

Return of Organization Exempt From Income Tax

2007

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)

Open to Public Inspection

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

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <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 PROJECT PLASE, INC		D Employer identification number 23-7367331
		Number and street (or P.O. box if mail is not delivered to street address) 1814 MARYLAND AVENUE		Room/suite E Telephone number 410-837-1400
		City or town, state or country, and ZIP + 4 BALTIMORE, MD 21201		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)
		G Website: PROJECTPLASE.ORG		
J Organization type (check only one) <input checked="" type="checkbox"/> 501(c)(3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
K Check here <input type="checkbox"/> if the organization is not a 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 Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 3600634.				
H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) If "Yes," enter number of affiliates N/A H(c) Are all affiliates included? N/A <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list.) H(d) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No I Group Exemption Number N/A M Check <input type="checkbox"/> if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).				

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	124616		
	c	Indirect public support (not included on line 1a)	1c	200325		
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash \$ 324941 non-cash \$)			324941	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)				3258657
	3	Membership dues and assessments				
	4	Interest on savings and temporary cash investments				17036
	5	Dividends and interest from securities				
	6a	Gross rents	6a			
	b	Less: rental expenses	6b			
c	Net rental income or (loss). Subtract line 6b from line 6a			6c		
7	Other investment income (describe)				7	
8a	Gross amount from sales of assets other than inventory		(A) Securities	(B) Other		
	Less: cost or other basis and sales expenses		8a			
	Gain or (loss) (attach schedule)		8b			
	Net gain or (loss). Combine line 8c, columns (A) and (B)		8c		8d	
9	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 1b)	9a				
b	Less: direct expenses other than fundraising expenses	9b				
c	Net income or (loss) from special events. Subtract line 9b from line 9a			9c		
10a	Gross sales of inventory, less returns and allowances	10a				
b	Less: cost of goods sold	10b				
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c		
11	Other revenue (from Part VII, line 103)				11	
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11				12	
Expenses	13	Program services (from line 44, column (B))			13	
	14	Management and general (from line 44, column (C))			14	
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	Total expenses. Add lines 16 and 44, column (A)			17	
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 2			20	
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	

Part I Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	24038	3289	11031	9718
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0	0	0	0
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	157744	1444507	114781	18654
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	177611	160589	13955	3147
29 Payroll taxes	119919	108378	9417	2124
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	18320	4168	13122	1030
34 Telephone				
35 Postage and shipping	35177	16586	9282	9309
36 Occupancy	1141440	1115729	23243	2468
37 Equipment rental and maintenance	64187	61040	2387	760
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings				
41 Interest	21915	20116	1799	
42 Depreciation, depletion, etc. (attach schedule)	70860	61310	7050	2500
43 Other expenses not covered above (itemize):				
a PROFESSIONAL FEES	144159	89428	52851	1880
b INSURANCE	49953	41866	7087	1000
c MISCELLANEOUS	15622	5335	6404	3883
d TRAINING	15947	10596	3991	1360
e CLIENT FOOD, LAB &				
f SUPPLIES	119228	119228		
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	3596398	3262165	276400	57833

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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

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

What is the organization's primary exempt purpose? ► SEE STATEMENT 3	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a PERMANENT HOUSING - WE OWN AND RENT PERMANENT HOUSING APARTMENTS TO CERTAIN OF OUR CLIENTS, WHO QUALIFY UNDER FEDERAL GOVERNMENT PROGRAMS FOR RENTAL ASSISTANCE, BECAUSE THEY ARE PERMANENTLY DISABLED.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b SHELTER PLUS CARE - WE RECEIVE GOVERNMENT FUNDING WHICH WE UTILIZE TO LEASE APARTMENTS AND HOMES FROM VARIOUS LANDLORDS THROUGHOUT THE BALTIMORE METROPOLITAN AREA, WHICH ARE USED TO PROVIDE PERMANENT HOUSING TO APPROXIMATELY 100 CLIENTS.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c SINGLE ROOM OCCUPANCY (SRO) - WE OWN AND LEASE 10 PERMANENT SINGLE ROOM HOUSING UNITS TO CLIENTS WHO DESIRE TO SHARE PERMANENT HOUSING IN A GROUP ENVIRONMENT.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d OUTREACH - WE PROVIDE COUNSELING AND OTHER SERVICES TO MANY OF OUR CLIENTS WHO RESIDE IN PERMANENT HOUSING. MANY OF THESE CLIENTS HAVE PHYSICAL, MENTAL OR OTHER DISABILITIES. THIS COUNSELING HELPS ASSURE THESE CLIENTS CAN CONTINUE TO RESIDE IN PERMANENT HOUSING AND RECEIVE THE MEDICAL AND OTHER CARE THEY NEED.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule) SEE STATEMENT 4	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	

84267

965269

116242

479370

1617017

3262165

Part IV Balance Sheets (See the instructions.)

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

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	200025.	45	
	46 Savings and temporary cash investments	180431.	46	36132. 595894
	47 a Accounts receivable	361273.		
	47a			
	b Less: allowance for doubtful accounts		47b	
	47b			
	47 c	593069.	47c	361273.
	48 a Pledges receivable		48a	
	48a			
	b Less: allowance for doubtful accounts		48b	
	48b			
	48 c		48c	
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
51 a Other notes and loans receivable		51a		
51a				
b Less: allowance for doubtful accounts		51b		
51b				
51 c		51c		
52 Inventories for sale or use		52		
53 Prepaid expenses and deferred charges	50273.	53	89402.	
54 a Investments - publicly-traded securities		54a		
<input type="checkbox"/> Cost <input type="checkbox"/> FMV				
54a				
b Investments - other securities		54b		
<input type="checkbox"/> Cost <input type="checkbox"/> FMV				
54b				
55 a Investments - land, buildings, and equipment: basis		55a		
55a				
b Less: accumulated depreciation		55b		
55b				
55 c		55c		
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	3532687.	57a		
57a				
b Less: accumulated depreciation	1698225.	57b		
57b				
57 c	1888936.	57c	1834462.	
58 Other assets, including program-related investments (describe ► SEE STATEMENT 5)	103894.	58	119840.	
59 Total assets (must equal line 74). Add lines 45 through 58	3016628.	59	3036953.	
Liabilities	60 Accounts payable and accrued expenses	22749.	60	870.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	64a			
	b Mortgages and other notes payable	373549.	64b	357480.
	64b			
65 Other liabilities (describe ► SEE STATEMENT 6)	249872.	65	303910.	
66 Total liabilities. Add lines 60 through 65	646170.	66	662260.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	2333458.	67	2337693.
	68 Temporarily restricted	37000.	68	37000.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	2370458.	73	2374693.
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	3016628.	74	3036953.	

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

a	Total revenue, gains, and other support per audited financial statements		a	3600634.
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	3600634.
d	Amounts included on Part I, line 12, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	0.
e	Total revenue (Part I, line 12). Add lines c and d		e	3600634.

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

a	Total expenses and losses per audited financial statements		a	3596398.
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	3596398.
d	Amounts included on Part I, line 17, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	0.
e	Total expenses (Part I, line 17). Add lines c and d		e	3596398.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
GREGORY BRANCH BALTIMORE, MD 21212	PRESIDENT 3.00	0.	0.	0.
DR ELOISE BRIDGES 6101 SMITH AVE BALTO MD 21209	VP 3.00	0.	0.	0.
CHARLES PHILLIPS 10 NORTH PARK DRIVE HUNT VALLEY MD 21030	SECRETARY/TREASURER 3.00	0.	0.	0.
BETTY CARET CLUBVIEW LANE PHOENIX, MD 21131	DIRECTOR 2.00	0.	0.	0.
RUBY RICE HANNA COURT BALTO MD 21244	DIRECTOR 2.00	0.	0.	0.
BETTY WILSON-JONES SCHILLING CIRCLE COCKEYSVILLE, MD 21030	VICE PRESIDENT 2.00	0.	0.	0.
MARY SLICHER 1814 MARYLAND AVE BALTIMORE MD 21201	EXEC DIRECTOR 40.00	24038.	0.	4346.
MATTHEW SMITH NOTTINGHAM, MD 21236	DIRECTOR 2.00	0	0	0