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Form 990

Department of the Treasury
Internal Revenue Service

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

2007

Open to Public
Inspection

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

B Check if applicable

Address change
 Name change
 Initial return
 Termination
 Amended return
 Application pending

C Name of organization

NORTHERN NEVADA DEVELOPMENT AUTHORITY

D Employer identification number

88-0184446

Number and street (or P O box if mail is not delivered to street address)

704 W NYE LANE

Room/suite

201

E Telephone number

775-883-4413

City or town, state or country, and ZIP + 4

CARSON CITY, NV 89703

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).

G Website ► WWW.NNDA.ORG

J Organization type (check only one) ► 501(c) (6) (insert no) 4947(a)(1) or 527K Check here ► if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ► 607,875.

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 ► N/A

H(c) Are all affiliates included? N/A Yes No
(If "No," attach a list)H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number ► N/A

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

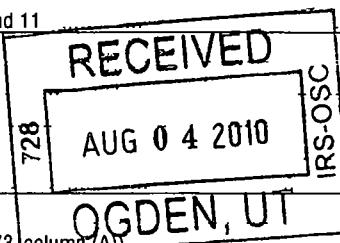
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

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	153,139.	
c	Indirect public support (not included on line 1a)	1c		
d	Government contributions (grants) (not included on line 1a)	1d	344,210.	
e	Total (add lines 1a through 1d) (cash \$ 497,349. noncash \$)	1e	497,349.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	63,614.	
3	Membership dues and assessments	3	3,229.	
4	Interest on savings and temporary cash investments	4		
5	Dividends and interest from securities	5		
6 a	Gross rents	6a	32,318.	
b	Less rental expenses	6b		
c	Net rental income or (loss) Subtract line 6b from line 6a			
7	Other investment income (describe ►)	7		
8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
b	Less cost or other basis and sales expenses	8a		
c	Gain or (loss) (attach schedule)	8b		
d	Net gain or (loss) Combine line 8c, columns (A) and (B)	8c		
9	Special events and activities (attach schedule) If any amount is from gaming, check here ► <input type="checkbox"/>	9a	11,365.	
a	Gross revenue (not including \$ 0. of contributions reported on line 1b)	9b	2,032.	
b	Less direct expenses other than fundraising expenses			
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c	9,333.	
10 a	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	605,843.	
13	Program services (from line 44, column (B))	13		
14	Management and general (from line 44, column (C))	14		
15	Fundraising (from line 44, column (D))	15		
16	Payments to affiliates (attach schedule)	16		
17	Total expenses Add lines 16 and 44, column (A)	17	892,557.	
18	Excess or (deficit) for the year Subtract line 17 from line 12	18	-286,714.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	59,044.	
20	Other changes in net assets or fund balances (attach explanation)	20	0.	
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21	-227,670.	

723001
12-27-07 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

SCANNED SEP 03 2010



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

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 • noncash \$ 0.)				
If this amount includes foreign grants, check here ► <input type="checkbox"/> 22a				
22b Other grants and allocations (attach schedule) (cash \$ 0 • noncash \$ 0.)				
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	25a 133,073.			
b Compensation of former officers, directors, key employees, etc listed in Part V-B	25b 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)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 144,133.			
27 Pension plan contributions not included on lines 25a, b, and c	27 5,757.			
28 Employee benefits not included on lines 25a - 27	28 6,845.			
29 Payroll taxes	29 20,407.			
30 Professional fundraising fees	30			
31 Accounting fees	31 16,304.			
32 Legal fees	32			
33 Supplies	33 14,796.			
34 Telephone	34 5,503.			
35 Postage and shipping	35			
36 Occupancy	36 70,023.			
37 Equipment rental and maintenance	37			
38 Printing and publications	38 14,970.			
39 Travel	39 6,009.			
40 Conferences, conventions, and meetings	40 32,850.			
41 Interest	41 742.			
42 Depreciation, depletion, etc. (attach schedule)	42 3,321.			
43 Other expenses not covered above (itemize):				
a	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g SEE STATEMENT 3	43g 417,824.			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 892,557.			

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

 ► Yes No

 If "Yes," enter (i) the aggregate amount of these joint costs \$ **N/A**, (ii) the amount allocated to Program services \$ **N/A**,
 (iii) the amount allocated to Management and general \$ **N/A**, and (iv) the amount allocated to Fundraising \$ **N/A**

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

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

What is the organization's primary exempt purpose? ► SEE STATEMENT 4	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a RESPONDED TO INQUIRIES AND RECRUITED BUSINESS CONSIDERING RELOCATING	
<hr/> <hr/> <hr/> <hr/>	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b MAINTAINED RELATIONSHIPS WITH EXISTING BUSINESSES IN THE COMMUNITY TO AID THEIR CONTINUED SUCCESS AND ENCOURAGE PLANS TO EXPAND	
<hr/> <hr/> <hr/> <hr/>	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c HOSTED VISITS FROM COMPANIES WANTING TO FURTHER INVESTIGATE THE AREA FOR POTENTIAL RELOCATION	
<hr/> <hr/> <hr/> <hr/>	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d COMPLETED WEB PROJECT TO BRING WEB ACCESS TO RURAL NEVADA	
<hr/> <hr/> <hr/> <hr/>	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule)	
(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) ►	

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Part IV Balance Sheets (See the instructions)

		(A) Beginning of year		(B) End of year
	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			
	45 Cash - non-interest-bearing	63,174.	45	1,335.
	46 Savings and temporary cash investments	63,019.	46	
	47 a Accounts receivable	47a 4,314.		
	b Less: allowance for doubtful accounts	47b	7,503.	47c 4,314.
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b		48c
	49 Grants receivable			49
	50 a Receivables from current and former officers, directors, trustees, and key employees			50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b
	51 a Other notes and loans receivable	51a		
	b Less allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		2,861.	53 2,861.
	54 a Investments - publicly-traded securities	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a
	b Investments - other securities	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
	55 a Investments - land, buildings, and equipment basis	55a		
	b Less accumulated depreciation	55b		55c
	56 Investments - other			56
	57 a Land, buildings, and equipment: basis	57a 45,477.		
	b Less: accumulated depreciation	57b 41,979.	6,819.	57c 3,498.
	58 Other assets, including program-related investments (describe ► DEPOSITS)		1,531.	58 1,531.
	59 Total assets (must equal line 74). Add lines 45 through 58		144,907.	59 13,539.
	60 Accounts payable and accrued expenses		5,866.	60 159,428.
	61 Grants payable			61
	62 Deferred revenue		78,057.	62 34,953.
	63 Loans from officers, directors, trustees, and key employees			63 46,500.
	64 a Tax-exempt bond liabilities			64a
	b Mortgages and other notes payable		1,940.	64b
	65 Other liabilities (describe ► ACCRUED PAYROLL)		0.	65 328.
	66 Total liabilities. Add lines 60 through 65		85,863.	66 241,209.
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		3,066.	67 -80,429.
	68 Temporarily restricted		55,978.	68 -147,241.
	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)		59,044.	73 -227,670.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		144,907.	74 13,539.

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	967,304.
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): SEE STATEMENT 6	b4	361,461.
	Add lines b1 through b4	b	361,461.
c	Subtract line b from line a	c	605,843.
d	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify):	d2	
	Add lines d1 and d2	d	0.
e	Total revenue (Part I, line 12). Add lines c and d	e	605,843.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter 0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 7		98,500.	27,373.	7,200.

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

Yes	No
-----	----

75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings	►	24		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	X		
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."	75c	X		
d	If "Yes," attach a statement that includes the information described in the instructions.	75d	X		
e	Does the organization have a written conflict of interest policy?				

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.)

Part VI Other Information (See the instructions)

Yes **No**

76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ► N/A		
81 a	Enter direct and indirect political expenditures. (See line 81 instructions)	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	X

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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?	82a	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)	82b	2,175.
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	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
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85c	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85d	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.	85e	N/A
c	Dues, assessments, and similar amounts from members	85f	N/A
d	Section 162(e) lobbying and political expenditures		N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85g	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
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
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations Enter: a Gross income from members or shareholders	87a	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.)	87b	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	88a	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	88b	X
89 a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under: section 4911 ► N/A, section 4912 ► N/A, section 4955 ► N/A	89b	
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		N/A
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?	89e	X
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	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?	89g	X
90 a	List the states with which a copy of this return is filed ► NV		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	4
91 a	The books are in care of ► THE ORGANIZATION Located at ► 704 W NYE LANE, CARSON CITY, NV	Telephone no ► 775-883-4413 ZIP + 4 ► 89703	
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 ► N/A	91b	X
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? If "Yes," enter the name of the foreign country ► N/A		91c	X
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	N/A

Part VII Analysis of Income-Producing Activities (See the instructions)				
<p>Note: Enter gross amounts unless otherwise indicated</p> <p>93 Program service revenue: a SEE STATEMENT 8 b _____ c _____ d _____ e _____ f Medicare/Medicaid payments g Fees and contracts from government agencies 94 Membership dues and assessments 95 Interest on savings and temporary cash investments 96 Dividends and 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 personal property 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))</p>		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	
			40,510.	23,104.
			14	3,229.
			16	16,318.
			17	16,000.
			01	9,333.
			0.	85,390.
				23,104.
				► 108,494.

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)
SEE STATEMENT 9

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

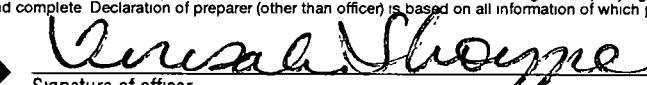
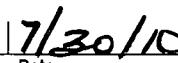
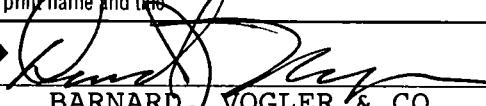
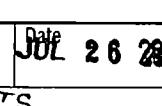
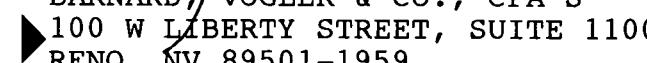
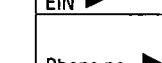
106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----	-----	-----	-----		
b	-----	-----	-----	-----		
c	-----	-----	-----	-----		
Totals						

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.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----	-----	-----	-----		
b	-----	-----	-----	-----		
c	-----	-----	-----	-----		
Totals						

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?

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.					
	 TERESA A. SHUPE		Date  7/30/10		Preparer's SSN or PTIN (See Gen. Inst. X)	
Paid Preparer's Use Only	Preparer's signature 	Date  JUL 26 2009	Check if self-employed <input type="checkbox"/>	EIN 		
	Firm's name (or yours if self-employed), address, and ZIP + 4 	BARNARD, VOGLER & CO., CPA'S 100 W LIBERTY STREET, SUITE 1100 RENO, NV 89501-1959		Phone no  (775) 786-6141		

2007 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Year Deduction	Ending Accumulated Depreciation
1	CHAIR	03/14/95	SL	7.00	HY116	587.				587.	587.	0.	587.
2	VACUUM	07/10/96	\$L	7.00	HY116	117.				117.	117.	0.	117.
3	DISPLAY RACK	07/17/96	SL	7.00	HY116	330.				330.	330.	0.	330.
4	MODULAR FURNITURE	08/20/96	\$L	7.00	HY116	5,686.				5,686.	5,686.	0.	5,686.
5	ELECTRONIC WORK STATION	09/18/96	SL	7.00	HY116	216.				216.	216.	0.	216.
6	OAK TABLE	09/18/96	\$L	7.00	HY116	86.				86.	86.	0.	86.
7	MODULAR OFFICE FURNITURE	07/20/98	SL	7.00	HY116	2,888.				2,888.	2,888.	0.	2,888.
8	OFFICE FURNITURE	01/28/99	\$L	7.00	HY116	375.				375.	375.	0.	375.
9	PHONE EQUIPMENT	03/19/99	SL	7.00	HY116	218.				218.	218.	0.	218.
10	COMPUTER	07/01/99	\$L	5.00	HY116	1,600.				1,600.	1,600.	0.	1,600.
11	LAPTOP COMPUTER	03/07/01	SL	5.00	HY116	2,842.				2,842.	2,842.	0.	2,842.
12	COMPUTER (RECEPTIONIST)	04/10/01	\$L	5.00	HY116	2,344.				2,344.	2,344.	0.	2,344.
13	VOICE MAIL SYSTEM	05/14/01	SL	5.00	HY116	1,588.				1,588.	1,588.	0.	1,588.
14	CONFERENCE TABLE & CHAIRS	05/29/01	\$L	7.00	HY116	4,046.				4,046.	3,516.	530.	4,046.
15	RECEPTION STATION	06/13/01	SL	7.00	HY116	1,204.				1,204.	1,046.	158.	1,204.
16	WORK STATION	06/12/01	SL	7.00	HY116	1,867.				1,867.	1,622.	245.	1,866.
17	SIGNS	06/20/01	SL	7.00	HY116	358.				358.	306.	52.	357.
18	TELEPHONE SYSTEM	03/14/95	\$L	7.00	HY116	3,508.				3,508.	3,508.	0.	3,508.

729111
08-23-07

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2007 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Year Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
19 MISC. SOFTWARE		02/28/94	60M	HY143	667.				667.	667.		0.	667.	
20 LASER PRINTER		12/06/95	\$L	5.00	HY116	1,556.			1,556.	1,556.	0.	1,556.		
21 ROOM PANELS		07/17/01	SL	7.00	HY116	266.			266.	225.	38.	263.		
22 COMPUTER		09/09/01	\$L	5.00	HY116	783.			783.	783.	0.	783.		
23 PRINTER		05/21/02	SL	5.00	HY116	200.			200.	200.	0.	200.		
24 PDA/PDA PILOT		05/26/02	\$L	5.00	HY116	109.			109.	109.	0.	109.		
25 COMPUTER		08/08/02	SL	5.00	HY116	1,070.			1,070.	1,052.	18.	1,070.		
26 GESTALTNER COPIER		01/16/04	\$L	5.00	HY116	5,460.			5,460.	3,822.	1,092.	4,914.		
27 SERVER		03/15/06	SL	5.00	HY116	4,179.			4,179.	1,114.	836.	1,950.		
28 COMPUTER		03/15/06	\$L	5.00	HY116	648.			648.	173.	130.	303.		
29 COMPUTER		04/07/06	SL	5.00	HY116	679.			679.	170.	136.	306.		
* TOTAL 990 PAGE 2 DEPR & AMORT						45,477.			45,477.	38,746.	3,235.	41,979.		

FORM 990

RENTAL INCOME

STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
OFFICE SPACE	1	16,318.
WEB SITE	2	16,000.
TOTAL TO FORM 990, PART I, LINE 6A		32,318.

FORM 990

SPECIAL EVENTS AND ACTIVITIES

STATEMENT 2

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
GOLF-A-THON	11,365.		11,365.	2,032.	9,333.
TO FM 990, PART I, LINE 9	11,365.		11,365.	2,032.	9,333.

FORM 990

OTHER EXPENSES

STATEMENT 3

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING	3,720.			
AUTO ALLOWANCE	15,054.			
BANK CHARGES	3,729.			
COMPUTER MAINTENANCE	2,397.			
CONTRACT SERVICES	359,429.			
DUES & SUBSCRIPTIONS	1,783.			
INSURANCE	4,088.			
MEALS AND				
ENTERTAINMENT	13,946.			
MISCELLANEOUS	7,457.			
PAYROLL PROCESSING				
FEES	983.			
UTILITIES	5,238.			
TOTAL TO FM 990, LN 43	417,824.			

 FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 4
 PART III

EXPLANATION

TO ENCOURAGE THE EXPANSION AND RELOCATION OF BUSINESSES TO THE NORTHERN NEVADA RURAL COUNTIES IN ORDER TO ENHANCE ECONOMIC ACTIVITY IN THE AREA.

 FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 5

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CHAIR	587.	587.	0.
VACUUM	117.	117.	0.
DISPLAY RACK	330.	330.	0.
MODULAR FURNITURE	5,686.	5,686.	0.
ELECTRONIC WORK STATION	216.	216.	0.
OAK TABLE	86.	86.	0.
MODULAR OFFICE FURNITURE	2,888.	2,888.	0.
OFFICE FURNITURE	375.	375.	0.
PHONE EQUIPMENT	218.	218.	0.
COMPUTER	1,600.	1,600.	0.
LAPTOP COMPUTER	2,842.	2,842.	0.
COMPUTER (RECEPTIONIST)	2,344.	2,344.	0.
VOICE MAIL SYSTEM	1,588.	1,588.	0.
CONFERENCE TABLE & CHAIRS	4,046.	4,046.	0.
RECEPTION STATION	1,204.	1,204.	0.
WORK STATION	1,867.	1,867.	0.
SIGNS	358.	358.	0.
TELEPHONE SYSTEM	3,508.	3,508.	0.
MISC. SOFTWARE	667.	667.	0.
LASER PRINTER	1,556.	1,556.	0.
ROOM PANELS	266.	263.	3.
COMPUTER	783.	783.	0.
PRINTER	200.	200.	0.
PALM PILOT	109.	109.	0.
COMPUTER	1,070.	1,070.	0.
GESTETNER COPIER	5,460.	4,914.	546.
SERVER	4,179.	1,950.	2,229.
COMPUTER	648.	303.	345.
COMPUTER	679.	306.	373.
 TOTAL TO FORM 990, PART IV, LN 57	 45,477.	 41,981.	 3,496.

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT	6
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DESCRIPTION	AMOUNT
RELEASE FROM RESTRICTED FUNDS	359,429.
SPECIAL EVENT/FUND RAISING EXPENSE	2,032.
TOTAL TO FORM 990, PART IV-A	361,461.

FORM 990	PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	7
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RON WEISINGER 704 WEST NYE LANE, SUITE 201 CARSON CITY, NV 89703	EXECUTIVE DIRECTOR 40.00	98,500.	27,373.	7,200.
RAFAEL CAPPUCCI 11370 PERMA COUT RENO, NV 89521	PRESIDENT 0.00	0.	0.	0.
TERESA SHOUPPE 4267 SOUTH CARSON STREET CARSON CITY, NV 89701	VICE-PRESIDENT 0.00	0.	0.	0.
PAUL TIBMA 3470 GS RICHARDS BLVD CARSON CITY, NV 89703	TREASURER 0.00	0.	0.	0.
ROB HOOPER 2568 KINGSVIEW WAY CARSON CITY, NV 89706	SECRETARY 0.00	0.	0.	0.
LARRY RODRIGUEZ 5340 KIETZKE LANE SUITE 102 RENO, NV 89511	PAST PRESIDENT 0.00	0.	0.	0.
GARY BACOCK 595 SILVER LACE BLVD FERNELY, NV 89408	DIRECTOR 0.00	0.	0.	0.
T. MICHAEL BROWN P.O. BOX 218 MINDEN, NV 89423	DIRECTOR 0.00	0.	0.	0.

NORTHERN NEVADA DEVELOPMENT AUTHORITY

88-0184446

ROBERT CROWELL 510 WEST 4TH STREET CARSON CITY, NV 89703	DIRECTOR 0.00	0.	0.	0.
CHUCK DAVIES P.O. BOX 2087 SPARKS, NV 89432	DIRECTOR 0.00	0.	0.	0.
LEROY GOODMAN P.O. BOX 1154 FERNELY, NV 89408	DIRECTOR 0.00	0.	0.	0.
KATHY HALBARDIER 1477 US HWY 395 N MINDEN, NV 89410	DIRECTOR 0.00	0.	0.	0.
HARV HORNUNG 12 INDUSTRIAL PKWY UNIT C CARSON CITY, NV 89706	DIRECTOR 0.00	0.	0.	0.
ALAN JURKONIS 2155 MERDIAN BLVD MINDEN, NV 89423	DIRECTOR 0.00	0.	0.	0.
RONELE KLINGENSMITH 328 CALIFORNIA AVE. #4 RENO, NV 89509	DIRECTOR 0.00	0.	0.	0.
CAROL LANGE 2201 WEST COLLEGE PKWY CARSON CITY, NV 89703	DIRECTOR 0.00	0.	0.	0.
DWIGHT MILLARD 2989 HWY 50E CARSON CITY, NV 89701	DIRECTOR 0.00	0.	0.	0.
BONNIE PARNELL 804 SARATOGA WAY CARSON CITY, NV 89703	DIRECTOR 0.00	0.	0.	0.
MIKE RIGGS 4825 CONVAIR DRIVE, SUITE 14 CARSON CITY, NV 89706	DIRECTOR 0.00	0.	0.	0.
LINDA RITTER 4250 HOBART LANE CARSON CITY, NV 89701	DIRECTOR 0.00	0.	0.	0.
RUSS ROMINE 1095 SPICE ISLANDS DRIVE #100 SPARKS, NV 89431	DIRECTOR 0.00	0.	0.	0.

NORTHERN NEVADA DEVELOPMENT AUTHORITY

88-0184446

CHRISTINA SLADE 1929 NORTH CARSON STREET CARSON CITY, NV 89701	DIRECTOR 0.00	0.	0.	0.
DENNIS STARK 27 SOUTH MAIN STREET YERINGTON, NV 89447	DIRECTOR 0.00	0.	0.	0.
LARRY WERNER 201 NORTH CARSON STREET, SUITE 2 CARSON CITY, NV 89701	DIRECTOR 0.00	0.	0.	0.
PAT WHITTEN P.O. DRAWER D VIRGINIA CITY, NV 89440	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		98,500.	27,373.	7,200.

FORM 990	PROGRAM SERVICE REVENUE				STATEMENT 8
DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
BREAKFAST PROGRAM					11,610.
GOVERNOR'S LUNCHEON					6,982.
TRADE SHOW			07	40,510.	
MIXERS					892.
BITE OF KNOWLEDGE					1,065.
E-WEEK					2,555.
TO FORM 990, PART VII, LINE 93				40,510.	23,104.

FORM 990	PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES	STATEMENT 9
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LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	BREAKFAST MEETINGS ALLOW THE BOARD TO INFORM MEMBERS OF ECONOMIC ACTIVITIES IN THE REGION.
93B	GOVERNOR'S INDUSTRY APPRECIATION LUNCHEON RECOGNIZES MEMBERS OF INDUSTRY WHO HAVE CONTRIBUTED TO GROWTH IN THE PAST YEAR.
93D	MIXERS PROVIDE AN OPPORTUNITY FOR MEMBERS OF THE BUSINESS COMMUNITY TO NETWORK AND SHARE INFORMATION.
93E	THIS WAS A PROGRAM OF SMALL WORKSHOPS WHERE MEMBERS SHARED THEIR AREAS OF EXPERTISE.
93F	E*WEEK BROUGHT TOGETHER RESOURCE PROVIDERS WITH MEMBERS OF THE BUSINESS COMMUNITY TO EXPLAIN HOW THEY CAN HELP.