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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2007

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 2007 calendar year, or tax year beginning 05-01-2007 and ending 04-30-2008

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

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: MOUNTAIN ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT INC. Number and street (or P O box if mail is not delivered to street address): 433 CHESTNUT STREET. City or town, state or country, and ZIP + 4: BERE A, KY 40403

D Employer identification number: 31-0900246. E Telephone number: (859) 986-2373. F Accounting method: [] Cash [x] Accrual [] Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: WWW.MACED.ORG

J Organization type (check only one): [x] 501(c)(3) (insert no) [] 4947(a)(1) or [] 527

K Check here [] 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: 3,908,943

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? [] Yes [x] No. H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? [] Yes [] No. H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [x] No. I Group Exemption Number. M Check [] 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 (See the instructions.)

Table with 3 main sections: Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21). Includes sub-rows for detailed revenue and expense categories.

Part II 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 (See the instructions.)

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 \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a	117,336	84,837	27,985
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b			
c 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) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26	692,984	473,072	196,674
27 Pension plan contributions not included on lines 25a, b and c	27	47,405	32,638	13,143
28 Employee benefits not included on lines 25a - 27	28	112,271	69,099	38,234
29 Payroll taxes	29	64,826	44,633	17,973
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33	22,054	14,613	6,798
34 Telephone	34	18,714	13,374	4,931
35 Postage and shipping	35	5,989	3,452	2,270
36 Occupancy	36	52,960	33,984	16,824
37 Equipment rental and maintenance	37	9,517	5,929	3,163
38 Printing and publications	38	24,856	19,351	5,505
39 Travel	39	53,303	44,896	5,217
40 Conferences, conventions, and meetings	40	21,674	16,738	4,475
41 Interest	41	46,023	46,023	
42 Depreciation, depletion, etc (attach schedule)	42	27,152	18,774	7,440
43 Other expenses not covered above (itemize)				
a See Additional Data Table	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	2,078,768	1,603,064	429,830

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 \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

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? COMMUNITY ECONOMIC DEVELOPMENT 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.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)
<p>a The Mountain Association for Community Economic Development (MACED) works with people in Kentucky and Central Appalachia to create economic opportunity, strengthen democracy and support the sustainable use of natural resources. In fiscal year 2008, MACED and its affiliated nonprofit Appalachian Investment Corporation made 48 loans to small businesses for a total of \$2,910,711 invested in its service region. Of these loans, 23 were microloans. Technical assistance was provided to 260 businesses. These efforts created 106 jobs and retained 38 jobs throughout eastern Kentucky and Central Appalachia, with 487 jobs affected at the close of the loans. In addition, MACED released a research report titled Childcare in Appalachian Kentucky, worked with partners to develop an analysis and report on policies supporting entrepreneurs and small businesses in Kentucky and appeared numerous times in the media on economic development issues. Two new initiatives were launched. The Common Cents Financial Initiative combines financial education and a loan product, offered through employers, that is a low-cost alternative to payday loans. 141 loans were made representing \$23,350 in savings accounts. The Forest Opportunities Initiative helps landowners engage in sustainable forestry that provides regular income and protect the environmental integrity of their forests by selling carbon credits to the Chicago Climate Exchange. In fiscal year 2008, seven landowners enrolled a total of 3,500 acres in the program. Many more are in the process of enrolling.</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>1,603,064</p>
<p>b</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</p>	<p>1,603,064</p>

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)		(B)		
		Beginning of year		End of year		
Assets	45 Cash—non-interest-bearing		1,593,474	45	3,092,376	
	46 Savings and temporary cash investments			46		
	47a Accounts receivable	47a	1,209,336			
	b Less allowance for doubtful accounts	47b		707,241	47c	1,209,336
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a	5,488,265			
	b Less allowance for doubtful accounts	51b	339,584	4,607,933	51c	5,148,681
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54a Investments—publicly-traded securities <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV				54a	
	b Investments—other securities (attach schedule) <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV				54b	
55a Investments—land, buildings, and equipment basis	55a	279,972				
b Less accumulated depreciation (attach schedule)	55b	151,176		55c	128,796	
56 Investments—other (attach schedule)			531,925	56	555,441	
57a Land, buildings, and equipment basis	57a					
b Less accumulated depreciation (attach schedule)	57b		124,901	57c		
58 Other assets, including program-related investments (describe <input checked="" type="checkbox"/> _____)			5,484	58	5,502	
59 Total assets (must equal line 74) Add lines 45 through 58			7,570,958	59	10,140,132	
Liabilities	60 Accounts payable and accrued expenses		120,266	60	285,926	
	61 Grants payable			61		
	62 Deferred revenue			62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)			2,808,475	64b	3,418,298
	65 Other liabilities (describe <input checked="" type="checkbox"/> _____)				65	
66 Total liabilities Add lines 60 through 65			2,928,741	66	3,704,224	
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		1,605,457	67	1,830,803	
	68 Temporarily restricted		3,036,760	68	4,605,105	
	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)			4,642,217	73	6,435,908
	74 Total liabilities and net assets / fund balances Add lines 66 and 73			7,570,958	74	10,140,132

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

Table with 5 main columns (a-e) and sub-columns (b1-b4, d1-d2). Row a: Total revenue, gains, and other support per audited financial statements 3,883,143. Row b: Amounts included on line a but not on Part I, line 12. Sub-rows b1-b4. Row b: 4,200. Row c: Subtract line b from line a 3,878,943. Row d: Amounts included on Part I, line 12, but not on line a. Sub-rows d1-d2. Row d: 4,200. Row e: Total revenue (Part I, line 12) Add lines c and d 3,878,943.

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

Table with 5 main columns (a-e) and sub-columns (b1-b4, d1-d2). Row a: Total expenses and losses per audited financial statements 2,089,452. Row b: Amounts included on line a but not on Part I, line 17. Sub-rows b1-b4. Row b: 10,684. Row c: Subtract line b from line a 2,078,768. Row d: Amounts included on Part I, line 17, but not on line a. Sub-rows d1-d2. Row d: 2,078,768. Row e: Total expenses (Part I, line 17) Add lines c and d 2,078,768.

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.)

Table with 5 columns: (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. Row 1: See Additional Data Table.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings	<u>10</u>		
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		No
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions	75c		No
d Does the organization have a written conflict of interest policy?	75d		No

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		No
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		No
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b		
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		No
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a	Yes	
b If "Yes," enter the name of the organization <input type="checkbox"/> See Additional Data Table _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a Enter direct or indirect political expenditures (See line 81 instructions)	81a		
b Did the organization file Form 1120-POL for this year?	81b		No

Part VI Other Information (continued)

Form 990 (2007) Part VI Other Information (continued) table with columns for question, Yes, and No. Includes sections 82a-82b, 83a-83b, 84a-84b, 85a-85f, 85g-85h, 86a-86b, 87a-87b, 88a-88b, 89a-89g, 90a-90b, 91a-91b.

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c Yes No

If "Yes," enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here

and enter the amount of tax-exempt interest received or accrued during the tax year **92**

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a PROJECT INCOME					36,822
b FEE INCOME					10,365
c PROGRAM SERVICE REVENUE					331,266
d Dividends earned from Program Services					2,743
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	69,552	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					22,858
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a COMPUTER NETWORK AND PHONE FEES					16,157
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				69,552	420,211
105 Total (add line 104, columns (B), (D), and (E))					489,763

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
ALL	ADMINISTRATIVE SUPPORT FOR NON-PROFITS SERVING THE REGION AND ECONOMIC DEVELOPMENT ACTIVITIES

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
RIDGECREST ENTERPRISES INC 433 Chestnut Street Berea, KY40403 61-1036685	10000 00 %	REAL ESTATEINVESTMENTS	73,652	572,478
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

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

NOTE: If "Yes" to **(b)**, file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities Complete only if the organization is a controlling organization as defined in section 512(b)(13)

				Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					No
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals				0	

				Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					No
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals				0	

		Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?			No

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	2008-08-11 Date	
	CAROL LAMM, PRESIDENT Type or print name and title		

Paid Preparer's Use Only	Preparer's signature POTTER COMPANY LLP	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 POTTER & COMPANY LLP 301 EAST MAIN STREET SUITE 1100 LEXINGTON, KY 40507			EIN
				Phone no (859) 253-1100

SCHEDULE A (Form 990 or 990EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2007

Department of the Treasury Internal Revenue Service

Name of the organization MOUNTAIN ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT INC

Employer identification number

31-0900246

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

Table with 5 columns: (a) Name and address of each employee paid more than \$50,000, (b) Title and average hours per week devoted to position, (c) Compensation, (d) Contributions to employee benefit plans & deferred compensation, (e) Expense account and other allowances. Includes entries for Carol Lamm, BILL SCHUTTERS, and GREG DOYLE.

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individual or firms). If there are none, enter "None.")

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$50,000, (b) Type of service, (c) Compensation. Includes a total row for professional services.

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$50,000, (b) Type of service, (c) Compensation. Includes a total row for other services.

Part III Statements About Activities (See page 2 of the instructions.)**Yes No**

1 During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>2,598</u> (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities	1	Yes	
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.) a Sale, exchange, or leasing property?	2a		No
b Lending of money or other extension of credit?	2b		No
c Furnishing of goods, services, or facilities?	2c		No
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	Yes	
e Transfer of any part of its income or assets?	2e		No
3a Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a		No
b Did the organization have a section 403(b) annuity plan for its employees?	3b		No
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement	3c		No
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		No
4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a		No
b Did the organization make any taxable distributions under section 4966?	4b		
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c		
d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____			
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____			
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ <u>0</u>			
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ <u>0</u>			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 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 charitable, etc , 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) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
 Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support?
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.****Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	1,299,168	1,275,730	549,858	664,818	3,789,574
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose	468,320	361,238	234,713	202,137	1,266,408
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					0
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	1,767,488	1,636,968	784,571	866,955	5,055,982
24 Line 23 minus line 17	1,299,168	1,275,730	549,858	664,818	3,789,574
25 Enter 1% of line 23	17,675	16,370	7,846	8,670	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					75,791
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					2,042,254
c Total support for section 509(a)(1) test Enter line 24, column (e)					3,789,574
d Add Amounts from column (e) for lines 18 0 19 0 22 _____ 26 b _____ 2,042,254					2,042,254
e Public support (line 26c minus line 26d total)					1,747,320
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					4610 86 %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " Do not file this list with your return. Enter the sum of such amounts for each year (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2) , enter the sum of these differences (the excess amounts) for each year (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					
d Add Line 27a total _____ and line 27b total _____					
e Public support (line 27c total minus line 27d total)					
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)	31	

32 Does the organization maintain the following	32a	
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32b	
b Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?	32c	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32d	
d Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		

33 Does the organization discriminate by race in any way with respect to	33a	
a Students' rights or privileges?	33b	
b Admissions policies?	33c	
c Employment of faculty or administrative staff?	33d	
d Scholarships or other financial assistance?	33e	
e Educational policies?	33f	
f Use of facilities?	33g	
g Athletic programs?	33h	
h Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		

34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)(To be completed **ONLY** by an eligible organization that filed Form 5768)Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	0
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	2,598
38	Total lobbying expenditures (add lines 36 and 37)	38	2,598
39	Other exempt purpose expenditures	39	2,076,170
40	Total exempt purpose expenditures (add lines 38 and 39)	40	2,078,768
41	Lobbying nontaxable amount Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	253,938
42	Grassroots nontaxable amount (enter 25% of line 41)	42	63,485
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount	253,938	0	0	0	253,938
46 Lobbying ceiling amount (150% of line 45(e))					380,907
47 Total lobbying expenditures	2,598	0	0	0	2,598
48 Grassroots nontaxable amount	63,485	0	0	0	63,485
49 Grassroots ceiling amount (150% of line 48(e))					95,228
50 Grassroots lobbying expenditures	0	0	0	0	0

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Form 4562-FY

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-

2007

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to your tax return.

Attachment Sequence No 67

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number.

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Part I election details, including maximum amount, total cost, and dollar limitation.

Table with 13 rows for Part II special depreciation allowance and other depreciation details.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

Table with 4 rows for Part II special depreciation allowance and other depreciation details.

Part III MACRS Depreciation (Do not include listed property.)

Section A

Table with 2 rows for Part III MACRS depreciation details under Section A.

Section B—Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

Table with 7 columns (a-g) for Section B assets placed in service during 2007 tax year.

Section C—Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

Table with 6 columns (a-f) for Section C assets placed in service during 2007 tax year.

Part IV Summary (see instructions)

Table with 3 rows for Part IV summary details, including listed property amount and total.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2007 tax year (see instructions)					
43 Amortization of costs that began before your 2007 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

Form 4562-FY

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-

2007

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to your tax return.

Attachment Sequence No 67

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number.

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Section 179 election details, including maximum amount, total cost, and limitations.

Table with 13 rows for Section 179 expense deduction calculation, including description of property, cost, and elected cost.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

Table with 3 rows for Special Depreciation Allowance and Other Depreciation.

Part III MACRS Depreciation (Do not include listed property)

Section A

Table with 2 rows for MACRS deductions for assets placed in service in tax years beginning before 2007.

Section B—Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

Table with 7 columns: Classification of property, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, Depreciation deduction.

Section C—Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

Table with 6 rows for Alternative Depreciation System details, including class life and depreciation method.

Part IV Summary (see instructions)

Table with 3 rows for Summary, including listed property amount, total depreciation, and section 263A costs.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2007 tax year (see instructions)					
43 Amortization of costs that began before your 2007 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

Additional Data

Software ID:

Software Version:

EIN: 31-0900246

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY
ECONOMIC DEVELOPMENT INC

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a INSURANCE	43a	6,739	6,005	670	64
b BAD DEBTS	43b	163,689	163,689		
c CONSULTANTS	43c	237,833	233,319	4,408	106
d DATA SERVICES	43d	40,169	12,773	27,338	58
e TAX LICENSES FILING FEES	43e	7,642	7,342	289	11
f COMPUTER SUPPLIES	43f	9,608	6,238	3,152	218
g SMALL EQUIPMENT EXPENSE	43g	16,757	11,793	4,715	249
h REPAIRS AND MAINTENANCE	43h	3,736	2,588	1,065	83
i GRANT EXPENSE	43i	205,710	205,710		
j PUBLICATIONS DUES AND SUBSCRIPTIONS	43j	10,913	9,634	1,224	55
k PROFESSIONAL SERVICES	43k	36,670	5,160	31,510	
l CONTRACT LABOR	43l	8,610	5,240	3,370	
m ADVERTISING AND PROMOTION	43m	13,628	12,160	1,457	11

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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
PETER HILLE 433 CHESTNUT STREET Berea, KY 40403	Treasurer 2 00	0	0	0
COREY CRAIG 433 CHESTNUT STREET Berea, KY 40403	Director 2 00	0	0	0
Tom Miller 433 CHESTNUT STREET Berea, KY 40403	Director 2 00	0	0	0
DICK GRAFF 8044 Montgomery Road Ste 436 Cincinnati, OH 45236	Secretary 2 00	0	0	0
STEVE MENG PO Box 347 Manchester, KY 40962	Chair 2 00	0	0	0
HERB SMITH 306 Madison Street Whitesburg, KY 41858	Director 2 00	0	0	0
JUSTIN MAXSON 433 CHESTNUT STREET Berea, KY 40403	president 40 00	90,275	4,497	0
NANCY ADAMS 36 Highway 510 Pine Mountain, KY 40810	Director 2 00	0	0	0
KATIE DOLLARHIDE 433 CHESTNUT STREET Berea, KY 40403	Vice Chair 2 00	0	0	0
GERRY ROLL 433 CHESTNUT STREET Berea, KY 40403	Director 2 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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
JUDY OWENS 2613 CLUBSIDE COURT LEXINGTON, KY 40513	FORMER DIRECTOR 40 00	27,061	1,353	0

Form 990, Part VI, Line 80b - If "Yes", enter the name of the organization and whether it is exempt or nonexempt:

Name of the Organization	Exempt	Nonexempt
RIDGECREST ENTERPRISES INC		X
APPALACHIAN INVESTMENT CORPORATION (AIC)	X	

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

TY 2003 Gain/Loss from Sale of Nonpublic Securities Schedule

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY
ECONOMIC DEVELOPMENT INC

EIN: 31-0900246

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Sales Expenses	Total (net)
BH TOOL	1997-06	PURCHASED	2008-01	BH TOOL BUYBACK	52,858	30,000	0	22,858

TY 2007 Investments - Land Schedule

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY
ECONOMIC DEVELOPMENT INC

EIN: 31-0900246

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
BUILDINGS AND IMPROVEMENTS	104,404	36,993	67,411
AUTO	53,590	32,472	21,118
EQUIPMENT	121,978	81,711	40,267

TY 2007 Investments - Other Schedule

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY
ECONOMIC DEVELOPMENT INC

EIN: 31-0900246

Description	Book Value	Cost/FMV
INVESTMENT IN SUBSIDIARY	352,891	C
OTHER INVESTMENTS	202,550	C

TY 2007 Other Assets Schedule

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY
 ECONOMIC DEVELOPMENT INC

EIN: 31-0900246

Description	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	5,484	5,502

TY 2007 Other Changes in Net Assets Schedule

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY

ECONOMIC DEVELOPMENT INC

EIN: 31-0900246

Description	Amount
ELIMINATE LOSS FROM SUB	-6,484

TY 2007 Other Expenses Included Schedule

Name: MOUNTAIN ASSOCIATION FOR COMMUNITY
ECONOMIC DEVELOPMENT INC

EIN: 31-0900246

Description	Amount
ELIMINATE LOSS FROM SUB	6,484