

Return of Organization Exempt From Income Tax

2006

Open to Public Inspection

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

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 Jul 1, 2006, and ending Jun 30, 2007

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

C Name of organization: THE THRIFT ALLIANCE. Address: P.O. BOX 39 2611 GRANDVIEW AVE, FRANKLIN NASHVILLE TN 37065-3721

D Employer Identification Number: 20-1578635. E Telephone number: (615) 791-4144. F Accounting method: Accrual

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

- H (a) Is this a group return for affiliates? No. H (b) If 'Yes,' enter number of affiliates. H (c) Are all affiliates included? Yes. H (d) Is this a separate return filed by an organization covered by a group ruling? No.

G Web site: N/A

J Organization type: 501(c) 3

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

I Group Exemption Number. M Check if the organization is not required to attach Schedule B

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 967,290.

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

Table with 21 rows for Revenue, Expenses, and Net Assets. Includes sub-rows for contributions, program revenue, investments, rents, special events, and inventory sales.

SCANNED JUL 08 2006

REVENUE

EXPENSES

ASSETS

Handwritten number 217

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 0.	0.	0.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	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	26 455,775.	455,775.	0.	0.
27 Pension plan contributions not included on lines 25a, b, and c	27			
28 Employee benefits not included on lines 25a - 27	28 34,082.	34,082.	0.	0.
29 Payroll taxes	29 42,000.	42,000.	0.	0.
30 Professional fundraising fees	30			
31 Accounting fees	31 30,146.	15,977.	14,169.	0.
32 Legal fees	32 12,307.	0.	12,307.	0.
33 Supplies	33 13,533.	13,533.	0.	0.
34 Telephone	34 9,030.	9,030.	0.	0.
35 Postage and shipping	35 990.	990.	0.	0.
36 Occupancy	36 246,102.	246,102.	0.	0.
37 Equipment rental and maintenance	37 1,177.	1,177.	0.	0.
38 Printing and publications	38 180.	180.	0.	0.
39 Travel	39 1,018.	1,018.	0.	0.
40 Conferences, conventions, and meetings	40			
41 Interest	41 59,454.	59,454.	0.	0.
42 Depreciation, depletion, etc (attach schedule)	42 50,911.	50,911.	0.	0.
43 Other expenses not covered above (itemize):				
a WORKERS COMP INS.	43a 15,056.	15,056.	0.	0.
b MANAGEMENT FEES	43b 73,831.	0.	73,831.	0.
c UTILITIES	43c 82,674.	82,674.	0.	0.
d SECURITY	43d 2,547.	2,547.	0.	0.
e MUSIC	43e 1,188.	1,188.	0.	0.
f REPAIRS & MAINTENANCE	43f 9,222.	9,222.	0.	0.
g See Other Expenses Stmt	43g 48,323.	48,323.	0.	0.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 1,189,546.	1,089,239.	100,307.	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>SEE ATTACHED STATEMENT</u>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a <u>See attached Statement</u> ----- ----- ----- ----- ----- (Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	1,038,022.
b ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
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) ▶	1,038,022.

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	9,598.	45	-9,506.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47 a 7,950.		
	b Less: allowance for doubtful accounts	47 b	3,222.	47 c 7,950.
	48 a Pledges receivable	48 a		
	b Less: allowance for doubtful accounts	48 b		48 c
	49 Grants receivable			49
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50 a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50 b
	51 a Other notes and loans receivable (attach schedule)	51 a		
	b Less: allowance for doubtful accounts	51 b		51 c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		29,263.	53 17,922.
	54 a Investments — publicly-traded securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54 a
	b Investments — other securities (attach sch)	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54 b
	55 a Investments — land, buildings, & equipment: basis	55 a		
	b Less: accumulated depreciation (attach schedule)	55 b		55 c
	56 Investments — other (attach schedule)			56
	57 a Land, buildings, and equipment basis	57 a 205,320.		
b Less: accumulated depreciation (attach schedule) L-57 Stmt	57 b 109,081.	146,079.	57 c 96,239.	
58 Other assets, including program-related investments (describe ▶ _____)			58	
59 Total assets (must equal line 74). Add lines 45 through 58		188,162.	59 112,605.	
LIABILITIES	60 Accounts payable and accrued expenses		67,896.	60 76,143.
	61 Grants payable			61
	62 Deferred revenue			62
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		553,703.	63 553,703.
	64 a Tax-exempt bond liabilities (attach schedule)			64 a
	b Mortgages and other notes payable (attach schedule)			64 b 412,329.
	65 Other liabilities (describe ▶ .. See Line 65 Stmt _____)		292,994.	65 66,128.
	66 Total liabilities. Add lines 60 through 65		914,593.	66 1,108,303.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted			67
	68 Temporarily restricted			68
	69 Permanently restricted			69
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" 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		-726,431.	72 -995,698.
	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)		-726,431.	73 -995,698.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		188,162.	74 112,605.

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
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
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

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

a	Total expenses and losses per audited financial statements		a
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
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

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
MAC KELTON 6109 MURRAY LANE BRENTWOOD, TN 37027	PRESIDENT 5	0.	0.	0.
MARK BUTTON 1432 WILLOWBROOK RD FRANKLIN, TN 37069	SECRETARY 5	0.	0.	0.
RICHARD W. GYG 2750 BROYLES LN FRANKLIN, TN 37069	DIRECTOR 5	0.	0.	0.
GARY BELL 3219 CALVIN CT FRANKLIN, TN 37064	DIRECTOR 5	0.	0.	0.
JOHNNY CLARK 210 GOTHIC CT FRANKLIN, TN 37067	DIRECTOR 5	0	0	0
RICHARD WRIGHT 6324 CANTERBURY CLOSE BRENTWOOD, TN 37027	DIRECTOR 5	0	0	0

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 as board meetings
- 75b 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)
- 75c 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
- 75d Does the organization have a written conflict of interest policy?

	Yes	No
75b		X
75c		X
75d	X	

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
- 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
- 78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
- 78b If 'Yes,' has it filed a tax return on Form 990-T for this year?
- 79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement
- 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?
- 80b If 'Yes,' enter the name of the organization and check whether it is exempt or nonexempt.
- 81a Enter direct and indirect political expenditures. (See line 81 instructions.)
- 81b Did the organization file Form 1120-POL for this year?

	Yes	No
76		X
77		X
78a		X
78b		
79		X
80a		X
81a		
81b		X

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 <i>quid pro quo</i> contributions?		X
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?		
84 b			
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	N/A	
	b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	N/A	
	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.		
	c Dues, assessments, and similar amounts from members	85 c	N/A
	d Section 162(e) lobbying and political expenditures	85 d	N/A
	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85 e	N/A
	f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85 f	N/A
	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85 g	N/A
	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?	85 h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86 a	N/A
	b Gross receipts, included on line 12, for public use of club facilities	86 b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87 a	N/A
	b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87 b	N/A
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	88 a	X
	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	88 b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0, section 4912 ▶ 0; section 4955 ▶ 0		
	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	89 b	X
	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 ▶		
	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89 e	X
	f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89 f	X
	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?	89 g	X
90 a	List the states with which a copy of this return is filed ▶ None		
	b Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90 b	10
91 a	The books are in care of ▶ Mr. Richard Cogg The Company Telephone number ▶ (615) 373-3910-833-8260 Located at ▶ 2750 Broyles Lane, Franklin, TN 2611 Grandview Ave Nashville, TN ZIP + 4 ▶ 37069 37211		
	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 ▶	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)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91 c

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					
b					
c					
d					
e					
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))					
105 Total (add line 104, columns (B), (D), and (E))					

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).
	N/A

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

N/A

(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
	%			
	%			
	%			
	%			

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).

				N/A	
				Yes	No
<p>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</p>					
(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
<p>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</p>					
(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
<p>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?</p>			

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.

W.C. Wilson, Jr.
 Signature of officer

5.14.08
 Date

Executive Director
 Type or print name and title.

Paid Preparer's Use Only	Preparer's signature	<i>James C. Wilson, Jr. CPA CFE</i> James C. Wilson, Jr., MBA, CPA, CFE	Date	05/12/08	Check if self-employed	<input type="checkbox"/>	Preparer's SSN or PTIN (See General Instruction W)
	Firm's name (or yours if self-employed), address, and ZIP + 4	Wilson & Wilson, PC, CPA, CFE 8122 Sawyer Brown Rd, Suite 212 Nashville (Bellevue) TN 37221-1411	EIN		Phone no	(615) 673-1330	

SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No 1545-0047

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

2006

Department of the Treasury
Internal Revenue Service

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

Name of the organization
THE THRIFT ALLIANCE

Employer identification number
20-1578635

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

(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 and deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	None			

Part II - A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services	None	

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 individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services	None	

Part III Statements About Activities (See instructions.)

	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including 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>0.</u></p> <p>(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)</p> <p>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.</p>	1	X
<p>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.)</p>		
<p>a Sale, exchange, or leasing of property?</p>	2a	X
<p>b Lending of money or other extension of credit?</p>	2b	X
<p>c Furnishing of goods, services, or facilities?</p>	2c	X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d	X
<p>e Transfer of any part of its income or assets?</p>	2e	X
<p>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.)</p>	3a	X
<p>b Did the organization have a section 403(b) annuity plan for its employees?</p>	3b	X
<p>c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement</p>	3c	X
<p>d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	3d	X
<p>4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g</p>	4a	X
<p>b Did the organization make any taxable distributions under section 4966?</p>	4b	
<p>c Did the organization make a distribution to a donor, donor advisor, or related person?</p>	4c	
<p>d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____</p>		
<p>e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____</p>		
<p>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 ▶ _____</p>		0
<p>g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____</p>		0.

Part IV Reason for Non-Private Foundation Status (See 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.)
- 11 a 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)
- 11 b 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 instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(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 instructions.)

BAA

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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
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					
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					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
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					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11:	<p>a Enter 2% of amount in column (e), line 24</p> <p>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</p> <p>c Total support for section 509(a)(1) test: Enter line 24, column (e)</p> <p>d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____</p> <p>e Public support (line 26c minus line 26d total)</p> <p>f Public support percentage (line 26e (numerator) divided by line 26c (denominator))</p>				<p>26 a</p> <p>26 b</p> <p>26 c</p> <p>26 d</p> <p>26 e</p> <p>26 f §</p>
27 Organizations described on line 12:	<p>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.</p> <p>(2005) _____ (2004) _____ (2003) _____ (2002) _____</p> <p>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:</p> <p>(2005) _____ (2004) _____ (2003) _____ (2002) _____</p> <p>c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____</p> <p>d Add: Line 27a total _____ and line 27b total _____</p> <p>e Public support (line 27c total minus line 27d total)</p> <p>f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)</p> <p>g Public support percentage (line 27e (numerator) divided by line 27f (denominator))</p> <p>h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))</p>				<p>27 c</p> <p>27 d</p> <p>27 e</p> <p>27 f</p> <p>27 g §</p> <p>27 h §</p>

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 instructions.)
 (To be completed **ONLY** by schools that checked the box on line 6 in Part IV)

		N/A	
		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?		
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?		
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.)		

32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
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:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities?	33h	
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 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)		0.
37	Total lobbying expenditures to influence a legislative body (direct lobbying)		
38	Total lobbying expenditures (add lines 36 and 37)		0.
39	Other exempt purpose expenditures		
40	Total exempt purpose expenditures (add lines 38 and 39)		0.
41	Lobbying nontaxable amount Enter the amount from the following table –		
	If the amount on line 40 is –		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	The lobbying nontaxable amount is –		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000		
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
41			0.
42	Grassroots nontaxable amount (enter 25% of line 41)		0.
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36		0.
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38		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.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

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

N/A

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.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

Table with 3 columns: Question, Yes, No. Rows include 51 a (i), a (ii), b (i) through b (vi), and c.

(i) Cash ...

(ii) Other assets ...

b Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If 'Yes,' complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses not covered above (itemize):	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<u>SIGNAGE</u>	350.	350.	0.	0.
<u>ADVERTISING</u>	18,471.	18,471.	0.	0.
<u>BREAK IN</u>	1,661.	1,661.	0.	0.
<u>INSURANCE</u>	6,477.	6,477.	0.	0.
<u>WEB HOSTING</u>	1,517.	1,517.	0.	0.
<u>OFFICE EXPENSES</u>	7,529.	7,529.	0.	0.
<u>OVER & SHORT</u>	403.	403.	0.	0.
<u>CONTRACT LABOR</u>	11,308.	11,308.	0.	0.
<u>TAXES & LICENSE</u>	607.	607.	0.	0.
Total	<u>48,323.</u>	<u>48,323.</u>	<u>0.</u>	<u>0.</u>

Form 990, Page 1, Part I, Line 10

Gross Sales of Inventory Statement

Description	Gross Sales Less: Returns and Allowances	Less: Cost of Goods Sold	Gross Profit (Loss)
<u>SALES REVENUE</u>	927,199.	47,011.	880,188.
Total	<u>927,199.</u>	<u>47,011.</u>	<u>880,188.</u>

Form 990, Page 4, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
<u>Signage Nolensville Road</u>	20,554.	9,909.	10,645.
<u>Signage Alexander Plaza</u>	8,131.	3,921.	4,210.
<u>Equipment Nolensville Road</u>	82,636.	42,155.	40,481.
<u>Equipment Alexander Plaza</u>	52,928.	27,001.	25,927.
<u>Leasehold Imp Nolensville Road</u>	31,032.	19,717.	11,315.
<u>Leasehold Imp Alexander Plaza</u>	10,039.	6,378.	3,661.
Total	<u>205,320.</u>	<u>109,081.</u>	<u>96,239.</u>

Form 990, Page 4, Part IV, Line 65

Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
<u>Accrued Expenses</u>		1,250.
<u>Gift Cards</u>		3,500.
<u>Sales Tax Payable</u>		4,320.
<u>Accrued Payroll</u>		1,460.

Form 990, Page 4, Part IV, Line 65

Continued

Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
<u>Accrued Interest Payable</u>		<u>55,598.</u>
Total		<u><u>66,128.</u></u>

Supporting Statement of:

Form 990 p 1/Line 1b

Description	Amount
GIFT INCOME	39,758.
Donations	194.
Total	<u>39,952.</u>

Supporting Statement of:

Form 990 p 2/Line 28 column (A)

Description	Amount
GROUP HEALTH	34,082.
Total	<u>34,082.</u>

Supporting Statement of:

Form 990 p 2/Line 33 column (B)

Description	Amount
PRODUCTION SUPPLIES	13,533.
Total	<u>13,533.</u>

Supporting Statement of:

Form 990 p 2/Line 36 column (B)

Description	Amount
FACILITY RENT	227,080.
TRAILER RENT	19,022.
Total	<u>246,102.</u>

Supporting Statement of:

Form 990 p 2/Line 39 column (B)

Description	Amount
Travel	592.
Related Meals	426.

Continued

Supporting Statement of:

Form 990 p 2/Line 39 column (B)

Description	Amount
Total	<u>1,018.</u>

Supporting Statement of:

Form 990 p 2/Line 43 Column (B)-3

Description	Amount
GAS	5,037.
WATER	1,364.
ELECTRICITY	56,023.
WASTE REMOVAL	20,250.
Total	<u>82,674.</u>

Supporting Statement of:

Form 990 p 2/Line 43 Column (B)-6

Description	Amount
REPAIRS	9,060.
FACILITIES MAINTENANCE	162.
Total	<u>9,222.</u>

Supporting Statement of:

Form 990 p 2/Line 43 Column (B)-8

Description	Amount
SOLICITATION PROGRAMS	9,500.
ADVERTISING	7,471.
PR & OTHER MARKETING COSTS	1,500.
Total	<u>18,471.</u>

Supporting Statement of:

Form 990 p 2/Line 43 Column (B)-10

Description	Amount
PLATE GLASS	250.
BUSINESS INSURANCE	6,227.
Total	<u>6,477.</u>

Supporting Statement of:

Form 990 p 2/Line 43 Column (B)-12

Description	Amount
BANK FEES	4,107.
OFFICE SUPPLIES	3,422.
Total	<u>7,529.</u>

Supporting Statement of:

Form 990 p 4/Line 45, column (B)

Description	Amount
1st Bank Operating	-4,301.
Cash in Bank - Operating	-7,005.
Petty Cash - Alexander Plaza	0.
Petty Cash - Nolensville Road	1,800.
Total	<u>-9,506.</u>

Supporting Statement of:

Form 990 p 4/Line 47a

Description	Amount
Miscellaneous Receivables	3,852.
Bank Card Receivables	0.
Visa	3,132.
MC	774.
AMEX	192.
Total	<u>7,950.</u>

Supporting Statement of:

Form 990 p 4/Line 53, column (B)

Description	Amount
Prepaid Insurance	489.
Prepaid Workers Comp	1,654.
Rental Deposits	15,779.
Total	<u>17,922.</u>

Supporting Statement of:

Form 990 p 4/Line 63, column (B)

Description	Amount
Notes Payable	553,703.
Total	<u>553,703.</u>

Supporting Statement of:

Form 990 p 4/Line 64b, column (B)

Description	Amount
Note Payable - Pinnacle Bank	95,976.
Note Payable - BMC Equipment	22,011.
Note Payable - 1st Bank	294,342.
Total	<u>412,329.</u>

Supporting Statement of:

Special Events and Sales of Inventory/Line 10, Gross Sales-1

Description	Amount
SALES REVENUE	939,167.
LESS: REVENUE ADJUSTMENTS	-11,968.
Total	<u>927,199.</u>

Supporting Statement of:

Special Events and Sales of Inventory/Ln 10, Cost of Goods Sold-1

Description	Amount
MERCHANDISE TRANSPORT	28,782.
PURCHASES	18,229.
Total	<u>47,011.</u>

Detail Report

12/31/2006 THE THRIFT ALLIANCE 20-1578635

For 11/102 to 1/30/07

Item No.	Description of Property	Date Placed in Service	Asset Code	Activity	Bus. Use %	204,248			0			204,248			83,806			42,481		126,287
						Cost or Other Basis	Less Sec. 179 Deduction	Special Allowance	Recovery Basis	AMT Type	Recovery Period (years)	Method	Con-vention Code	Prior Accum. Depriso, 179, Bonus	2006 Current Deprac.	2006 Accum. Deprac.				
	DRYWALL LHI AP	2/28/2005	R-7	990	100.00%	3,190	0	0	3,190		15	SL/GDS	MM	293	213	506				
	PAINTING AP	3/31/2005	R-7	990	100.00%	1,082	0	0	1,082		15	SL/GDS	MM	783	72	855				
	FITTING ROOMS AP	3/31/2005	R-7	990	100.00%	3,767	0	0	3,767		15	SL/GDS	MM	1,082	251	1,303				
	CARPET AP	4/1/2005	R-7	990	100.00%	2,000	0	0	2,000		15	SL/GDS	MM	2,000	0	2,000				
	JOSLIN SIGN AP	3/31/2005	F-11	990	100.00%	1,725	0	0	1,725		7	200DB	HY	1,725	0	1,725				
	TRUCK WRAP	3/31/2005	V-4	990	100.00%	2,875	0	0	2,875		5	200DB	HY	1,391	856	2,247				
	OUTRIGGER UNIT AP	5/10/2005	F-11	990	100.00%	1,925	0	0	1,925		7	200DB	HY	746	471	1,217				
	SHELVING AP	12/15/2004	F-11	990	100.00%	4,200	0	0	4,200		7	200DB	HY	1,829	735	2,364				
	SHELVING AP	3/31/2005	F-11	990	100.00%	848	0	0	848		7	200DB	HY	329	208	537				
	PALLET RACKING AP	3/31/2005	F-11	990	100.00%	1,767	0	0	1,767		7	200DB	HY	686	433	1,119				
	SAFE AP	3/31/2004	F-11	990	100.00%	210	0	0	210		7	200DB	HY	88	37	125				
	SAFE NR	3/31/2005	F-11	990	100.00%	210	0	0	210		7	200DB	HY	81	51	132				
	POS EQ AP	3/31/2005	F-11	990	100.00%	10,669	0	0	10,669		7	200DB	HY	4,138	2,613	6,751				
	BAR CODES AP	3/31/2005	F-11	990	100.00%	270	0	0	270		7	200DB	HY	105	66	171				
	FIXTURES AP	3/31/2005	F-11	990	100.00%	6,146	0	0	6,146		7	200DB	HY	2,383	1,505	3,888				
	25 SHOPPING CARTS AP	3/31/2005	F-11	990	100.00%	1,806	0	0	1,806		7	200DB	HY	700	442	1,142				
	2 DELL COMPUTERS AP	3/31/2005	F-4	990	100.00%	3,350	0	0	3,350		5	200DB	HY	1,742	1,072	2,814				
	DISPLAY CASES AP	3/31/2005	F-11	990	100.00%	1,876	0	0	1,876		7	200DB	HY	727	459	1,186				
	OUTRIGGER UNIT AP	4/30/2005	F-11	990	100.00%	2,361	0	0	2,361		7	200DB	HY	915	578	1,493				
	SCANNER/COPIER AP	6/6/2005	F-6	990	100.00%	474	0	0	474		5	200DB	HY	247	162	399				
	CANVAS STORAGE NR	8/6/2005	F-11	990	100.00%	1,555	0	0	1,555		7	200DB	HY	603	381	984				
	Z RACKS AP	6/12/2005	F-11	990	100.00%	519	0	0	519		7	200DB	HY	201	127	328				
	FLOOR NR	6/3/2005	R-7	990	100.00%	25,000	0	0	25,000		15	SL/GDS	MM	18,866	1,667	20,533				
	BALER NR	3/31/2005	F-10	990	100.00%	3,500	0	0	3,500		7	200DB	HY	1,357	857	2,214				
	DOCK PLATE NR	3/31/2005	F-10	990	100.00%	750	0	0	750		7	200DB	HY	291	184	475				
	FORKLIFT NR	3/31/2005	F-10	990	100.00%	3,500	0	0	3,500		7	200DB	HY	1,357	867	2,214				
	SHELVING NR	3/31/2005	F-11	990	100.00%	1,232	0	0	1,232		7	200DB	HY	478	302	780				
	PALLET RACKING NR	3/31/2005	F-11	990	100.00%	2,981	0	0	2,981		7	200DB	HY	1,156	730	1,886				
	PALLET JACK NR	3/31/2005	F-10	990	100.00%	50	0	0	50		7	200DB	HY	19	12	31				
	CHECKOUT COUNTERS NR	3/31/2005	F-11	990	100.00%	800	0	0	800		7	200DB	HY	310	196	506				
	MESH TOTES NR	4/30/2005	F-11	990	100.00%	675	0	0	675		7	200DB	HY	261	165	426				
	POS EQ NR	4/30/2005	F-11	990	100.00%	11,166	0	0	11,166		7	200DB	HY	4,331	2,735	7,066				
	AIO LASER PRINTER NR	6/1/2004	F-6	990	100.00%	382	0	0	382		5	200DB	HY	195	73	268				
	HP JET PRINTER	6/1/2005	F-6	990	100.00%	437	0	0	437		5	200DB	HY	140	140	280				
	CGLR PRINTER NR	6/1/2005	F-6	990	100.00%	437	0	0	437		5	200DB	HY	227	140	367				
	H L PRINTER NR	6/1/2005	F-6	990	100.00%	218	0	0	218		5	200DB	HY	114	70	184				
	RACKING NR	6/12/2005	F-11	990	100.00%	7,462	0	0	7,462		7	200DB	HY	2,893	1,827	4,720				
	CASH DRAWER AP	4/14/2005	F-11	990	100.00%	497	0	0	497		7	200DB	HY	193	122	315				
	ROLLING CARTS AP	5/11/2005	F-11	990	100.00%	1,219	0	0	1,219		7	200DB	HY	473	299	772				
	POS EQ NR	5/20/2005	F-6	990	100.00%	14,972	0	0	14,972		5	200DB	HY	7,785	4,791	12,576				
	BARCODE BLASTER AP	6/6/2005	F-11	990	100.00%	125	0	0	125		7	200DB	HY	49	31	80				
	SHELVING - GR AP	5/9/2005	F-11	990	100.00%	652	0	0	652		7	200DB	HY	253	160	413				
	JOSLIN SIGN AP	5/9/2005	F-11	990	100.00%	3,731	0	0	3,731		7	200DB	HY	3,731	0	3,731				
	JOSLIN SIGN NR	5/27/2005	F-11	990	100.00%	10,191	0	0	10,191		7	200DB	HY	4,271	2,496	6,767				
	JEWELRY CASE NR	6/23/2005	R-8	990	100.00%	953	0	0	953		15	SL/GDS	MM	67	64	131				
	FITTING ROOMS NR	6/23/2005	R-7	990	100.00%	1,507	0	0	1,507		15	SL/GDS	MM	104	100	204				
	PAINTING NR	6/6/2005	R-7	990	100.00%	1,771	0	0	1,771		15	SL/GDS	MM	1,771	0	1,771				
	SHELVING NR	5/10/2005	F-11	990	100.00%	4,165	0	0	4,165		7	200DB	HY	1,815	1,020	2,835				
	SHELVING NR	6/12/2005	F-11	990	100.00%	2,824	0	0	2,824		7	200DB	HY	1,096	692	1,788				
	PHONE SYSTEM NR	6/13/2005	F-11	990	100.00%	3,389	0	0	3,389		7	200DB	HY	1,314	830	2,144				
	FLOOR NR	9/18/2005	R-7	990	100.00%	1,800	0	0	1,800		15	SL/GDS	HY	60	120	180				
	SIGNAGE NR	8/26/2005	F-11	990	100.00%	10,363	0	0	10,363		7	200DB	HY	1,481	2,538	4,019				

Detail Report

12/31/2006 THE THRIFT ALLIANCE 20-1578635

For 7/1/06 to 6/30/07

Item No.	Description of Property	Date Placed in Service	Asset Code	Activity	Bus. Use %	Cost or Other Basis	Less Sec. 179 Deduction	Special Allowance	Recovery Basis	AMT Type	Recovery Period (years)	Method	Con-vention Code	83,806	42,481	126,287
														Prior Accum. Deprec., 179, Bonus	2006 Current Deprec.	2006 Accum. Deprec.
	POS NR	7/21/2005	F-11	990	100.00%	14,330	0	0	14,330		7	200DB	HY	2,048	3,509	5,557
	SHELVING GR NR	8/31/2005	F-11	990	100.00%	11,907	0	0	11,907		7	200DB	HY	1,702	2,916	4,618
	GLOBAL BINS NR	10/31/2005	F-11	990	100.00%	4,218	0	0	4,218		7	200DB	HY	603	1,033	1,636
	SHELVING HU NR	12/4/2005	F-11	990	100.00%	1,358	0	0	1,358		7	200DB	HY	194	333	527
	SHOE RACK HU NR	12/26/2005	F-11	990	100.00%	486	0	0	486		7	200DB	HY	69	119	188
	HANGER RODS AP	12/26/2005	F-11	990	100.00%	192	0	0	192		7	200DB	HY	27	47	74
	GLOBAL WIRE BSK NR	10/31/2005	F-11	990	100.00%	2,383	0	0	2,383		7	200DB	HY	341	584	925

✓

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization		Employer identification number	
	THE THRIFT ALLIANCE		20-1578635	
	Number, street, and room or suite number. If a P O box, see instructions			
	2611 GRANDVIEW AVENUE		state	ZIP code
City, town or post office. For a foreign address, see instructions				
NASHVILLE		TN	37211	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ Jason Gray

Telephone No. ▶ (615) 833-8200 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until Aug 15, 2007, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ▶ calendar year 2006 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

FILE COPY

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization	Employer identification number
	THE THRIFT ALLIANCE	20-1578635
	Number, street, and room or suite number. If a P.O. box, see instructions	For IRS use only
	2611 GRANDVIEW AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NASHVILLE TN 37211	

Check type of return to be filed (File a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in care of The Company
 Telephone No. (615) 833-8200 FAX No. _____

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until May 15, 20 08

5 For calendar year _____, or other tax year beginning Jul 1, 20 06, and ending Jun 30, 20 07.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension .. Information necessary to complete the return is not currently available. Will file ASAP.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature James C. Wilson Title CPA Date 02/14/08

Notice to Applicant. (To be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Jim C. Wilson
	Number and street (include suite, room, or apartment number) or a P.O. box number
	5122 Sawyer Brown Road, Suite 212
	City or town, province or state, and country (including postal or ZIP code)
	Bellevue TN 37221-1411