <b>46</b> Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . . | 46  | X  |

**Part VI Section 501(c)(3) organizations only**

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

|                                                                                                                                                                                |     |    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
|                                                                                                                                                                                | Yes | No |
| <b>47</b> Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . . | 47  | X  |
| <b>48</b> Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .                                                       | 48  | X  |
| <b>49a</b> Did the organization make any transfers to an exempt non-charitable related organization? . . . . .                                                                 | 49a | X  |
| <b>b</b> If "Yes," was the related organization a section 527 organization? . . . . .                                                                                          | 49b |    |

**50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

| (a) Name and title of each employee | (b) Average hours per week devoted to position | (c) Reportable compensation (Forms W-2/1099-MISC) | (d) Health benefits, contributions to employee benefit plans, and deferred compensation | (e) Estimated amount of other compensation |
|-------------------------------------|------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------|
| None                                |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |
|                                     |                                                |                                                   |                                                                                         |                                            |

**f** Total number of other employees paid over \$100,000 . . . . .

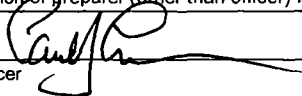
**51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

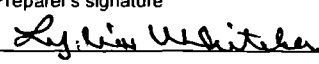
| (a) Name and business address of each independent contractor | (b) Type of service | (c) Compensation |
|--------------------------------------------------------------|---------------------|------------------|
| None                                                         |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |
|                                                              |                     |                  |

**d** Total number of other independent contractors each receiving over \$100,000 . . . . .

**52** Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations must attach a completed Schedule A . . . . .  Yes  No

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

|                  |                                                                                                                                                                                |                  |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| <b>Sign Here</b> | Signature of officer <br>Paul J. Lasner, Executive director<br>Type or print name and title | Date<br>2-1-2017 |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|

|                               |                                              |                                                                                                             |                         |                                                 |                   |
|-------------------------------|----------------------------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------------------------------|-------------------|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br>Lydia Whitaker | Preparer's signature<br> | Date<br>2-1-2017        | Check <input type="checkbox"/> if self-employed | PTIN<br>P00235004 |
|                               | Firm's name                                  | Firm's EIN                                                                                                  | Firm's address          | Phone no                                        |                   |
|                               |                                              |                                                                                                             | Portland, OR 97005-3029 | 503-469-9248                                    |                   |

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  Yes  No

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

**Public Charity Status and Public Support**

OMB No 1545-0047

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

**2015**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

|                                                           |                                              |
|-----------------------------------------------------------|----------------------------------------------|
| Name of the organization<br>Specialized Housing III, Inc. | Employer identification number<br>93-0836355 |
|-----------------------------------------------------------|----------------------------------------------|

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

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

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (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 organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
  - 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 1-9 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 |                                                   |                                                 |
| (A)          |                                    |          |                                                                              |                                                             |    |                                                   |                                                 |
| (B)          |                                    |          |                                                                              |                                                             |    |                                                   |                                                 |
| (C)          |                                    |          |                                                                              |                                                             |    |                                                   |                                                 |
| (D)          |                                    |          |                                                                              |                                                             |    |                                                   |                                                 |
| (E)          |                                    |          |                                                                              |                                                             |    |                                                   |                                                 |
| <b>Total</b> |                                    |          |                                                                              |                                                             |    |                                                   |                                                 |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2015

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

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶                                                                                                                                                                         | (a) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (f) Total |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") . . . . .                                                                                                   | 28,728   | 21,120   | 25,548   | 56,171   | 57,642   | 189,209   |
| <b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .                                                                                                    |          |          |          |          |          |           |
| <b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .                                                                                            |          |          |          |          |          |           |
| <b>4 Total.</b> Add lines 1 through 3 . . . . .                                                                                                                                                                       | 28,728   | 21,120   | 25,548   | 56,171   | 57,642   | 189,209   |
| <b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . . . . |          |          |          |          |          |           |
| <b>6 Public support.</b> Subtract line 5 from line 4                                                                                                                                                                  |          |          |          |          |          | 189,209   |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶                                                                                                                                                                                       | (a) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015  | (f) Total |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|-----------|-----------|
| <b>7</b> Amounts from line 4 . . . . .                                                                                                                                                                                              | 28,728   | 21,120   | 25,548   | 56,171   | 57,642    | 189,209   |
| <b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .                                                                                   | 96       | 80       | 3        |          |           | 179       |
| <b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .                                                                                                               |          |          |          |          |           |           |
| <b>10</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI) . . . . .                                                                                                                   |          | 5        |          | 341      | 1,156     | 1,502     |
| <b>11 Total support.</b> Add lines 7 through 10 . . . . .                                                                                                                                                                           |          |          |          |          |           | 190,890   |
| <b>12</b> Gross receipts from related activities, etc (see instructions) . . . . .                                                                                                                                                  |          |          |          |          | <b>12</b> | 120,576   |
| <b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ▶ <input type="checkbox"/> |          |          |          |          |           |           |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>14</b> Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f)) . . . . .                                                                                                                                                                                                                                                                                                                                         | <b>14</b> | 99.1194 % |
| <b>15</b> Public support percentage from 2014 Schedule A, Part II, line 14 . . . . .                                                                                                                                                                                                                                                                                                                                                               | <b>15</b> | 98.8700 % |
| <b>16a 33 1/3% support test - 2015.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . ▶ <input checked="" type="checkbox"/>                                                                                                                                                                |           |           |
| <b>b 33 1/3% support test - 2014.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>                                                                                                                                                                        |           |           |
| <b>17a 10%-facts-and-circumstances test - 2015.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>     |           |           |
| <b>b 10%-facts-and-circumstances test - 2014.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/> |           |           |
| <b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                  |           |           |

**Part 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.)

Pt II, Line 10 - Other Income

| For year                 | 2012 | 2014   | 2015    |
|--------------------------|------|--------|---------|
| NSF, Late Fees & Damages | \$ 5 | \$ 341 | \$1,156 |

**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.

OMB No 1545-0047

**2015**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

Name of the organization

Specialized Housing III, Inc.

Employer identification number

93-0836355

Form 990-EZ, Part I, Line 16 - Other expenses

|                           |               |
|---------------------------|---------------|
| Advertising and promotion | 300           |
| Bad debt                  | 279           |
| Depreciation              | 8,324         |
| Operating and maintenance | 34,799        |
| Insurance                 | 1,391         |
| Interest                  | 12,303        |
| Manager                   | 2,540         |
| Miscellaneous             | 710           |
| Office expenses           | 100           |
| Security Contract         | 1,735         |
| Taxes & licenses          | 2,807         |
| Telephone & internet      | 1,158         |
| Utilities                 | 16,690        |
| <b>Total</b>              | <b>83,136</b> |

| Form 990-EZ, Part II, Line 24 - other assets | Beginning    | Ending        |
|----------------------------------------------|--------------|---------------|
| Accounts Receivable                          |              | 8,445         |
| Prepaid Expenses                             | 1,275        | 1,275         |
| Reserve for replacements                     | 1,249        | 1,249         |
| Residual Receipts Reserve                    | 123          | 123           |
| Security deposit                             | 979          | 1,117         |
| <b>Total</b>                                 | <b>3,626</b> | <b>12,209</b> |



Name of the organization

Employer identification number

Specialized Housing III, Inc.

93-0836355

| Form 990-EZ, Part II. Line 26 - Total Liabilities | Beginning | Ending  |
|---------------------------------------------------|-----------|---------|
| Pre paid rents                                    | 0         | 148     |
| Accrued expenses                                  | 825       | 1,883   |
| Accrued interest                                  | 1,056     | 998     |
| Accounts payable                                  | 9,880     | 19,621  |
| Secured mortgages and notes payable               | 137,025   | 129,490 |
| Residual receipts avail for recapture             | 14,449    | 21,074  |
| Tenant deposits                                   | 979       | 1,117   |
| Totals                                            | 164,214   | 174,331 |

Form 990-EZ, Pt III - Organization's Primary Exempt Purpose

Providing housing for handicapped individuals

Form 990-EZ, Pt V - Regarding Transfers Associated with personal benefit contracts

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

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