

Form **990**

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)

OMB No 1545 0047

2006

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 2006 calendar year, or tax year beginning , 2006, and ending

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

C

Please use IRS label or print or type. See specific instructions.

Woodlands Community Service Corporation
P.O. Box 7859
The Woodlands, TX 77387

D Employer Identification Number
76-0358262

E Telephone number
281-210-3800

F Accounting method: Cash 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).

- H and I are not applicable to section 527 organizations.**
- H (a)** Is this a group return for affiliates? Yes No
- H (b)** If 'Yes,' enter number of affiliates Yes No
- H (c)** Are all affiliates included? Yes No
(If 'No,' attach a list. See instructions.)
- H (d)** Is this a separate return filed by an organization covered by a group ruling? Yes No

G Web site: www.thewoodlandsassociations.org

J Organization type (check only one) 501(c) 4 (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.

I Group Exemption Number _____

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **▶ 12, 357, 337.**

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

SCANNED SEP 12 2007

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		
c	Indirect public support (not included on line 1a)	1c		
d	Government contributions (grants) (not included on line 1a)	1d		
e	Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____)		1e	0.
2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	12,357,337.
3	Membership dues and assessments		3	
4	Interest on savings and temporary cash investments		4	
5	Dividends and interest from securities		5	
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	
b	Less: cost or other basis and sales expenses	8a	8b	
c	Gain or (loss) (attach schedule)	8c		
d	Net gain or (loss). Combine line 8c, columns (A) and (B)		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	12,357,337.
13	Program services (from line 44, column (B))		13	8,316,493.
14	Management and general (from line 44, column (C))		14	3,720,894.
15	Fundraising (from line 44, column (D))		15	
16	Payments to affiliates (attach schedule)		16	
17	Total expenses. Add lines 13, 14, 15, and 16		17	12,037,387.
18	Excess or (deficit) for the year. Subtract line 17 from line 12		18	319,950.
19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	37,539.
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, 19, and 20		21	357,489.

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.

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 sch) (cash \$ _____) non-cash \$ _____ If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (att sch) (cash \$ _____) non-cash \$ _____ 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 sch)	25a 176,798.	0.	176,798.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	25b 0.	0.	0.	0.
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 0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26 6,116,268.	4,422,643.	1,693,625.	
27 Pension plan contributions not included on lines 25a, b, and c	27 464,453.	277,538.	186,915.	
28 Employee benefits not included on lines 25a - 27	28 724,111.	544,366.	179,745.	
29 Payroll taxes	29 501,301.	365,514.	135,787.	
30 Professional fundraising fees	30			
31 Accounting fees	31 14,723.		14,723.	
32 Legal fees	32 48,371.	11,363.	37,008.	
33 Supplies	33 172,038.	109,911.	62,127.	
34 Telephone	34 102,740.	62,109.	40,631.	
35 Postage and shipping	35 56,528.	56,528.		
36 Occupancy	36 521,196.	267,962.	253,234.	
37 Equipment rental and maintenance	37 92,104.	67,716.	24,388.	
38 Printing and publications	38 173,274.	93,465.	79,809.	
39 Travel	39 106,815.	103,884.	2,931.	
40 Conferences, conventions, and meetings	40 139,682.	91,456.	48,226.	
41 Interest	41 29,951.	26,270.	3,681.	
42 Depreciation, depletion, etc (attach schedule)	42 532,633.	431,769.	100,864.	
43 Other expenses not covered above (itemize)				
a See Statement 1	43a 2,064,401.	1,383,999.	680,402.	
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 12,037,387.	8,316,493.	3,720,894.	0.

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

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? ▶ <u>Promote Community Welfare</u> 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) organizations and 4947(a)(1) trusts, but optional for others)
a <u>The Woodlands Community Service Corporation (WCSC) provides operational management and administrative services as needed to its affiliated community associations located in The Woodlands, Texas on a non-profit, cost reimbursement basis.</u> (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
b <u>WCSC provides parks and pathways maintenance, covenant administration, neighborhood services, law enforcement, community relations, community services, and environmental services to its affiliated organization.</u> (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	8,316,493.
c _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (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) ▶	8,316,493.

BAA

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	17,425.	45	17,798.
	46 Savings and temporary cash investments	49,735.	46	149,875.
	47a Accounts receivable	46,871.		
	b Less: allowance for doubtful accounts		47c	46,871.
	48a Pledges receivable			
	b Less: allowance for doubtful accounts		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(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)			
	b Less: allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	233,010.	53	188,596.
	54a Investments — publicly-traded securities			54a
b Investments — other securities (attach sch)			54b	
55a Investments — land, buildings, & equipment: basis				
b Less: accumulated depreciation (attach schedule)		55c		
56 Investments — other (attach schedule)		56		
57a Land, buildings, and equipment: basis	5,670,037.			
b Less: accumulated depreciation (attach schedule) Statement 2	3,314,095.	2,252,754.	57c	2,355,942.
58 Other assets, including program-related investments (describe _____)			58	
59 Total assets (must equal line 74). Add lines 45 through 58.		2,601,826.	59	2,759,082.
LIABILITIES	60 Accounts payable and accrued expenses	1,988,508.	60	2,094,240.
	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) See Statement 3	575,779.	64b	307,353.
	65 Other liabilities (describe _____)		65	
	66 Total liabilities. Add lines 60 through 65		2,564,287.	66
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	37,539.	67	357,489.
	68 Temporarily restricted		68	
	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)		37,539.	73	357,489.
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		2,601,826.	74	2,759,082.

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	12,357,337.
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	
c	Subtract line b from line a ..		c	12,357,337.
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	
e	Total revenue (Part I, line 12). Add lines c and d ..		e	12,357,337.

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

a	Total expenses and losses per audited financial statements ..		a	12,037,387.
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	
c	Subtract line b from line a ..		c	12,037,387.
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	
e	Total expenses (Part I, line 17). Add lines c and d ..		e	12,037,387.

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 and deferred compensation plans	(E) Expense account and other allowances
See Statement 4		155,548.	14,050.	7,200.

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
82 b			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
83 b			
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
84 b			
85 a	501(c)(4), (5), or (6) organizations. Were substantially all dues nondeductible by members?	X	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	X	
85 b			
c	Dues, assessments, and similar amounts from members.		N/A
85 c			
d	Section 162(e) lobbying and political expenditures		N/A
85 d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		N/A
85 e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		N/A
85 f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
85 g			
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		N/A
85 h			
86 a	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		N/A
86 a			
b	Gross receipts, included on line 12, for public use of club facilities		N/A
86 b			
87 a	501(c)(12) organizations. Enter: a Gross income from members or shareholders		N/A
87 a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		N/A
87 b			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
88 a			
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI		X
88 b			
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>N/A</u> ; section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		
b	501(c)(3) and 501(c)(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 a statement explaining each transaction.		X
89 b			
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 e			
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89 g			
90 a	List the states with which a copy of this return is filed <u>None</u>		
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)		165
90 b			
91 a	The books are in care of <u>Monique Sharp</u> Telephone number <u>281-210-3800</u> Located at <u>2201 Lake Woodlands Dr, The Woodlands TX</u> ZIP + 4 <u>77380</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		X
91 b			

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? Yes No
 If 'Yes,' enter the name of the foreign country ▶

	Yes	No
91 c		X

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here. N/A
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

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 Wdlands Association					4,934,417.
b Wdlands Comm. Assoc					5,012,391.
c Wdlands Commer Own.					928,771.
d Wdlands Fire Dept					1,051,045.
e Wdlands Rec. Center					430,713.
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop.					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)).					12,357,337.
105 Total (add line 104, columns (B), (D), and (E)).					12,357,337.

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).
93a-e	The Woodlands Community Service Corporation provides operational management and administrative services as needed to its affiliated communities located in The Woodlands, Texas, on a non-profit cost reimbursement basis.

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
N/A	%			
	%			
	%			
	%			

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					X
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

				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					X
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

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

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 <i>Monique Sharp</i>	Date 8-13-07	
Paid Preparer's Use Only	Type or print name and title Monique Sharp, Assistant General Manager		
	Preparer's signature <i>[Signature]</i> CPA	Date 8/8/07	Check if self-employed <input checked="" type="checkbox"/> N/A
	Firm's name (or yours if self employed), address, and ZIP + 4 Bladek & Vetterling LLP 2900 Wesleyan, Suite 200 Houston, TX 77027-5132		EIN N/A
			Phone no (713) 439-5739

BAA

Woodlands Community Service Corporation

76-0358262

Statement 1
Form 990, Part II, Line 43
Other Expenses

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
Computer Support/other exp.	248,311.	117,864.	130,447.	
Dues/subscriptions	26,960.	11,399.	15,561.	
Insurance	126,656.	88,581.	38,075.	
Professional Services	1,541,305.	1,061,734.	479,571.	
Public Relations/Education	73,053.	56,305.	16,748.	
Uniforms	48,116.	48,116.		
Total	\$ 2,064,401.	\$ 1,383,999.	\$ 680,402.	\$ 0.

Statement 2
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value
Furniture and Fixtures	\$ 2,896,132.	\$ 2,073,970.	\$ 822,162.
Machinery and Equipment	1,112,349.	836,564.	275,785.
Buildings	1,661,556.	403,561.	1,257,995.
Total	\$ 5,670,037.	\$ 3,314,095.	\$ 2,355,942.

Statement 3
Form 990, Part IV, Line 64b
Mortgages and Other Notes Payable

Other Notes Payable

Lender's Name: Amegy Bank
 Maturity Date: 9/01/2008
 Repayment Terms: Prin and Int paid monthly
 Interest Rate: 6.00%
 Security Provided: Maintenance facility
 Purpose of Loan: Maintenance facility
 Original Amount: 645,031.
 Balance Due: \$ 188,663.

Lender's Name: Amegy Bank
 Maturity Date: 6/30/2008
 Repayment Terms: Prin and int paid monthly
 Interest Rate: 6.75%
 Security Provided: Fixed Assets/Accts Rec
 Purpose of Loan: Purchase Fixed assets
 Original Amount: 224,964.
 Balance Due: \$ 77,430.

Woodlands Community Service Corporation

76-0358262

Statement 3 (continued)
Form 990, Part IV, Line 64b
Mortgages and Other Notes Payable

Other Notes Payable

Lender's Name:	Amegy Bank		
Maturity Date:	6/30/2010		
Repayment Terms:	Prin and int paid monthly		
Interest Rate:	6.75%		
Security Provided:	Fixed assets/Accts Rec		
Purpose of Loan:	Purchase fixed assets		
Original Amount:	72,725.		
Balance Due:		\$	41,260.
Total			\$ <u>307,353.</u>

Statement 4
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/Other
Bruce Tough P.O. Box 7859 The Woodlands, TX 77387	Chairman 5	\$ 0.	\$ 0.	\$ 0.
Joel Deretchin P.O. Box 7859 The Woodlands, TX 77387	Vice Chairman 5	0.	0.	0.
Tom Campbell P.O. Box 7859 The Woodlands, TX 77387	Treasurer 5	0.	0.	0.
Claude Hunter P.O. Box 7859 The Woodlands, TX 77387	Secretary 5	0.	0.	0.
Jeff Long P.O. Box 7859 The Woodlands, TX 77387	Director 5	0.	0.	0.
Peggy Hausman P.O. Box 7859 The Woodlands, TX 77387	Director 5	0.	0.	0.
Steve Sanders P.O. Box 7859 The Woodlands, TX 77387	Director 5	0.	0.	0.

Woodlands Community Service Corporation

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Statement 4 (continued)
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/ Other</u>
Donald T. Norrell P.O. Box 7859 The Woodlands, TX 77387	General Manager 40	\$ 155,548.	\$ 14,050.	\$ 7,200.
Total		<u>\$ 155,548.</u>	<u>\$ 14,050.</u>	<u>\$ 7,200.</u>

Statement 5
Form 990, Part VI, Line 80b
Related Organizations

<u>Name of Organization</u>	<u>Exempt</u>	<u>Nonexempt</u>
Lake Woodlands Property Owners Assoc.	X	
The Woodlands Association	X	
Woodlands Commercial Owner's Association	X	
Woodlands Community Association	X	
Woodlands Fire Department	X	
Woodlands Recreation Centers, Inc.	X	

12/31/06

2006 Federal Book Summary Depreciation Schedule

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Woodlands Community Service Corporation

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179/ SDA	Prior 179/ SDA/ Depr	Method	Life	Current Depr
Form 990/990-PF										
Buildings										
2	Facility and improvements	Various		1,661,556			296,332	S/L	20	107,229
	Total Buildings			1,661,556		0	296,332			107,229
Furniture and Fixtures										
1	Furniture and fixtures	Various		2,896,132			1,746,758	S/L	7	327,212
	Total Furniture and Fixtures			2,896,132		0	1,746,758			327,212
Machinery and Equipment										
3	Vehicles and Equipment	Various		1,112,349			738,372	S/L	7	98,192
	Total Machinery and Equipment			1,112,349		0	738,372			98,192
	Total Depreciation			5,670,037		0	2,781,462			532,633
	Grand Total Depreciation			5,670,037		0	2,781,462			532,633