

Form **990-EZ**

# Short Form Return of Organization Exempt From Income Tax

OMB No. 1545-1150

## 2006

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)  
▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.  
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

**A** For the 2006 calendar year, or tax year beginning 2006, and ending 2006, and ending 20

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

**D** Employer identification number  
84-6043554

**E** Telephone number  
(303) 816-9045

**F** Group Exemption Number         

200612 060030000 29 IA  
**ELK FALLS PROPERTY OWNERS ASSN**  
 11119 S ELK CREEK RD  
 PINE CO 80470-7500

I  
R  
S

**G** Accounting method:  Cash  Accrual  
 Other (specify) ▶         

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

**I** Website: ▶ ELKFALLSPOA.ORG

**J** Organization type (check only one)—  501(c) (6) (insert no.)  4947(a)(1) or  527

**K** Check  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts. If \$100,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$         

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 47 of the instructions.)**

	1 Contributions, gifts, grants, and similar amounts received		1
	2 Program service revenue including government fees and contracts		2
	3 Membership dues and assessments		3 54,575.00
	4 Investment income		4 19.22
	5a Gross amount from sale of assets other than inventory	5a	
	b Less: cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)	5c	
	6 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>		
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
	b Less: direct expenses other than fundraising expenses	6b	
	c Net income or (loss) from special events and activities (line 6a less line 6b)	6c	
	7a Gross sales of inventory, less returns and allowances	7a	
	b Less: cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (line 7a less line 7b)	7c	
	8 Other revenue (describe ▶ <u>IRA REBATE</u> )	8	54.05
	9 Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	54,649.07
Expenses	10 Grants and similar amounts paid (attach schedule)	10	
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	
	13 Professional fees and other payments to independent contractors	13	33,024.01
	14 Occupancy, rent, utilities, and maintenance	14	2,008.11
	15 Printing, publications, postage, and supplies	15	617.09
	16 Other expenses (describe ▶ <u>INTERNET WEBSITE, MEETINGS</u> )	16	3,443.54
17 Total expenses (add lines 10 through 16)	17	39,094.35	
Net Assets	18 Excess or (deficit) for the year (line 9 less line 17)	18	14,754.72
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	9,462.41
	20 Other changes in net assets or fund balances (attach explanation)	20	
	21 Net assets or fund balances at end of year (combine lines 18 through 20)	21	24,217.13

**Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.**

(See page 51 of the instructions.)

		(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	22	9,462.41	24,217.13
23 Land and buildings	23		
24 Other assets (describe ▶ <u>        </u> )	24		
25 Total assets	25	9,462.41	24,217.13
26 Total liabilities (describe ▶ <u>        </u> )	26		
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	27	9,462.41	24,217.13

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Part III Statement of Program Service Accomplishments (See page 51 of the instructions.)		Expenses
What is the organization's primary exempt purpose? <u>MAINTAIN/IMPROVE OPEN SPACE</u>		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.		
28	<u>MAINTENANCE AND IMPROVEMENTS TO ROADS AND OPEN SPACE FOR COMMUNITY-AT-LARGE</u>	
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	28a
29	<u>MEETINGS FOR COMMUNITY-AT-LARGE</u>	
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	29a
30		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	30a
31	Other program services (attach schedule)	
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32	Total program service expenses (add lines 28a through 31a)	32

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 52 of the instructions.)				
(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
<u>VICKI STABEE, PRESIDENT</u> <u>3429B BERG LN PINE, CO 80470</u>	<u>3</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>THOMAS SCHUSTER, VICE PRESIDENT</u> <u>11852 ELK CREEK ROAD PINE, CO</u>	<u>1</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>SUSAN PATTERSON, SECRETARY</u> <u>34751 JENSEN ROAD PINE, CO</u>	<u>2</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>DAVID PETERSEN, TREASURER</u> <u>3401B BERG LANE PINE, CO 80470</u>	<u>3</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

Part V Other Information (Note the statement requirement in General Instruction V.)		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		<input checked="" type="checkbox"/>
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	<input checked="" type="checkbox"/>	
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		<input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," attach a statement.)		<input checked="" type="checkbox"/>
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. <input type="checkbox"/> 37a <u>-0-</u>		
b	Did the organization file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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 unpaid at the start of the period covered by this return?		<input checked="" type="checkbox"/>
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved		
39	501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9		
b	Gross receipts, included on line 9, for public use of club facilities		

**Part V Other Information** (Note the statement requirement in General Instruction V.) (Continued)

- 40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:  
 section 4911 ▶ \_\_\_\_\_ ; section 4912 ▶ \_\_\_\_\_ ; section 4955 ▶ \_\_\_\_\_
- b 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation . . .
- c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . ▶ \_\_\_\_\_
- d Enter amount of tax on line 40c reimbursed by the organization . . . ▶ \_\_\_\_\_
- e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? . . . . .

	Yes	No
40b		
40c		
40d		
40e		<input checked="" type="checkbox"/>

41 List the states with which a copy of this return is filed. ▶ \_\_\_\_\_

42a The books are in care of ▶ DAVID PETERSEN Telephone no. ▶ (303) 816-9045  
 Located at ▶ 3401E BERG LN PINE, CO ZIP + 4 ▶ 80470-9703

- 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: ▶ \_\_\_\_\_
- See the instructions for exceptions and filing requirements for Form TD F 90-22.1.
- c At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . .
- If "Yes," enter the name of the foreign country: ▶ \_\_\_\_\_

	Yes	No
42b		<input checked="" type="checkbox"/>
42c		<input checked="" type="checkbox"/>

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ 43

**Please Sign Here**

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

Signature of officer: *[Signature]*, TREASURER Date: APRIL 27, 2007

Type or print name and title: DAVID PETERSEN, TREASURER

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed  Preparer's SSN or PTIN (See Gen. Inst. X) \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_