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<b>Part III Statement of Program Service Accomplishments</b> (See the instructions for Part III )		<b>Expenses</b> (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others )	
What is the organization's primary exempt purpose? THIS ORGANIZATION WAS ORGANIZED FOR THE CIVIC PURPOSE OF PROMOTING, DEVELOPMENT, AND ADVANCING BUSINESS WITHIN THE DISTRICT IN THE DOWNTOWN AREA OF HYANNIS, MASSACHUSETTS			
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title			
<b>28</b> PROMOTING, DEVELOPING, AND ADVANCING BUSINESS WITHIN ITS BUSINESS DISTRICT (Grants \$ ) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		<b>28a</b>	236,409
<b>29</b>  (Grants \$ ) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		<b>29a</b>	
<b>30</b>  (Grants \$ ) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		<b>30a</b>	
<b>31</b> Other program services (attach schedule) . . . . . (Grants \$ ) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		<b>31a</b>	
<b>32 Total program service expenses</b> (add lines 28a through 31a) . . . . .		<b>32</b>	236,409

<b>Part IV List of Officers, Directors, Trustees, and Key Employees.</b> List each one even if not compensated (See the instructions for Part IV )				
(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	(e) Expense account and other allowances
See Additional Data Table				

Part V

Other Information (Note the statement requirements in the instructions for Part VI.)

Yes

No

33

Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . . .

33

No

34

Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes . . . . .

34

No

35

If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T

a

Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements? . . . . .

35a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year? . . . . .

35b

36

Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N . . . . .

36

No

37a

Enter amount of political expenditures, direct or indirect, as described in the instructions ▶

37a

b

Did the organization file **Form 1120-POL** for this year? . . . . .

37b

No

38a

Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return? . . . . .

38a

No

b

If "Yes," complete Schedule L, Part II and enter the total amount involved .

38b

39

501(c)(7) organizations. Enter

a

Initiation fees and capital contributions included on line 9 . . . . .

39a

b

Gross receipts, included on line 9, for public use of club facilities . . . . .

39b

40a

Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ▶, section 4912 ▶, section 4955 ▶

b

Section 501(c)(3) and (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," complete Schedule L, Part I. . . . .

40b

c

Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶

d

Enter amount of tax on line 40c 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? . . . . .

40e

No

41

List the states with which a copy of this return is filed ▶

42a

The books are in care of ▶ STANLEY HODKINSON Telephone no ▶ (508) 862-6508

ENSIGN ROAD

Located at ▶ CENTERVILLE, MA ZIP + 4 ▶ 02632

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)?

42b

Yes

No

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

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

c

At any time during the calendar year, did the organization maintain an office outside of the U S ?

42c

No

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

43

Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041**—Check here . . . . . ▶

and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶

43

44

Did the organization maintain any donor advised funds? If "Yes", Form 990 must be completed instead of Form 990-EZ.

44

Yes

No

45

Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes", Form 990 must be completed instead of Form 990-EZ.


45

No

Form 990-EZ (2008)

complete the tables for lines 50 and 51.

<b>46</b>	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<b>Yes</b>	<b>No</b>
<b>47</b>	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
<b>48</b>	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "yes," complete Schedule E		
<b>49a</b>	Did the organization make any transfers to an exempt non-charitable related organization?		
<b>b</b>	If "Yes," was the related organization(s) a section 527 organization?		
<b>50</b>	Complete this table for the five highest compensated employees (other than officers, directors, trustees, and key employees) who received more than \$100,000 of compensation from the organization. If there are none, enter "None."		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Total number of other employees paid over \$100,000 				

**51** Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there are none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Total number of other independent contractors receiving over \$100,000		














<b>Please Sign Here</b>	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				
	*****		2010-05-12		
	Signature of officer		Date		
	STANLEY HODKINSON TREASURER Type or print name and title				
<b>Paid Preparer's Use Only</b>	Preparer's signature JANET C FEENEY		Date 2010-05-07	Check if self-employed <input type="checkbox"/>	Preparer's PTIN (See Gen Inst X)
	Firm's name (or yours if self-employed), address, and ZIP + 4 DEPAOLA BEGG & ASSOC PC 220 WEST MAIN STREET HYANNIS, MA 02601			EIN 12-3456789	
				Phone no (508) 775-7819	

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  | **Yes** | **No**

Additional Data

Software ID:  
Software Version:  
EIN: 04-3490014  
Name: HYANNIS MAIN STREET BUSINESS DISTRI

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
DAVID COLOMBO  5 OPEN SPACE DRIVE SANDWICH,MA 02563	PRESIDENT 5	0		
DAVID DUMONT  67 WILLOW AVENUE HYANNIS,MA 02601	VICE PRES 5	0		
ROBERT SENNOTT  60 CROCKER ROAD WEST BARNSTABLE,MA 02668	CLERK 5	0		
STANLEY HODKINSON  ENSIGN ROAD CENTERVILLE,MA 02632	TREASURER 5	0		
JOE DUNN  30 CHESTNUT STREET HYANNIS,MA 02601	DIRECTOR 3	0		
BRIAN GRIFFIN  14 SHERRY LANE KINGSTON,MA 02634	DIRECTOR 3	0		
JULIE KIMBALL  508 RACE LANE MARSTONS MILLS,MA 02648	DIRECTOR 3	0		
PETER MARTINO  7 AVA LANE EAST FALMOUTH,MA 02536	DIRECTOR 3	0		
RICHARD PENN  555 MISTIC DRIVE MARSTONS MILLS,MA 02648	DIRECTOR 3	0		
JEFF RIXON  8 CHILDS STREET CENTERVILLE,MA 02632	DIRECTOR 3	0		
PHILIP SCUDDER  50 WILLOW STREET WEST BARNSTABLE,MA 02668	DIRECTOR 3	0		
MARK SEXTON  45 HARBOR BLUFFS ROAD HYANNIS,MA 02601	DIRECTOR 3	0		
BETSY YOUNG  3580 MAIN STREET BARNSTABLE,MA 02630	DIRECTOR 3	0		

Form **4562**

Department of the Treasury  
Internal Revenue Service

Depreciation and Amortization  
(Including Information on Listed Property)

▶ See separate instructions.    ▶ Attach to your tax return.

OMB No 1545-0172

**2008**

Attachment  
Sequence No **67**

Name(s) shown on return HYANNIS MAIN STREET BUSINESS DISTRI	Business or activity to which this form relates INDIRECT DEPRECIATION	Identifying number 04-3490014
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Part I Election To Expense Certain Property Under Section 179

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

1 Maximum amount See the instructions for a higher limit for certain businesses . . . . .	1	250,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property Enter the amount from line 29 . . . . .	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8		
9 Tentative deduction Enter the <b>smaller</b> of line 5 or line 8 . . . . .	9		
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562 . . . . .	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12		
13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 .▶	13		

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

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

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	4,571

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

Section A		
17 MACRS deductions for assets placed in service in tax years beginning before 2008 . . . . .	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here . . . . . ▶		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instr . . . . .	22	4,571
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

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

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

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

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

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions )		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2008 tax year (see instructions)					
43 A mortization of costs that began before your 2008 tax year				43	
44 <b>Total.</b> Add amounts in column (f) See the instructions for where to report				44	



**TY 2008 Compensation Explanation****Name:** HYANNIS MAIN STREET BUSINESS DISTRI**EIN:** 04- 3490014

Person Name	Explanation
DAVID COLOMBO	
DAVID DUMONT	
ROBERT SENNOTT	
STANLEY HODKINSON	
JOE DUNN	
BRIAN GRIFFIN	

Person Name	Explanation
JULIE KIMBALL	
PETER MARTINO	
RICHARD PENN	
JEFF RIXON	
PHILIP SCUDDER	
MARK SEXTON	

Person Name	Explanation
BETSY YOUNG	

**TY 2008 Other Assets Schedule****Name:** HYANNIS MAIN STREET BUSINESS DISTRI**EIN:** 04-3490014

Description	Beginning of Year Amount	End of Year Amount
ACCOUNTS RECEIVABLE	58,288	51,340
PREPAID EXPENSES AND DEFERRED CHARGES	1,404	565
	59,692	51,905

**TY 2008 Other Expenses Schedule****Name:** HYANNIS MAIN STREET BUSINESS DISTRI**EIN:** 04-3490014

Description	Amount
EXPENSES	
INTEREST	524
BUSINESS DEVELOPMENT	7,635
DISTRICT IMPROVEMENTS	20,947
DUES	964
INSURANCE	3,806
MAINTENANCE OF DISTRICT	30,493
MARKETING	35,743
MISCELLANEOUS	5,150
POSTAGE AND PRINTING	996
TELEPHONE	2,778
BANK FEES	572
FILING FEES	547

**TY 2008 Other Liabilities Schedule****Name:** HYANNIS MAIN STREET BUSINESS DISTRI**EIN:** 04-3490014

Description	Beginning of Year Amount	End of Year Amount
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	31,464	17,431
MORTGAGE AND OTHER NOTES PAYABLE	8,156	5,385
	39,620	22,816

TY 2008 Other Revenues Schedule

**Name:** HYANNIS MAIN STREET BUSINESS DISTRI

**EIN:** 04- 3490014

Description	Amount
REIMBURSED EXPENSES	35,885
MISCELLANEOUS	2,378