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Part III Statement of Program Service Accomplishments (See the instructions for Part III)			Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)	
What is the organization's primary exempt purpose? THE PURPOSE OF THE RURAL DEVELOPMENT FINANCE CORPORATION IS A TO ENCOURAGE ECONOMIC DIVERSIFICATION AND REVITALIZATION OF RURAL COMMUNITIES IN NORTH DAKOTA AND ADJACENT STATES, CREATE EMPLOYMENT AND INCREASE INCOME FOR DISPLACED FARMERS AND LOW INCOME PERSONS, AND TO ENHANCE ESSENTIAL COMMUNITY SERVICES AND FACILITIES B TO ACT AS AN INTERMEDIARY LENDER AND TO DEVELOP A SUSTAINABLE REVOLVING LOAN POOL FOR RURAL DEVELOPMENT LENDING PURSUANT TO FEDERAL REGULATIONS AND STATUTES AND TO PROVIDE TECHNICAL ASSISTANCE FOR RURAL ECONOMIC DEVELOPMENT PROJECTS C TO DO ALL THINGS NECESSARY, SUITABLE AND PROPER FOR THE ACCOMPLISHMENT OF ANY OF THE PURPOSES OR THE ATTAINMENT OF THE OBJECTIVES HEREINABOVE STATED, EITHER ALONE OR WITH OTHER CORPORATIONS, COOPERATIVES, ASSOCIATIONS, FIRMS OR INDIVIDUALS, AND TO EVERY OTHER ACT OR THING INCIDENTAL TO OR GROWING OUT OF SUCH PURPOSE				
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, and other relevant information for each program title				
28 Through Dakotas America, LLC, (RDFC is a 50% partner with SD Rural Enterprises in Dakotas America) obligated additional New Market Tax Credits. Dakotas America provides debt and equity capital to support emerging businesses in North Dakota and South Dakota in the energy, food/commodity processing, technology, retail service, health care and tourism sectors. Its eligible service area includes regional Native American reservations, areas of extreme rural out-migration, EZ/EC communities, and low-income communities that exhibit some of the nation's most adverse economic conditions. The NMTCs may be used to create loans that offer significantly lower rates, and other more favorable terms such as higher loan-to-value ratios, unsecured status, lower solvency requirements, extended maturity or reduced payments, and "quasi-equity" characteristics in support of gap financing. Dakotas America also in 2008 was awarded an additional \$80 million, in NMTC's for future projects. Provided technical assistance and project eligibility information to several economic development professionals, organizations and individual projects interested in New Market Tax Credits and/or other RDFC funding assistance. RDFC negotiated a new program to begin 1/1/10 with Community Works North Dakota (CWND) to extend additional financing to homeowners that need lending assistance with down-payments, closing cost assistance and appraisal or equity gaps. The program will also extend credit to developers for interim construction financing. CWND will provide all the administration and take the applications and RDFC will simply provide the funds and have final approval of the loans. RDFC has set a timetable for additional financing programs for 2010 through it planning in 2009. (Grants \$ 24,000) If this amount includes foreign grants, check here . . . <input type="checkbox"/>			28a	2,933
29				
(Grants \$) If this amount includes foreign grants, check here . . . <input type="checkbox"/>			29a	
30				
(Grants \$) If this amount includes foreign grants, check here . . . <input type="checkbox"/>			30a	
31 Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here . . . <input type="checkbox"/>			31a	
32 Total program service expenses (add lines 28a through 31a)			32	2,933

Part IV List of Officers, Directors, Trustees, and Key Employees. 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

Part V

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

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? 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 why the organization did not report the income on Form 990-T

a

Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 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

Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets 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

0

b

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

37b

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 outstanding at the end 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

Section 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 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

40b

No

c

Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . ▶ _____ 0

d

Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c 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? If "Yes," complete Form 8886-T

40e

No

41

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

42a

The organization's books are in care of ▶ JANE PORTER Telephone no ▶ (701) 663-6501
3201 NYGREN DR PO BOX 727
Located at ▶ MANDAN, ND ZIP + 4 ▶ 58554

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

42b

Yes

No

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 ▶ _____

42c

No

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

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.
All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

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	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
48	Is the organization a school 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?		
49b	If "Yes," was the related organization a section 527 organization?		

50 Complete this table for the organization's 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

50(f) Total number of other employees paid over \$100,000

51 Complete this table for the organization's 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

51(d) Total number of other independent contractors each receiving over \$100,000

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature of officer		Date	
Paid Preparer's Use Only	Preparer's signature		Date	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4		Check if self-employed	EIN
	BISMARCK, ND 58502			Phone no (701) 255-1091
May the IRS discuss this return with the preparer shown above? See instructions				

Additional Data

Software ID:
Software Version:
EIN: 45-0437973
Name: RURAL DEVELOPMENT FINANCE CORPORATION

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
JoANN RODENBIKER PO BOX 727 MANDAN, ND 58554	PRESIDENT 5 00	0	0	0
TerryI Jacobs PO BOX 727 mANDAN, ND 58554	VICE PRESIDENT 3 00	0	0	0
David Sigloh PO BOX 727 mANDAN, ND 58554	secretary/treasurer 2 00	0	0	0
BOBBY Keplin PO BOX 727 MANDAN, ND 58554	DIRECTOR 2 00	0	0	0
Robert Grant PO BOX 727 MANDAN, ND 58554	DIRECTOR 2 00	0	0	0
doug lund PO BOX 727 MANDAN, ND 58554	DIRECTOR 2 00	0	0	0
anthony Messmer pO BOX 727 mANDAN, ND 58554	dIRECTOR 2 00	0	0	0
Tony Richards pO BOX 727 mANDAN, ND 58554	Director 1 00	0	0	0
Gary Heintz pO BOX 727 mANDAN, ND 58554	Director 1 00	0	0	0

TY 2009 Grants and Similar Amounts Paid Schedule**Name:** RURAL DEVELOPMENT FINANCE CORPORATION**EIN:** 45-0437973

Item No.	1
Class of Activity	
Donee's Name	North Dakota Dairy Coalition
Donee's Address	PO Box 727 Mandan, ND 58554
Amount (FMV)	24,000
Purpose of Payment to Affiliate	
Relationship	None
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	

TY 2009 Other Assets Schedule

Name: RURAL DEVELOPMENT FINANCE CORPORATION

EIN: 45-0437973

Description	Beginning of Year Amount	End of Year Amount
INVESTMENT IN DAKOTAS AMERICA	2,500	2,500

TY 2009 Other Changes in Net Assets Schedule

Name: RURAL DEVELOPMENT FINANCE CORPORATION

EIN: 45-0437973

Description	Amount
K-1 INCOME FROM DAKOTA AMERICA LLC	-45,575
BOOK INCOME FROM DAKOTA AMERICA LLC	19,391

TY 2009 Other Expenses Schedule**Name:** RURAL DEVELOPMENT FINANCE CORPORATION**EIN:** 45-0437973

Description	Amount
Conferences, Conventions, Meetings	2,933
Administrative Expenses and Fees	1,010
Insurance	1,147

**TY 2009 Transfers Personal Benefits
Contracts Declaration**

Name: RURAL DEVELOPMENT FINANCE CORPORATION

EIN: 45-0437973

Declaration: The organization did not, during the year, receive any funds, directly,or indirectly, to pay premiums on a personal benefit contract.The organization, did not, during the year, pay any premiums, directly,or indirectly, on a personal benefit contract.