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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)

2009

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

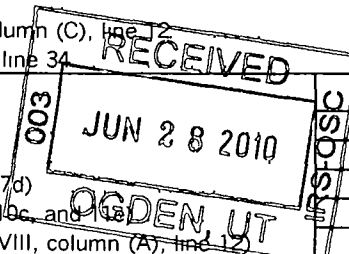
Open to Public Inspection

For the 2009 calendar year, or tax year beginning, 2009, and ending

Form header section containing B (Check if applicable), C (Organization name: FRONT RANGE REGIONAL ECONOMIC DEVEL CORP), D (Employer ID: 84-1171311), F (Principal officer: SAME AS C ABOVE), G (Gross receipts: 3,929,341), I (Tax-exempt status: 501(c)(6)), J (Website: N/A), K (Form of organization: Corporation), L (Year of formation: 1990), M (State of legal domicile: CO).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Fund Balances. Rows include mission statement, member counts, revenue breakdown, expenses, and net assets.



SCANNED JUL 28 2010

Part II Signature Block

Signature block containing declaration text, signature of officer (Mike O'Donnell), date (6/23/2010), and title (EXECUTIVE DIRECTOR).

Paid Preparer's Use Only section containing preparer's signature (Hany J. Schmidt), date (6-18-10), firm name (SCHMIDT & ASSOCIATES, P.C.), address, EIN, and phone number.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

ASSIST WITH EXPANSION OF LOCAL BUSINESSES, JOB CREATION, AND PROVIDE INFORMATION TO THE BUSINESS COMMUNITY IN COLORADO.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No [X]

If 'Yes,' describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No [X]

If 'Yes,' describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 2,946,355. including grants of \$) (Revenue \$ 3,775,926.)

TO PROMOTE AND ASSIST IN THE GROWTH, DEVELOPMENT, AND EDUCATION OF SMALL BUSINESS CONCERNS LOCATED IN COLORADO. IN PARTNERSHIP WITH THE SMALL BUSINESS ADMINISTRATION, PROVIDE LONG-TERM FIXED-INTEREST RATE FINANCING FOR EXPANDING BUSINESSES. ALSO, TO ASSIST SMALL BUSINESSES IN ACCESSING OTHER ECONOMIC DEVELOPMENT AND FINANCING TOOLS AVAILABLE WITHIN THE COMMUNITY.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,946,355.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If 'Yes,' complete Schedule A</i>		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If 'Yes,' complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If 'Yes,' complete Schedule C, Part II</i>		
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If 'Yes,' complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If 'Yes,' complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If 'Yes,' complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If 'Yes,' complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If 'Yes,' complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If 'Yes,' complete Schedule D, Part V</i>		X
11 Is the organization's answer to any of the following questions 'Yes'? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
<ul style="list-style-type: none"> • Did the organization report an amount for land, buildings and equipment in Part X, line 10? <i>If 'Yes,' complete Schedule D, Part VI</i> • Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VII</i> • Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VIII</i> • Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part IX</i> • Did the organization report an amount for other liabilities in Part X, line 25? <i>If 'Yes,' complete Schedule D, Part X</i> • Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If 'Yes,' complete Schedule D, Part X</i> 		
12 Did the organization obtain separate, independent audited financial statement for the tax year? <i>If 'Yes,' complete Schedule D, Parts XI, XII, and XIII</i>		X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? <i>If 'Yes,' completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If 'Yes,' complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
14b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If 'Yes,' complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If 'Yes,' complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If 'Yes,' complete Schedule F, Part III</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If 'Yes,' complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If 'Yes,' complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If 'Yes,' complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If 'Yes,' complete Schedule H</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i>		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		
25b Is the organization 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? <i>If 'Yes,' complete Schedule L, Part I</i>		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If 'Yes,' complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If 'Yes,' complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O		X

BAA

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1 a	Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable		
1 a	0		
1 b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		
1 b	0		
1 c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2 a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2 a	23		
2 b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3 b	If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O		
4 a	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)?		X
4 b	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		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5 b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5 c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7 a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7 b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
7 c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7 d	If 'Yes,' indicate the number of Forms 8282 filed during the year		
7 e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7 f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7 g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7 h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9 a	Did the organization make any taxable distributions under section 4966?		
9 b	Did the organization make any distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10 a	Initiation fees and capital contributions included on Part VIII, line 12		
10 b	Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11 a	Gross income from other members or shareholders.		
11 b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12 b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1 a Enter the number of voting members of the governing body		
1 b Enter the number of voting members that are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7 a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7 b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8 a The governing body?	X	
8 b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

	Yes	No
10 a Does the organization have local chapters, branches, or affiliates?		X
10 b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11 A Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCHEDULE O		
12 a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
12 b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12 c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done SEE SCHEDULE O	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15 a The organization's CEO, Executive Director, or top management official	X	
15 b Other officers of key employees of the organization SEE SCHEDULE O If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions.)	X	
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16 b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

- 17** List the states with which a copy of this Form 990 is required to be filed ► NONE
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. SEE SCHEDULE O
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
 ► MIKE O'DONNELL 518 17TH STREET, SUITE 1800 DENVER CO 80202

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1 a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of 'key employees.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JIM FALLON PRESIDENT	1							0.	0.	0.
BRIAN BURKE VICE PRESIDENT	1							0.	0.	0.
DORIS RIGONI TREASURER	1							0.	0.	0.
GEOFF WRIGHT SECRETARY	1							0.	0.	0.
LILA NIGH DIRECTOR	1							0.	0.	0.
BRIAN BLAKELY DIRECTOR	1							0.	0.	0.
DAVE OTTESON DIRECTOR	1							0.	0.	0.
MATHEW BARRETT DIRECTOR	1							0.	0.	0.
JANAE ANDERSON DIRECTOR	1							0.	0.	0.
JOANNE THOMPSON DIRECTOR	1							0.	0.	0.
PRESTON GIBSON DIRECTOR	1							0.	0.	0.
STEVE SEXTON DIRECTOR	1							0.	0.	0.
MICHELL HADWIGER DIRECTOR	1							0.	0.	0.
MERRILY HILL SMITH DIRECTOR	1							0.	0.	0.
MIKE O'DONNELL EXECUTIVE DIREC	40				X			259,414.	0.	0.
TOD CECIL BIZ DEVELOPMNT MGR	40					X		106,277.	0.	0.

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f				
	g Noncash contribns included in lns 1a-1f	\$				
	h Total. Add lines 1a-1f	▶				
PROGRAM SERVICE REVENUE		Business Code				
	2 a SBA 504 SERVICING FEES		2,281,819.	2,281,819.		
	b SBA 504 PACKAGING FEES		1,239,663.	1,239,663.		
	c OTHER LOAN PACKAGING FEES		194,630.	194,630.		
	d INTEREST REBATE		59,814.	59,814.		
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f	▶	3,775,926.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)	▶	17,301.	17,301.		
	4 Income from investment of tax-exempt bond proceeds	▶				
	5 Royalties	▶				
	6 a Gross Rents	(i) Real				
		(ii) Personal				
		b Less rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)	▶				
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other		190.		
		b Less: cost or other basis and sales expenses		451.		
		c Gain or (loss)		-261.		
	d Net gain or (loss)	▶	-261.	-261.		
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
		b Less direct expenses	b			
c Net income or (loss) from fundraising events		▶				
9 a Gross income from gaming activities See Part IV, line 19	a					
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities	▶				
10 a Gross sales of inventory, less returns and allowances	a					
	b Less cost of goods sold	b				
	c Net income or (loss) from sales of inventory	▶				
Miscellaneous Revenue		Business Code				
11 a OTHER INCOME		135,924.	135,924.			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d	▶	135,924.				
12 Total revenue. See instructions	▶	3,928,890.	3,928,890.	0.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	365,691.	329,122.	36,569.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B))	0.	0.	0.	0.
7 Other salaries and wages	1,312,882.	1,181,594.	131,288.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	75,984.	68,386.	7,598.	
9 Other employee benefits	186,971.	168,274.	18,697.	
10 Payroll taxes	123,638.	111,274.	12,364.	
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Prof fundraising svcs See Part IV, ln 17				
f Investment management fees				
g Other				
12 Advertising and promotion	22,002.	19,802.	2,200.	
13 Office expenses	51,714.	46,543.	5,171.	
14 Information technology				
15 Royalties				
16 Occupancy	162,833.	146,550.	16,283.	
17 Travel	44,531.	40,078.	4,453.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	84,492.	76,043.	8,449.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	118,800.	106,920.	11,880.	
23 Insurance	18,297.	16,467.	1,830.	
24 Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a PROFESSIONAL SERVICES	198,127.	178,314.	19,813.	
b SPONSORSHIPS	110,362.	99,326.	11,036.	
c PCLP LOSS EXPENSE	85,449.	85,449.		
d PROPERTY TAX	47,695.		47,695.	
e BUSINESS DEVELOPMENT	42,699.	38,429.	4,270.	
f All other expenses	256,127.	233,784.	22,343.	
25 Total functional expenses Add lines 1 through 24f	3,308,294.	2,946,355.	361,939.	0.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash – non-interest-bearing	2,217,217.	1	3,159,718.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	31,333.	4	61,528.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	739.	9	6,793.
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 930,847.		
	b Less accumulated depreciation	10b 354,590.	615,682.	10c 576,257.
	11 Investments – publicly-traded securities		11	
	12 Investments – other securities See Part IV, line 11		12	
	13 Investments – program-related See Part IV, line 11		13	
	14 Intangible assets	-8,284.	14	
	15 Other assets See Part IV, line 11	1,481,019.	15	2,334,425.
16 Total assets Add lines 1 through 15 (must equal line 34)	4,337,706.	16	6,138,721.	
LIABILITIES	17 Accounts payable and accrued expenses	248,497.	17	119,009.
	18 Grants payable		18	
	19 Deferred revenue	55,060.	19	379,492.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	925,642.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	1,096,059.	25	1,155,894.
	26 Total liabilities. Add lines 17 through 25	1,399,616.	26	2,580,037.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	1,303,364.	27	1,596,644.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets	1,634,726.	29	1,962,040.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	2,938,090.	33	3,558,684.	
34 Total liabilities and net assets/fund balances	4,337,706.	34	6,138,721.	

BAA

Form 990 (2009)

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both.

Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

BAA

Form 990 (2009)

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered 'Yes,' to Form 990,
Part IV, lines 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

FRONT RANGE REGIONAL ECONOMIC DEVEL CORP
DBA COLORADO LENDING SOURCE

Employer identification number

84-1171311

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or for any other purpose conferring impermissible private benefit?? Yes No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

- Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area
 Protection of natural habitat Preservation of certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easement it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

- 1a Beginning of year balance
- b Contributions
- c Net investment earnings, gains, and losses
- d Grants or scholarships
- e Other expenditures for facilities and programs
- f Administrative expenses
- g End of year balance

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
b					
c					
d					
e					
f					
g					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
- (ii) related organizations

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated Depreciation	(d) Book Value
1a Land		185,128.		185,128.
b Buildings				
c Leasehold improvements				
d Equipment		745,719.	354,590.	391,129.
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				576,257.

BAA

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements N/A

1	Total revenue (Form 990, Part VIII, column (A), line 12)	
2	Total expenses (Form 990, Part IX, column (A), line 25)	
3	Excess or (deficit) for the year Subtract line 2 from line 1	
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return N/A

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIV)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)		5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return N/A

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIV)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses Add lines 3 and 4c (This must equal Form 990, Part I, line 18)		5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SCHEDULE J
(Form 990)

Compensation Information

OMB No 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2009

▶ Complete if the organization answered 'Yes' to Form 990, Part IV, line 23.
▶ Attach to Form 990. ▶ See separate instructions.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

FRONT RANGE REGIONAL ECONOMIC DEVEL CORP

Employer identification number

84-1171311

Part I Questions Regarding Compensation

1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- | | |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If 'Yes' to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If 'Yes' to line 6a or 6b, describe in Part III

7 For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If 'Yes,' describe in Part III

9 If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations?		(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
CLS HOLDINGS 518 17TH STREET, SUITE 1800 DENVER, CO 80202 01-0874622	REAL ESTATE LEASING	CO	N/A	C	161,575.	2,439,218.	100.00

Part V Transactions With Related Organizations (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)		X
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)	X	
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)	X	
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)		X

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1) CLS HOLDINGS		E	1,177,529.
(2) CLS HOLDINGS		I	158,800.
(3)			
(4)			
(5)			
(6)			

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

Name of the organization **FRONT RANGE REGIONAL ECONOMIC DEVEL CORP**
DBA COLORADO LENDING SOURCE

Employer identification number
84-1171311

FORM 990, PART VI, LINE 11 - FORM 990 REVIEW PROCESS

NO REVIEW WAS OR WILL BE CONDUCTED.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

**DURING SBA REVIEWS, WHICH OCCUR EVERY ONE TO ONE AND A HALF YEARS, THE CONFLICT OF
INTEREST POLICIES ARE REVIEWED IN DETAIL. THE BOARD OF DIRECTORS ALSO REVIEWS THIS
ANNUALLY.**

FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS FOR OFFICERS & KEY EMPLOYEE

**THE EXECUTIVE BOARD REVIEWS THE EXECUTIVE DIRECTOR ANNUALLY. CHANGES TO THE
EXECUTIVE DIRECTOR'S COMPENSATION MUST BE APPROVED BY THE EXECUTIVE BOARD.**

**KEY EMPLOYEES ARE REVEIWD BY THE EXECUTIVE DIRECTOR. CHANGES IN COMPENSATION ARE
BASED ON COMPENSATION STUDIES AND INFORMATION OBTAINED IN THE BANKING INDUSTRY.**

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

THEY ARE AVAILABLE FROM THE EXECUTIVE DIRECTOR UPON REQUEST.

12/31/09

2009 FEDERAL BOOK DEPRECIATION SCHEDULE
FRONT RANGE REGIONAL ECONOMIC DEVELOPMENT CORP
DBA COLORADO LENDING SOURCE

PAGE 1

CLIENT COLENDIN

84-1171311

5/12/10

08 40AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
AMORTIZATION																
60	SCANNING SOFTWARE	5/01/06		2,165							2,165	1,895	S/L MQ	3	.12500	270
102	DATABASE DEVELOPMENT	6/30/08		63,886							63,886	6,389	S/L HY	5	20000	12,777
TOTAL AMORTIZATION																
				66,051		0	0	0	0	0	66,051	8,284				13,047
BUILDINGS																
118	STATION A/S	6/23/09		740,514							740,514		S/L MM	39	.01391	10,301
TOTAL BUILDINGS																
				740,514		0	0	0	0	0	740,514	0				10,301
FURNITURE AND FIXTURES																
3	4 DR LAT FILE-FIREPROOF	12/11/98		1,313							1,313	1,313	200DB HY	7		0
8	OFFICE FURNITURE-EXE DIR	5/01/02		3,054							3,054	2,917	200DB HY	7	.04460	137
13	SOURCE 4 OFFICE FURNITURE	8/12/04		18,904							18,904	14,510	200DB MQ	7	08850	1,673
14	SPACES OFFICE FURNITURE	10/25/04		51,566							51,566	38,622	200DB MQ	7	.08730	4,562
15	PANEL FOR FLAIR DESK	12/31/04		1,119							1,119	837	200DB MQ	7	08730	98
16	BERNHARDT CHAIR & SOFA	12/20/04		3,134							3,134	2,348	200DB MQ	7	08730	274
17	SCANNER	10/18/04		3,591							3,591	2,690	200DB MQ	7	08730	313
18	SOURCE 4 OFFICE FURNITURE	10/18/04		15,314							15,314	11,471	200DB MQ	7	08730	1,337
19	AERON CHAIR	12/31/04		360							360	270	200DB MQ	7	.08730	31
33	10' DISPLAY	5/16/05		2,750							2,750	1,890	200DB HY	7	.08930	246
34	OFFICE FURNITURE	5/03/05		14,911							14,911	10,253	200DB HY	7	08930	1,332
35	SIGN W/ LOGO	7/06/05		1,530							1,530	1,053	200DB HY	7	.08930	137
45	FURNITURE GLENWOOD SPRING	12/31/06		9,042							9,042	6,216	200DB HY	7	.12490	1,129

12/31/09

2009 FEDERAL BOOK DEPRECIATION SCHEDULE
FRONT RANGE REGIONAL ECONOMIC DEVEL CORP
DBA COLORADO LENDING SOURCE

PAGE 2

CLIENT COLENDIN

84-1171311

5/12/10

08:40AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC BAL DEPR	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
61	FURNITURE	12/31/06		1,013							1,013	514	200DB MQ	7	.14060	142
66	SPACES FURNITURE	3/07/07		2,019							2,019	783	200DB HY	7	.17490	353
67	SPACES FURNITURE	4/24/07		2,022							2,022	784	200DB HY	7	.17490	354
68	FUNRITURE-MIKE O'DONNELL	4/24/07		3,021							3,021	1,172	200DB HY	7	.17490	528
69	SPACES FURNITURE	4/24/07		2,576							2,576	999	200DB HY	7	.17490	451
70	SPACES FURNITURE	6/14/07		2,575							2,575	999	200DB HY	7	.17490	450
82	FURNITURE-KIM PALMER	1/11/07		1,013							1,013	393	200DB HY	7	.17490	177
87	SPACES FURNITURE	2/01/08		6,746							6,746	1,687	200DB MQ	7	.21430	1,446
92	CORP EXPRESS - FURNITURE	5/31/08		1,086							1,086	194	200DB MQ	5	.30000	326
94	SPACES FURNITURE	12/01/08		2,498							2,498	89	200DB MQ	7	.27550	688
96	SPACES FURNITURE	12/15/08		67,000							67,000	2,392	200DB MQ	7	.27550	18,459
98	LECTERN	12/29/08		991							991	35	200DB MQ	7	.27550	273
99	BOOKCASES	12/29/08		1,545							1,545	55	200DB MQ	7	.27550	426
100	SPACES FURNITURE	4/02/08		474							474	85	200DB MQ	7	.23470	111
101	SPACES FURNITURE	4/28/08		1,803							1,803	322	200DB MQ	7	.23470	423
113	MERCHANTS FURNITURE	1/08/09		1,885							1,885		200DB HY	7	.14290	269
115	SPACES CREATIVE FURNITURE	2/24/09		2,498							2,498		200DB HY	7	.14290	357
116	DIANNE ARIKI FURNITURE	5/31/09		1,269							1,269		200DB HY	7	.14290	181
TOTAL FURNITURE AND FIXTURE																36,623
IMPROVEMENTS																
103	LEASEHOLD IMPORVEMENTS	12/31/08		362,603							362,603		S/L	15		24,174
108	IN-WARD CHARLES CONSTRUCT	5/28/09		17,736							17,736		S/L	15		690
112	SEQUEL COMMUN	1/28/09		362							362		S/L	15		22
117	IN-WARD CHARLES CONSTRUCT	2/05/09		51,431							51,431		S/L HY	15	.03330	1,713
TOTAL IMPROVEMENTS																26,599

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC. BAL DEPR	SALVAG /BASIS REDUCT.	DEPR BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
LAND																
119	STATION A/S - LAND	6/23/09		185,128							185,128					0
TOTAL LAND																
185,128																
MACHINERY AND EQUIPMENT																
1	BINDING MACHINE	2/04/98		299							299	299	200DB	HY	7	0
2	TV/VCR & ANTENNA	11/24/98		319							319	319	200DB	HY	7	0
4	SANYO PROJECTOR	3/02/01		4,636							4,636	4,636	200DB	HY	5	0
5	SONY CPU TOWER & KEYBOARD	3/30/01		2,024							2,024	2,024	200DB	HY	5	0
6	I-BOOK LAPTOP	7/31/01		1,826							1,826	1,826	200DB	HY	5	0
7	MAC COMPUTER	4/30/02		2,663							2,663	2,663	200DB	HY	5	0
9	MAC SNOW IBOOK LAPTOP	12/11/03		1,337							1,337	1,337	200DB	HY	5	0
10	17" MONITOR	12/23/03	7/15/09	596							596	596	200DB	HY	5	0
11	LEX MARK OPTRA S PRINTER	12/30/03		698							698	698	200DB	HY	5	0
12	APPLE COMPUTER	12/31/03		3,020							3,020	3,020	200DB	HY	5	0
20	PHONE SYSTEM	12/02/04		25,924							25,924	19,417	200DB	MQ	7	2,263
21	COMPUTER HARDWARE	12/06/04	12/31/09	1,425							1,425	1,425	200DB	MQ	5	136
22	WORK STATIONS & TAPE DRIV	12/27/04		3,146							3,146	2,843	200DB	MQ	5	303
23	COMPUTERS	4/22/04		1,044							1,044	1,000	200DB	MQ	5	44
24	FLAT SCREEN MONITOR	10/05/04		5,789							5,789	5,234	200DB	MQ	5	555
25	COMPUTER	10/17/04		2,113							2,113	1,911	200DB	MQ	5	202
26	LAPTOP	7/30/04		1,304							1,304	1,212	200DB	MQ	5	92
27	COMPUTERS (3)	4/13/04	6/30/09	1,244							1,244	1,190	200DB	MQ	5	54
28	COMPUTERS (3)	4/27/04		1,304							1,304	1,248	200DB	MQ	5	56
29	COMPUTERS (3)	5/17/04		1,304							1,304	1,248	200DB	MQ	5	56

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179 BONUS	SPECIAL DEPR ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC BAL DEPR.	SALVAG /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.		
																	78	
30	COMPUTER	12/30/04		807								807	729	200DB	MQ	5	09580	78
31	COMPUTER HARDWARE	5/18/07		4,152							4,152	3,975	200DB	MQ	5	.18000	177	
32	COMPUTER	1/30/04		732							732	722	200DB	MQ	5	.01380	10	
36	FIREWALL	2/09/05		477							477	395	200DB	HY	5	.11520	55	
37	3 CELL PHONES	2/25/05		1,950							1,950	1,613	200DB	HY	5	.11520	225	
38	LASER PRINTER	4/30/05		559							559	462	200DB	HY	5	.11520	64	
39	LASER PRINTER 700 GX	5/23/05		3,195							3,195	2,642	200DB	HY	5	.11520	368	
40	INTEL COMPUTER AND SERVER	6/07/05		3,104							3,104	2,568	200DB	HY	5	.11520	358	
41	KODAK SCANNER	7/06/05		5,143							5,143	4,254	200DB	HY	5	.11520	592	
42	APPLE COMPUTER	9/30/05		3,077							3,077	2,545	200DB	HY	5	.11520	354	
43	APPLE COMPUTERS	10/31/05		10,043							10,043	8,308	200DB	HY	5	.11520	1,157	
44	MONITOR	12/28/05		1,099							1,099	910	200DB	HY	5	.11520	127	
46	MAC MINI	3/10/06		1,321							1,321	1,011	200DB	MQ	5	.11010	145	
47	MONITORS (2)	3/24/06	7/15/09	1,054							1,054	807	200DB	MQ	5	.11010	73	
48	PROMIMA DP 1200X	3/31/06		815							815	624	200DB	MQ	5	.11010	90	
49	DUPLEX SCANNER	4/30/06		1,241							1,241	905	200DB	MQ	5	.11370	141	
50	IMAGE SCANNER	5/23/06		1,315							1,315	961	200DB	MQ	5	.11370	150	
51	IMAGE SCANNER	5/31/06		348							348	254	200DB	MQ	5	.11370	40	
52	MONITORS	6/14/06		1,246							1,246	910	200DB	MQ	5	.11370	142	
53	MONITORS	6/19/06		1,246							1,246	910	200DB	MQ	5	.11370	142	
54	MONITOR	6/29/06		627							627	458	200DB	MQ	5	.11370	71	
55	3 PCS & MONITORS	7/28/06		2,464							2,464	1,711	200DB	MQ	5	12240	302	
56	PC, MONITOR, PRINTER	8/30/06	10/13/09	1,395							1,395	968	200DB	MQ	5	12240	150	
57	POWER EDGE 2950 SERVER	10/31/06		5,138							5,138	3,380	200DB	MQ	5	13680	703	
58	LAPTOP	12/18/06		1,832							1,832	1,206	200DB	MQ	5	.13680	251	
59	MAC PRO & 23" PLAT PANEL	12/31/06		5,203							5,203	3,423	200DB	MQ	5	.13680	712	
62	MAC PRO COMPUTER	4/18/07		3,074							3,074	1,599	200DB	HY	5	.19200	590	

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NO.	DESCRIPTION	DATE ACQUIRED	DATE	COST/ BASIS	BUS PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
63	MACBOOK	3/06/07		2,494							2,494	1,297	200DB HY	5	.19200	479
64	HP WORKSTATION	5/10/07		1,049							1,049	546	200DB HY	5	.19200	201
65	CANON DR-5020 SCANNER	6/30/07		3,195							3,195	1,661	200DB HY	5	.19200	613
71	LAPTOP COMPUTER	3/01/07		2,494							2,494	1,297	200DB HY	5	.19200	479
72	MONITOR	3/06/07		299							299	156	200DB HY	5	.19200	57
73	MAC COMPUTER	3/13/07		699							699	364	200DB HY	5	.19200	134
74	MAC COMPUTER	3/13/07		2,494							2,494	1,297	200DB HY	5	.19200	479
75	HP PERSONAL COMPUTER	5/31/07		949							949	494	200DB HY	5	.19200	182
76	DELL COMPUTER	5/31/07		1,885							1,885	980	200DB HY	5	.19200	362
77	MAC COMPUTER	6/01/07		2,000							2,000	1,040	200DB HY	5	.19200	384
78	HP PERSONAL COMPUTER	7/18/07		2,116							2,116	1,100	200DB HY	5	.19200	406
79	HP PERSONAL COMPUTER	7/18/07		1,276							1,276	663	200DB HY	5	.19200	245
80	DELL COMPUTER	8/16/07		1,058							1,058	551	200DB HY	5	.19200	203
81	EXABYTE STORAGE LOADER	9/28/07		2,900							2,900	1,508	200DB HY	5	.19200	557
83	RICOH LASER COLOR COPIER	12/09/07		749							749	390	200DB HY	5	.19200	144
84	XEROX PRINTER/COPIER	12/12/07		693							693	361	200DB HY	5	.19200	133
85	CDW SEAGATE DRIVES	1/09/08		3,182							3,182	1,114	200DB MQ	5	.26000	827
86	DELL COMPUTER	1/22/08		3,132							3,132	1,096	200DB MQ	5	.26000	814
88	QWEST - COMPUTER WIRING	3/01/08		3,985							3,985	1,395	200DB MQ	5	.26000	1,036
89	QWEST - COMPUTER WIRING	4/18/08		22,670							22,670	5,668	200DB MQ	5	.30000	6,801
90	DELL COMPUTERS	5/23/08		2,948							2,948	737	200DB MQ	5	.30000	884
91	MACMALL - COMPUTER EQUIP	5/30/08		3,520							3,520	880	200DB MQ	5	.30000	1,056
93	DELL PCS	6/11/08		3,510							3,510	878	200DB MQ	5	.30000	1,053
95	PROJECTOR	12/19/08		1,260							1,260	63	200DB MQ	5	.38000	479
97	TRAINING ROOM PC	12/23/08		1,600							1,600	80	200DB MQ	5	.38000	608
104	DELL LAPTOP COMPUTER	11/30/09		1,000							1,000		200DB HY	5	.20000	200
105	IMAC COMPUTER	11/25/09		1,950							1,950		200DB HY	5	.20000	390

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT	CUR 179 BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC. BAL DEPR	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
107	APPLE MAC PRO COMPUTER	6/23/09		3,494							3,494		200DB HY	5	20000	699
109	RADIO SHACK	2/19/09		1,550							1,550		200DB HY	5	20000	310
110	DELL SERVER	3/16/09		4,934							4,934		200DB HY	5	20000	987
TOTAL MACHINERY AND EQUIPME															32,230	
TOTAL DEPRECIATION															105,753	
GRAND TOTAL AMORTIZATION															13,047	
GRAND TOTAL DEPRECIATION															105,753	
DEPRECIATION ASSETS SOLD															413	
DEPR REMAINING ASSETS															105,340	

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).

A corporation 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 a corporation 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 <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization	Employer identification number
	FRONT RANGE REGIONAL ECONOMIC DEVEL CORP DBA COLORADO LENDING SOURCE	84-1171311
	Number, street, and room or suite number. If a P O box, see instructions	
	518 17TH STREET, SUITE 1800	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	DENVER, CO 80202	

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 ▶ MIKE O'DONNELL -----

Telephone No. ▶ ----- 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 corporation required to file Form 990-T) extension of time until 8/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2009 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.