

HOLLY CITY DEVELOPMENT CORPORATION
RESOLUTION 2011 - _____

**Authorizing the Submission of the 2009 Tax Return - FORM 990
(2010 Fiscal Year)**

WHEREAS, the Holly City Development Corporation a New Jersey Non-Profit corporation formed through a Certificate of Incorporation executed the 26th day of August 1998, is required by the Internal Revenue Service to complete and submit an annual Tax Return;

AND WHEREAS, the **2009** Annual Tax Return Form 990 have been completed and filed with the Internal Revenue Service;

AND WHEREAS, each Board member has received and reviewed the **2009** Annual Tax Return Form 990;

NOW THEREFORE, BE IT RESOLVED THAT THE BOARD OF TRUSTEES OF THE HOLLY CITY DEVELOPMENT CORPORATION certifies to the Internal Revenue Service that each member has personally reviewed the **2009** Tax Return and has attested the same by the accompanying signed group affidavit;

AND BE IT FURTHER RESOLVED THAT the Executive Director is hereby authorized to submit these documents to the Internal Revenue Service

Larry Miller

Brian Tomlin

Paula Ring

James Parent

Dianne McCarthy

Herbert Kelley

DATE: _____

Attest:

Paul F. Dice, Secretary

Return of Organization Exempt From Income Tax

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

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning October 1, 2009, and ending September 30, 20 10

| | | | | |
|---|---|---|-----------------------------|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | C Name of organization <u>HOLLY CITY DEVELOPMENT CORPORATION</u> Doing Business As | | D Employer identification number <u>22</u> : <u>3614788</u> |
| | | Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>1153 HOLLY BERRY LANE</u> | | E Telephone number (<u>856</u>) <u>825-8860</u> |
| | | City or town, state or country, and ZIP + 4 <u>MILLVILLE, NJ 08332</u> | | G Gross receipts \$ <u>790,056.00</u> |
| | | F Name and address of principal officer: <u>SAME AS ABOVE</u> | | H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶ |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (<u>3</u>) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | | | |
| J Website: ▶ <u>www.hollycity.org</u> | | | | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | | L Year of formation: | M State of legal domicile: |

Part I Summary

| | | | | |
|------------------------------------|---|--|--|-----------------------------------|
| Activities & Governance | 1 | Briefly describe the organization's mission or most significant activities: <u>RECREATION CENTER FOR THE IMPROVED LIVING QUALITY AND FAMILY ACTIVITY FOR THE COMMUNITY OF HOLLY CITY. PROVIDING FACILITIES AND ORGANIZED CLASSES FOR THE BENEFITS OF THE COMMUNITY.</u> | | |
| | 2 | Check this box <input type="checkbox"/> 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) | <u>3</u> | <u>6</u> |
| | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | <u>4</u> | <u>6</u> |
| | 5 | Total number of employees (Part V, line 2a) | <u>5</u> | <u>61</u> |
| | 6 | Total number of volunteers (estimate if necessary) | <u>6</u> | <u>0</u> |
| | 7a | Total gross unrelated business revenue from Part VIII, column (C), line 12 | <u>7a</u> | <u>0</u> |
| b | Net unrelated business taxable income from Form 990-T, line 34 | <u>7b</u> | <u>0</u> | |
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | <u>Prior Year</u> 818,720.00 | <u>Current Year</u> 139,758.00 |
| | 9 | Program service revenue (Part VIII, line 2g) | 635,094.00 | 591,378.00 |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | (38,976.00) | (289,814.00) |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 180,037.00 | 58,176.00 |
| | 12 | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 1,594,875.00 | 499,498.00 |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1–3) | 0.00 | 0.00 |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | 0.00 | 0.00 |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 365,816.00 | 361,688.00 |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 0.00 | 0.00 |
| | b | Total fundraising expenses (Part IX, column (D), line 25) ▶ | 0.00 | 0.00 |
| | 17 | Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f) | 395,414.00 | 334,166.00 |
| 18 | Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) | 761,230.00 | 695,854.00 | |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | 833,645.00 | (196,356.00) | |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | <u>Beginning of Current Year</u> 1,197,088.00 | <u>End of Year</u> 915,876.00 |
| | 21 | Total liabilities (Part X, line 26) | 240,095.00 | 155,249.00 |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | 956,993.00 | 760,627.00 |

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 <u>Paul F. Dice, Executive Director</u> | Date |
| | Type or print name and title | |

| | | | | |
|---------------------------------|--|---------------|---|---|
| Paid Preparer's Use Only | Preparer's signature _____ | Date _____ | Check if self-employed <input type="checkbox"/> | Preparer's identifying number (see instructions) _____ |
| | Firm's name (or yours if self-employed), address, and ZIP + 4 _____ | EIN _____ | Phone no. () _____ | |

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No