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Form **990-EZ**

**Short Form  
Return of Organization Exempt From Income Tax**

OMB No 1545-1150

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)  
▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.  
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

**A** For the 2008 calendar year, or tax year beginning 7/01/08, and ending 6/30/09

<p><b>B</b> Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Termination</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p><b>C</b> Name of organization <b>CONCORD DOWNTOWN DEVELOPMENT</b></p> <p>Number and street (or P O box, if mail is not delivered to street address) Room/suite <b>PO BOX 62</b></p> <p>City or town, state or country, and ZIP + 4 <b>CONCORD NC 28026</b></p>	<p><b>D</b> Employer identification number <b>56-1666570</b></p> <p><b>E</b> Telephone number <b>704-784-4208</b></p> <p><b>F</b> Group Exemption Number <input type="checkbox"/></p>
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). **G** Accounting method  Cash  Accrual Other (specify) ▶

**I** Website: ▶ CONCORDDOWNTOWN.COM **H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

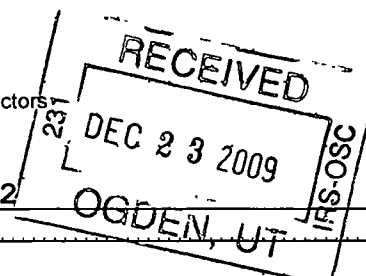
**J** Organization type (check only one) —  501(c) ( 6 ) ◀ (insert no )  4947(a)(1) or  527

**K** Check  if the organization is not a section 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** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ **166,530**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	121,184
	2	Program service revenue including government fees and contracts	2	43,503
	3	Membership dues and assessments	3	
	4	Investment income	4	1,033
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch )	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
b	Less direct expenses other than fundraising expenses	6b		
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ▶ <u>SEE STATEMENT 1</u> )	8	810	
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	166,530	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	90,641
	13	Professional fees and other payments to independent contractors	13	2,350
	14	Occupancy, rent, utilities, and maintenance	14	6,944
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ▶ <u>SEE STATEMENT 2</u> )	16	71,096
17	<b>Total expenses.</b> Add lines 10 through 16	17	171,031	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-4,501
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	67,170
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	<b>Net assets or fund balances at end of year.</b> Combine lines 18 through 20	21	62,669



**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II )

		(A) Beginning of year		(B) End of year
22 Cash, savings, and investments		59,815	22	55,953
23 Land and buildings		9,840	23	8,058
24 Other assets (describe ▶ _____ )			24	
25 <b>Total assets</b>		69,655	25	64,011
26 <b>Total liabilities</b> (describe ▶ <u>SEE STATEMENT 3</u> )		2,485	26	1,342
27 <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)		67,170	27	62,669

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form **990-EZ** (2008)

65 20

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

What is the organization's primary exempt purpose?

PROMOTION AND DEVELOPMENT OF DOWNTOWN CONCORD

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

Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)

28 SEE STATEMENT 4

(Grants \$ ) If this amount includes foreign grants, check here

28a

29

(Grants \$ ) If this amount includes foreign grants, check here

29a

30

(Grants \$ ) If this amount includes foreign grants, check here

30a

31 Other program services (attach schedule)

(Grants \$ ) If this amount includes foreign grants, check here

31a

32 Total program service expenses (add lines 28a through 31a)

32

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

Table with 5 columns: (a) Name and address, (b) Title and average hours per week devoted to position, (c) Compensation (if not paid, enter -0-), (d) Contributions to employee benefit plans & deferred compensation, (e) Expense account and other allowances. Rows include VICKIE WEANT, CHAD TARLTON, ALEX RANKIN, ALLEN CRAVEN, LEONARD SOSSOMAN, STEVE DECONTI, JEFF BRADY, WILL SWINK, DAN LEVINSON, DAVID MCCLELLAN.

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		X
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		X
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 section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr <span style="float:right">▶</span> <u>37a</u>		
b	Did the organization file Form 1120-POL for this year?		X
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?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <span style="float:right">▶</span> <u>38b</u>		
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9 <span style="float:right">▶</span> <u>39a</u>		
b	Gross receipts, included on line 9, for public use of club facilities <span style="float:right">▶</span> <u>39b</u>		
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <span style="float:right">▶</span> _____, section 4912 <span style="float:right">▶</span> _____, section 4955 <span style="float:right">▶</span> _____		
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		
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float:right">▶</span> _____		
d	Enter amount of tax on line 40c reimbursed by the organization <span style="float:right">▶</span> _____		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed <span style="float:right">▶</span> <u>NONE</u>		
42a	The books are in care of <span style="float:right">▶</span> <u>NANCY LENIG</u> Telephone no <span style="float:right">▶</span> <u>704-784-4208</u> <u>30 CABARRUS AVE W</u> Located at <span style="float:right">▶</span> <u>CONCORD, NC</u> ZIP + 4 <span style="float:right">▶</span> <u>28025</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <span style="float:right">▶</span> _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
42b			X
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country <span style="float:right">▶</span> _____		X
42c			X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here <span style="float:right">▶</span> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <span style="float:right">▶</span> <u>43</u>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
44			X
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		X
45			X

**Part VI Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

- |     |     |    |
|-----|-----|----|
|     | Yes | No |
| 46  |     |    |
| 47  |     |    |
| 48  |     |    |
| 49a |     |    |
| 49b |     |    |
- 46 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
  - 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
  - 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
  - 49a Did the organization make any transfers to an exempt non-charitable related organization?
    - b If "Yes," was the related organization(s) a section 527 organization?
  - 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is 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 <span style="float: right;">▶</span>				

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 is 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 each receiving over \$100,000 <span style="float: right;">▶</span>		

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.

<b>Sign Here</b>	Signature of officer: <u>Nickie C. Want</u> Type or print name and title: <u>Nickie C. Want, Executive Director</u>	Date: <u>12/15/09</u>	
<b>Paid Preparer's Use Only</b>	Preparer's signature: <u>Ladonna Yee, CPA</u> Firm's name (or yours if self-employed), address, and ZIP + 4: <u>NEWBERRY, GORDON &amp; SHUFORD PA P.O. BOX 969 CONCORD, NC 28026</u>	Date: <u>12/09/09</u> Check if self-employed: <input type="checkbox"/>	Preparer's Identifying Number (See instr): <u>700658376</u> EIN: <u> </u> Phone no: <u>704-786-0171</u>

May the IRS discuss this return with the preparer shown above? See instructions ▶  Yes  No

**Statement 1 - Form 990-EZ, Part I, Line 8 - Other Revenue**

Description	Amount
OTHER INCOME	\$ 810
TOTAL	\$ 810

**Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses**

Description	Amount
EXPENSES	\$
TRAVEL & TRAINING	315
BUSINESS DEVELOPMENT	3,571
GENERAL SUPPLIES	1,155
ANNUAL MEETING	1,251
SIGN GRANT	933
R&B GRANT	3,070
BUSINESS IMPROVEMENT GRAN	1,500
JUMP START GRANT	1,927
PROMOTIONAL EXPENSE	41,212
INSURANCE - GENERAL	2,619
INSURANCE - GROUP	7,223
LEASE & MAINTENANCE	3,027
OFFICE SUPPLIES & EXPENSE	159
POSTAGE	685
MISCELLANEOUS	946
DUES & SUBSCRIPTIONS	1,503
TOTAL	\$ 71,096

**Statement 3 - Form 990-EZ, Part II, Line 26 - Total Liabilities**

Description	Beginning of Year	End of Year
FICA WITHHELD	\$ 655	\$ 702
FEDERAL WITHHELD	1,081	105
STATE TAXES WITHHELD	74	185
ACCRUED RETIREMENT	675	350
	2,485	1,342

**Federal Statements**

**Statement 4 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments**

Description

PROVIDE INFORMATION AND PROGRAMS FOR THE COMMUNITY OF CONCORD, NC IN ORDER TO PROMOTE AND ASSIST IN THE REDEVELOPMENT, BEAUTIFICATION, AND REVITALIZATION OF THE DOWNTOWN AREA.

**Depreciation and Amortization**  
**(Including Information on Listed Property)**

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

Name(s) shown on return

**CONCORD DOWNTOWN DEVELOPMENT**

Identifying number

**56-1666570**

Business or activity to which this form relates

**INDIRECT DEPRECIATION**

**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 smaller 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	1,782

**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	0
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 <input type="checkbox"/>		

**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	
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	1,782
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	

For Paperwork Reduction Act Notice, see separate instructions.