



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-EZ

Short Form Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-1150

2009

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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 \$500,000 and total assets less than \$1,250,000 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 2009 calendar year, or tax year beginning MAR 1, 2009 and ending FEB 28, 2010

B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending. C Name of organization: DANVILLE AREA DEVELOPMENT FOUNDATION INC. D Employer identification number: 54-6041891. E Telephone number: 434-793-5422. F Group Exemption Number.

G Accounting method: Cash, Accrual. H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

I Website: N/A. J Tax-exempt status (check only one): 501(c)(04).

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. L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ. Total: \$ 2,011.

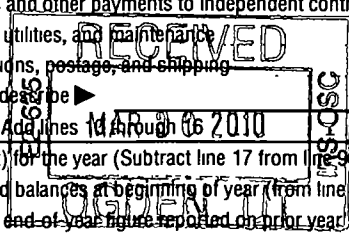
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Table with 9 columns: Line number, Description, Sub-line, Amount. Rows include Revenue (1-9), Expenses (10-17), and Net Assets (18-21). Total revenue: 2,011. Total expenses: 1,627. Net assets at end of year: 763,464.

Part II Balance Sheets. If total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

Table with 3 columns: Line number, Description, Amount. Rows include Cash, savings, and investments (750,607); Land and buildings; Other assets (20,450); Total assets (771,057); Total liabilities (0); Net assets or fund balances (771,057).

SCANNED APR 19 2010



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 | | X |
| 34 | Were any changes made to the organizing or governing documents? 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 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? | | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | N/A | |
| 36 | Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch. N | | X |
| 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? | | 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 outstanding at the end of the period covered by this return? | | X |
| b | If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A | | |
| 39 | Section 501(c)(7) organizations. Enter: | | |
| a | Initiation fees and capital contributions included on line 9 39a N/A | | |
| b | Gross receipts, included on line 9, for public use of club facilities 39b N/A | | |
| 40a | Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A | | |
| 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 | | X |
| 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 | | X |
| 41 | List the states with which a copy of this return is filed. ▶ NONE | | |
| 42a | The organization's books are in care of ▶ THE CORPORATION Telephone no. ▶ 804-792-5111 Located at ▶ 628 MAIN STREET, DANVILLE, VA ZIP + 4 ▶ 24541 | | |
| 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)? | | X |
| | If "Yes," enter the name of the foreign country: ▶ | | |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | |
| c | At any time during the calendar year, did the organization maintain an office outside of the U.S.? | | X |
| | If "Yes," enter the name of the foreign country: ▶ | | |
| 43 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 N/A | | |
| 44 | Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ | | 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 |

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
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48 Is the organization 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 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."

| | Yes | No |
|-----|-----|----|
| 46 | | |
| 47 | | |
| 48 | | |
| 49a | | |
| 49b | | |

| (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 |
|--|--|------------------|---|--|
| N/A | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

- 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 |
|--|---------------------|------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

- d Total number of other independent contractors each receiving over \$100,000

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.

Sign Here
 Signature of officer: *[Signature]* Date: _____
 Type or print name and title: _____

Paid Preparer's Use Only
 Preparer's signature: *[Signature]* Date: 3/10/10
 Check if self-employed: Preparer's identifying number (See instr): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: GOODMAN & COMPANY, L.L.P., 110 EXCHANGE STREET, SUITE G, DANVILLE, VA 24541
 EIN: _____ Phone no.: (434) 792-5334

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

| FORM 990-EZ | OTHER EXPENSES | STATEMENT | 1 |
|--|----------------|-----------|--------|
| DESCRIPTION | | AMOUNT | |
| TAXES & LICENSES | | | 25. |
| OTHER EXPENSES | | | 250. |
| INVESTMENT EXPENSE RELATED TO SOUTHSIDE RISING | | | 919. |
| TOTAL TO FORM 990-EZ, LINE 16 | | | 1,194. |

| FORM 990-EZ | OTHER ASSETS | STATEMENT | 2 |
|-------------------------------------|--------------|-------------|---|
| DESCRIPTION | BEG. OF YEAR | END OF YEAR | |
| INVESTMENT IN SOUTHSIDE RISING, LLC | 20,450. | 408. | |
| TOTAL TO FORM 990-EZ, LINE 24 | 20,450. | 408. | |

| FORM 990-EZ | OTHER CHANGES IN NET ASSETS OR FUND BALANCES | STATEMENT | 3 |
|--------------------------------|--|-----------|----------|
| DESCRIPTION | | AMOUNT | |
| DISTRIBUTIONS FROM PARTNERSHIP | | | <7,977.> |
| TOTAL TO FORM 990-EZ, LINE 20 | | | <7,977.> |

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 4

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

FORM 990-EZ

PART IV - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 5

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE | |
|--|-----------------------------|-------------------|---------------------|--------------------|
| | | | BEN PLAN CONTRIB | EXPENSE ACCOUNT |
| ROBERT W. THOMPSON, 233 WYDNOVER DRIVE, DANVILLE, VA 24541 | PRESIDENT 0.00 | 0. | 0. | 0. |
| CHARLES H. MAJORS, 413 CHADWYCK DRIVE, DANVILLE, VA 24541 | VICE-PRESIDENT 0.00 | 0. | 0. | 0. |
| CAROLYN COMPTON 628 MAIN STREET, DANVILLE, VA 24541 | SECRETARY/TREASURER 0.00 | 0. | 0. | 0. |
| BEN J. DAVENPORT, JR. 121 REID STREET, CHATHAM, VA 24543 | DIRECTOR 0.00 | 0. | 0. | 0. |
| HARRY G. LEA PO BOX 328, DANVILLE, VA 24543 | DIRECTOR 0.00 | 0. | 0. | 0. |
| MIKE HENDRICKSON 19 OLD FARD ROAD, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| R. LEE YANCEY PO BOX 8200, DANVILLE, VA 24540 | DIRECTOR 0.00 | 0. | 0. | 0. |
| FRED B. LEGGETT, JR., 242 HAWTHORNE DRIVE, DANVILLE, VA 24540 | DIRECTOR 0.00 | 0. | 0. | 0. |
| JAMES A. MOTLEY 175 ACORN LANE, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| ALVIN H. NEWMAN 433 MAPLE LANE, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| DAN M. PLEASANT, 161 STRATFORD PLACE, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| E. LINWOOD WRIGHT, 714 LANSBURY DRIVE, DANVILLE, VA 24540 | VICE-PRESIDENT 0.00 | 0. | 0. | 0. |
| LANDON R. WYATT, JR., 301 MAGNOLIA DRIVE, DANVILLE, VA 24540 | DIRECTOR 0.00 | 0. | 0. | 0. |
| DR. B. CARLYLE RAMSEY PO BOX 191, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |

DANVILLE AREA DEVELOPMENT FOUNDATION INC

54-6041891

| | | | | |
|--|------------------|----|----|----|
| DR, B.R. ASHBY 1124 MAIN STREET, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| DR. TIFFANY FRANKS, 420 WEST MAIN STREET, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| MARK HOLLAND 641 MAIN STREET, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| LAURIE MORAN 8653 US HIGHWAY 29, BLAIRS, VA 24527 | DIRECTOR 0.00 | 0. | 0. | 0. |
| KELVIN PERRY, 201 N. UNION STREET, DANVILLE, VA 24541 | DIRECTOR 0.00 | 0. | 0. | 0. |
| LARRY JACKSON, 4001 MAYFLOWER DRIVE, DANVILLE, VA 24501 | DIRECTOR 0.00 | 0. | 0. | 0. |
| R. STEPHEN WILKINSON, 299 PINEY FOREST ROAD, DANVILLE, VA 24540 | DIRECTOR 0.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON FORM 990-EZ, PART IV | | 0. | 0. | 0. |

TO PROMOTE INDUSTRIAL AND COMMERCIAL GROWTH OF THE CITY OF DANVILLE.