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Form **990**Department of the Treasury  
Internal Revenue Service**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)

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

OMB No 1545-0047

**2009****Open to Public  
Inspection****A** For the 2009 calendar year, or tax year beginning **07/01/09**, and ending **06/30/10****B** Check if applicable:☐ Address change☐ Name change☐ Initial return☐ Termination☐ Amended return☐ Application pendingPlease  
use IRS  
label or  
print or  
type. See  
Specific  
Instruc-  
tions.**C** Name of organization**NORTHEAST ECONOMIC DEVELOPMENT, INC**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

**111 S. 1ST STREET**

Room/suite

City or town, state or country, and ZIP + 4

**NORFOLK NE 68701****F** Name and address of principal officer**D** Employer identification number**47-0841633****E** Telephone number**402-379-1150****G** Gross receipts \$ **595,645****H(a)** Is this a group return for

affiliates?

☐ Yes☒ No**H(b)** Are all affiliates  
included?☐ Yes☐ No

If "No," attach a list. (see instructions)

**I** Tax-exempt status ☒ 501(c) ( **3** ) ◀ (insert no ) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **WWW.NEDINC.ORG****H(c)** Group exemption number ▶**K** Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation **2000****M** State of legal domicile **NE****Part I Summary**

Activities &amp; Governance

**1** Briefly describe the organization's mission or most significant activities:**ASSIST IN COMMUNITY AND ECONOMIC STABILITY OF THE REGION,  
THUS ENHANCING EMPLOYMENT AND HOUSING OPPORTUNITIES AND  
PUBLIC WORKS OF OUR REGION.****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets**3** Number of voting members of the governing body (Part VI, line 1a)**3****6****4** Number of independent voting members of the governing body (Part VI, line 1b)**4****6****5** Total number of employees (Part V, line 2a)**5****0****6** Total number of volunteers (estimate if necessary)**6****0****7a** Total gross unrelated business revenue from Part VIII, column (C), line 12**7a****b** Net unrelated business taxable income from Form 990-T, line 34**7b****0**

Revenue

**8** Contributions and grants (Part VIII, line 1h)

Prior Year

Current Year

**950,725****245,893****9** Program service revenue (Part VIII, line 2g)**189,636****229,718****10** Investment income (Part VIII, column (A), lines 3, 4, and 1d)**8,768****19,018****11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11c)**33,008****101,016****12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)**1,182,137****595,645****13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**163,139****117,191****14** Benefits paid to or for members (Part IX, column (A), line 4)**15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**16a** Professional fundraising fees (Part IX, column (A), line 11e)**b** Total fundraising expenses (Part IX, column (D), line 25) ▶**17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**343,798****395,439****18** Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)**506,937****512,630****19** Revenue less expenses. Subtract line 18 from line 12**675,200****83,015**Net Assets or  
Fund Balances**20** Total assets (Part X, line 16)

Beginning of Current Year

End of Year

**3,108,676****3,215,377****21** Total liabilities (Part X, line 26)**362,889****386,575****22** Net assets or fund balances. Subtract line 21 from line 20**2,745,787****2,828,802****Part II Signature Block**Sign  
HereUnder 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

Type or print name and title

**Paid  
Preparer's  
Use Only**Preparer's  
signature

Date

Check if  
self-  
employed ▶ ☐Preparer's identifying number  
(see instructions)  
**P00267749**Firm's name (or yours  
if self-employed),  
address, and ZIP + 4**KRUSE SCHUMACHER SMEJKAL BROCKHAUS PC  
508 WEST PROSPECT AVENUE  
NORFOLK, NE 68701**EIN ▶ **47-0552214**Phone  
no ▶ **402-379-2722**

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2009)

DAA

9-13

**Part III Statement of Program Service Accomplishments****1** Briefly describe the organization's mission:**ASSIST IN COMMUNITY AND ECONOMIC STABILITY OF THE REGION,  
THUS ENHANCING EMPLOYMENT AND HOUSING OPPORTUNITIES AND  
PUBLIC WORKS OF OUR REGION.****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

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

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 \$ **307,905** including grants of \$ **117,191** ) (Revenue \$ )  
**PROVIDE NO INTEREST, LOW INTEREST AND FORGIVABLE LOANS  
TO LOW INCOME FAMILIES AS DOWN PAYMENT MONIES FOR THE  
PURCHASE OF A HOME, OR FOR RESTORATION AND REHABILITATION  
OF THEIR HOME.**

**4b** (Code: ) (Expenses \$ **162,358** including grants of \$ ) (Revenue \$ )  
**PROVIDE EDUCATIONAL SERVICES TO COMMUNITIES TO INCLUDE  
STRATEGIC PLANNING PROCESSES, ENTREPRENEURIAL TRAINING,  
PACKAGING OF LOANS FOR BUSINESSES, BUSINESS PLANNING,  
MARKET DEVELOPMENT, AND FINANCIAL MANAGEMENT.**

**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 **470,263**

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<b>X</b>	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?	<b>X</b>	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		<b>X</b>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		<b>X</b>
<b>5</b> <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
<b>6</b> 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? If "Yes," complete Schedule D, Part I		<b>X</b>
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		<b>X</b>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		<b>X</b>
<b>9</b> 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? If "Yes," complete Schedule D, Part IV		<b>X</b>
<b>10</b> Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		<b>X</b>
<b>11</b> Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	<b>X</b>	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• 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? If "Yes," complete Schedule D, Part VII.		
• 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? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• 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? If "Yes," complete Schedule D, Part X		
<b>12</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	<b>X</b>	
<b>12A</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	<b>X</b>	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<b>X</b>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		<b>X</b>
<b>b</b> 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? If "Yes," complete Schedule F, Part I		<b>X</b>
<b>15</b> 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? If "Yes," complete Schedule F, Part II		<b>X</b>
<b>16</b> 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? If "Yes," complete Schedule F, Part III		<b>X</b>
<b>17</b> 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? If "Yes," complete Schedule G, Part I		<b>X</b>
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		<b>X</b>
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		<b>X</b>
<b>20</b> Did the organization operate one or more hospitals? If "Yes," complete Schedule H		<b>X</b>

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> 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? If "Yes," complete Schedule I, Parts I and II		<b>X</b>
<b>22</b> 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? If "Yes," complete Schedule I, Parts I and III	<b>X</b>	
<b>23</b> 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? If "Yes," complete Schedule J		<b>X</b>
<b>24a</b> 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, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		<b>X</b>
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		<b>X</b>
<b>b</b> 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? If "Yes," complete Schedule L, Part I		<b>X</b>
<b>26</b> 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? If "Yes," complete Schedule L, Part II		<b>X</b>
<b>27</b> 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? If "Yes," complete Schedule L, Part III		<b>X</b>
<b>28</b> 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).		
<b>a</b> A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>c</b> 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? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		<b>X</b>
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		<b>X</b>
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		<b>X</b>
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		<b>X</b>
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		<b>X</b>
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		<b>X</b>
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>37</b> 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? If "Yes," complete Schedule R, Part VI		<b>X</b>
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	<b>X</b>	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable	<b>1a</b>	<b>14</b>
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	<b>1b</b>	<b>0</b>
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	<b>X</b>
<b>2a</b>	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	<b>2a</b>	<b>0</b>
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	<b>2b</b>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<b>3a</b>	<b>X</b>
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	<b>3b</b>	
<b>4a</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)?	<b>4a</b>	<b>X</b>
<b>b</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.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	<b>X</b>
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	<b>X</b>
<b>c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	<b>5c</b>	
<b>6a</b>	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?	<b>6a</b>	<b>X</b>
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	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?	<b>7a</b>	<b>X</b>
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	<b>X</b>
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>	
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	<b>X</b>
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	<b>X</b>
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	<b>X</b>
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	<b>7h</b>	<b>X</b>
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>	<b>X</b>
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?	<b>9a</b>	<b>X</b>
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	<b>X</b>
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	

**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
<b>1a</b> Enter the number of voting members of the governing body	<b>6</b>	
<b>1b</b> Enter the number of voting members that are independent	<b>6</b>	
<b>2</b> 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?		<b>X</b>
<b>3</b> 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?	<b>X</b>	
<b>4</b> Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		<b>X</b>
<b>5</b> Did the organization become aware during the year of a material diversion of the organization's assets?		<b>X</b>
<b>6</b> Does the organization have members or stockholders?		<b>X</b>
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		<b>X</b>
<b>7b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		<b>X</b>
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
<b>a</b> The governing body?	<b>X</b>	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>X</b>	
<b>9</b> Is there any officer, director, 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		<b>X</b>

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

	Yes	No
<b>10a</b> Does the organization have local chapters, branches, or affiliates?		<b>X</b>
<b>b</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?		
<b>11</b> Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		<b>X</b>
<b>11a</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Does the organization have a written conflict of interest policy? If "No," go to line 13	<b>X</b>	
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		<b>X</b>
<b>c</b> Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	<b>X</b>	
<b>13</b> Does the organization have a written whistleblower policy?	<b>X</b>	
<b>14</b> Does the organization have a written document retention and destruction policy?	<b>X</b>	
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official		<b>X</b>
<b>b</b> Other officers or key employees of the organization		<b>X</b>
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions.)		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<b>X</b>
<b>b</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. Disclosure

- 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
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **NORTHEAST NE ECONOMIC DEVELOPMENT 111 S. 1ST STREET**

**NORFOLK**

**NE 68701**

**402-379-1150**





[illegible]

1b Total

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ► 0

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

## Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

Compensation from the organization:		
(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►

**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
<b>Contributions, gifts, grants and other similar amounts</b>	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	238,169			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	7,724			
	g Noncash contributions included in lines 1a-1f \$		7,724			
	h Total. Add lines 1a-1f		245,893			
<b>Program Service Revenue</b>	2a DEVELOPER FEES	Busn. Code	82,856	82,856		
	b ADMINISTRATION FEES		77,087	77,087		
	c LOAN INTEREST		35,525	35,525		
	d INSPECTION FEES		34,250	34,250		
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		229,718			
	<b>Other Revenue</b>	3 Investment income (including dividends, interest, and other similar amounts)		19,018		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross Rents		(i) Real (ii) Personal				
b Less rental exps						
c Rental inc or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
b Less cost or other basis & sales exps						
c Gain or (loss)						
d Net gain or (loss)						
8a 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						
9a Gross income from gaming activities See Part IV, line 19		a				
b Less direct expenses		b				
c Net income or (loss) from gaming activities						
10a 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		Busn. Code				
11a BAD DEBT RECOVERY		100,900	100,900			
b MISCELLANEOUS INCOME		116	116			
c						
d All other revenue						
e Total. Add lines 11a-11d		101,016				
12 Total Revenue. See instructions.		595,645	330,734	0	19,018	

**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).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
<b>2</b> Grants and other assistance to individuals in the U.S. See Part IV, line 22	<b>117,191</b>	<b>117,191</b>		
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees				
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages				
<b>8</b> Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
<b>9</b> Other employee benefits				
<b>10</b> Payroll taxes				
<b>11</b> Fees for services (non-employees).				
<b>a</b> Management	<b>124,499</b>	<b>94,499</b>	<b>30,000</b>	
<b>b</b> Legal	<b>585</b>	<b>585</b>		
<b>c</b> Accounting	<b>4,651</b>		<b>4,651</b>	
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other	<b>50</b>	<b>50</b>		
<b>12</b> Advertising and promotion				
<b>13</b> Office expenses	<b>501</b>		<b>501</b>	
<b>14</b> Information technology	<b>160</b>		<b>160</b>	
<b>15</b> Royalties				
<b>16</b> Occupancy				
<b>17</b> Travel				
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings				
<b>20</b> Interest	<b>2,500</b>		<b>2,500</b>	
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	<b>3,372</b>		<b>3,372</b>	
<b>23</b> Insurance				
<b>24</b> 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.)				
<b>a DEVELOPER COSTS</b>	<b>82,858</b>	<b>82,858</b>		
<b>b MICROENTERPRISE PART. CON</b>	<b>64,500</b>	<b>64,500</b>		
<b>c BAD DEBT EXPENSE</b>	<b>58,872</b>	<b>58,872</b>		
<b>d HOUSING STUDY</b>	<b>19,000</b>	<b>19,000</b>		
<b>e LEAD TESTING EXPENSE</b>	<b>16,008</b>	<b>16,008</b>		
<b>f All other expenses</b>	<b>17,883</b>	<b>16,700</b>	<b>1,183</b>	
<b>25 Total functional expenses. Add lines 1 through 24f</b>	<b>512,630</b>	<b>470,263</b>	<b>42,367</b>	
<b>26</b> 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
<b>Assets</b>	1 Cash—non-interest bearing	3,854	1	38,093
	2 Savings and temporary cash investments	874,936	2	1,117,280
	3 Pledges and grants receivable, net	59,603	3	116,948
	4 Accounts receivable, net	57,609	4	26,291
	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	2,100,885	7	1,908,348
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 32,364		
	b Less: accumulated depreciation	10b 23,947	10c	8,417
	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		14	
	15 Other assets. See Part IV, line 11		15	
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	3,108,676	16	3,215,377	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	78,044	17	50,489
	18 Grants payable		18	
	19 Deferred revenue		19	
	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	284,845	23	336,086
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 <b>Total liabilities.</b> Add lines 17 through 25	362,889	26	386,575
<b>Net Assets or Fund Balances</b>	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	2,745,787	27	2,828,802
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	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, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 <b>Total net assets or fund balances</b>	2,745,787	33	2,828,802
34 <b>Total liabilities and net assets/fund balances</b>	3,108,676	34	3,215,377	

**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
<b>2a</b>		<b>X</b>
<b>2b</b>	<b>X</b>	
<b>2c</b>	<b>X</b>	
<b>3a</b>		<b>X</b>
<b>3b</b>		



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,040,276	830,682	844,021	950,725	245,893	3,911,597
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4</b> <b>Total.</b> Add lines 1 through 3	1,040,276	830,682	844,021	950,725	245,893	3,911,597
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6</b> <b>Public support.</b> Subtract line 5 from line 4						3,911,597

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4	1,040,276	830,682	844,021	950,725	245,893	3,911,597
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,518	4,777	15,697	8,768	19,018	51,778
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on					0	
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	9,429	66,915	16,313	33,008		125,665
<b>11</b> <b>Total support.</b> Add lines 7 through 10						4,089,040
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	1,082,732
<b>13</b> <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	95.66 %
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14	<b>15</b>	96.92 %
<b>16a</b> <b>33 1/3 % support test—2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
<b>b</b> <b>33 1/3 % support test—2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>17a</b> <b>10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>b</b> <b>10%-facts-and-circumstances test—2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>18</b> <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6</b> <b>Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8</b> <b>Public support</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13</b> <b>Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14** **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>	%

**19a** **33 1/3 % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

**b** **33 1/3 % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

**20** **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐



**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

**PART II, LINE 10 - OTHER INCOME DETAIL**

**MISCELLANEOUS INCOME** \$ **125,665**

**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, line 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

**NORTHEAST ECONOMIC DEVELOPMENT, INC**

Employer identification number

**47-0841633****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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>		

**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).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> 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 Tax 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 taxable 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 easements 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 section 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 the 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:

	Amount
1c	
1d	
1e	
1f	

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

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.

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

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

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

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

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				
b Buildings				
c Leasehold improvements				
d Equipment		32,364	23,947	8,417
e Other				
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c) )				8,417





## Part XIV Supplemental Information (continued)

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OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, lines 21 or 22.

► **Attach to Form 990.**

Employer identification number

**NORTHEAST ECONOMIC DEVELOPMENT, INC**

## Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

**2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States**

## Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to

Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations





**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No. 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

**NORTHEAST ECONOMIC DEVELOPMENT, INC**

Employer identification number

**47-0841633**

**FORM 990, PART VI, LINE 3 - MANAGEMENT DELEGATED**

NORTHEAST ECONOMIC DEVELOPMENT, INC., (NED, INC.) HAS CONTRACTED WITH  
NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT (NENEDD), TO PROVIDE  
PROFESSIONAL SERVICES AND SUPPORT FOR LOAN CLOSINGS, GRANT APPLICATIONS,  
AND MANAGING PROJECTS AND PROGRAMS.

FORM 990, PART VI, LINE 11A - ORGANIZATION'S PROCESS TO REVIEW FORM 990  
THE ORGANIZATION'S EXECUTIVE DIRECTOR AND FISCAL OFFICER REVIEW THE FORM  
990 PRIOR TO ITS SUBMISSION TO THE IRS.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY  
CURRENTLY, THE BOARD OF DIRECTORS AND THE EXECUTIVE DIRECTOR REVIEWS THE  
"CONFLICT OF INTEREST POLICY" ANNUALLY.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION  
CURRENTLY, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL  
STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

For calendar year 2009, or tax year beginning **07/01/09**, and ending **06/30/10**

Name

Employer Identification Number

**NORTHEAST ECONOMIC DEVELOPMENT, INC****47-0841633****FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION**

Name of borrower	Relationship to disqualified person
(1) <b>VARIOUS ELIGIBLE RECIPIENTS</b>	<b>N/A</b>
(2) <b>VARIOUS ELIGIBLE RECIPIENTS</b>	<b>N/A</b>
(3) <b>VARIOUS ELIGIBLE RECIPIENTS</b>	<b>N/A</b>
(4) <b>LOAN RECEIVABLE</b>	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) <b>2,420,656</b>	<b>VARIOUS</b>	<b>VARIOUS</b>	<b>VARIOUS - SEE ATTACHMENTS</b>	
(2) <b>2,413,301</b>	<b>VARIOUS</b>	<b>VARIOUS</b>	<b>VARIOUS - SEE ATTACHMENTS</b>	
(3) <b>387,600</b>	<b>VARIOUS</b>	<b>VARIOUS</b>	<b>VARIOUS - SEE ATTACHMENTS</b>	
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) <b>DEED OF TRUST IN HOME</b>	<b>DOWN-PAYMENT ASSISTANCE PROGRAM</b>
(2) <b>DEED OF TRUST IN HOME</b>	<b>REHABILITATION PROGRAM</b>
(3) <b>VARIOUS - SEE ATTACHMENTS</b>	<b>BUSINESS REVOLVING LOANS</b>
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	<b>1,666,757</b>	<b>1,649,957</b>	
(2)	<b>1,941,733</b>	<b>1,733,745</b>	
(3)	<b>531,152</b>	<b>511,603</b>	
(4)	<b>-2,038,757</b>	<b>-1,986,957</b>	
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	<b>2,100,885</b>	<b>1,908,348</b>	

Forms <b>990 / 990-PF</b>	<b>Mortgages and Other Notes Payable</b>	<b>2009</b>
For calendar year 2009, or tax year beginning <b>07/01/09</b> , and ending <b>06/30/10</b>		

Name <b>NORTHEAST ECONOMIC DEVELOPMENT, INC</b>	Employer Identification Number <b>47-0841633</b>
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**FORM 990, PART X, LINE 23 - ADDITIONAL INFORMATION**

Name of lender	Relationship to disqualified person
(1) <b>STANTON NATIONAL BANK</b>	<b>N/A</b>
(2) <b>USDA IRP</b>	<b>N/A</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) <b>71,727</b>	<b>11/20/08</b>	<b>12/01/09</b>	<b>ANNUAL</b>	<b>7.500</b>
(2) <b>250,000</b>	<b>11/15/07</b>	<b>11/01/37</b>	<b>ANNUAL</b>	<b>1.000</b>
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	<b>LINE OF CREDIT</b>
(2)	<b>BUSINESS REVOLVING LOANS</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	<b>34,852</b>	<b>86,093</b>
(2)	<b>249,993</b>	<b>249,993</b>
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Totals</b>	<b>284,845</b>	<b>336,086</b>

## Down Payment Assistance Program



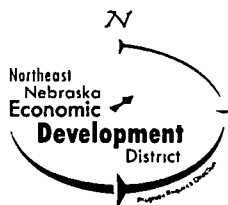
Blair, NE

Giving clients the financial assistance they need to succeed.



111 S 1st Street  
Norfolk, NE 68701  
www.nenedd.org

Phone 402-379-1150  
Fax 402-379-9207  
Hours Monday - Friday 8 am - 5pm



### Eligibility

- The housing unit to be purchased must be located in one of these counties: Antelope\* Boone\* Burl, Cedar Colfax, Cuming, Dakota, Dixon, Dodge, rural Douglas, Knox\* Madison, Nance\*, Pierce, Platte, Stanton, Thurston, Washington or Wayne
- Eligibility for program is determined by family size and household income and varies by county. (See reverse side for specifications.)
- Applicants for assistance shall not currently own or have any interest in other real property.
- The selling price of any one existing or new construction unit offered in the program shall not exceed Section 203(b) of the National Housing Act.
- No property or any portion assisted through this program may be retained for rental purposes.
- Existing residential property to be purchased can not be occupied by another renter.
- These counties have limited funds available.

### Program

- The Down Payment Assistance program is a 0% interest deferred loan. Repayment of the loan is due and payable upon transfer of the title.
- All local ordinances and flood plain requirements must be followed.
- A maximum of \$30,000 or 20% of the purchase price can be used for the down payment of one housing unit including associated closing costs. Each applicant is required to provide \$1,000 of their own money to cover a portion of the required closing fees and pre-paid escrow accounts.
- All applicants are required to secure a Single Family Mortgage Loan from a lender of their choice to purchase the single-family home. A letter of pre-approval

### Program cont.

- and good faith estimate from a financial institution is required to accompany the application.
- Each applicant must attend a Homebuyer's Education Workshop prior to loan closing. Homebuyer education classes include an educational packet and instructional materials on topics such as family financial management, record keeping, maintenance and upkeep, landscaping, lawns and pest management, appliances and home furnishings.

### Application Process

- Pre-Approval from Primary Lender
- Income verification of household gross income is required and will be conducted upon receipt of completed application and requested documents.
- Contact NED Inc. staff for a Down Payment Assistance application or download the application at: <http://www.nedinc.org/documents/DPAApplication.pdf>
- NED Inc. Board of Directors will approve or deny all Down Payment Assistance applications. Their determination is final.
- A subordinated lien will be placed upon the property in second position behind the primary lender.



Fremont, NE

NORTHEAST ECONOMIC DEVELOPMENT, INC.

47-0841633

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

**Income limits for the purchase  
of an existing home.  
(80% LMI income limits)**

\* Indicates counties with limited funding available

County	Household Size	Annual Income
Antelope*, Boone*, Burt, Cedar, Colfax, Cumming, Knox*, Nance*, Pierce*, Stanton, Thurston	1	\$30 350
	2	\$34 700
	3	\$39 050
	4	\$43 350
	5	\$46 850
	6	\$50 300
	7	\$53 800
	8	\$57 250
Dakota & Dixon	1	\$32 700
	2	\$37 400
	3	\$42 050
	4	\$46 700
	5	\$50 450
	6	\$54 200
	7	\$57 950
	8	\$61 650
Dodge	1	\$31 850
	2	\$36 400
	3	\$40 950
	4	\$45 450
	5	\$49 100
	6	\$52 750
	7	\$56 400
	8	\$60 000

County	Household Size	Annual Income
Madison	1	\$32 700
	2	\$37 350
	3	\$42 000
	4	\$46 650
	5	\$50 400
	6	\$54 150
	7	\$57 850
	8	\$61 600
Platte	1	\$34 650
	2	\$39 600
	3	\$44 550
	4	\$49 500
	5	\$53 500
	6	\$57 450
	7	\$61 400
	8	\$65 350
Wayne	1	\$32 000
	2	\$36 600
	3	\$41 150
	4	\$45 700
	5	\$49 400
	6	\$53 050
	7	\$56 700
	8	\$60 350
Washington/Rural Douglas	1	\$39 400
	2	\$45 000
	3	\$50 650
	4	\$56 250
	5	\$60 750
	6	\$65 250
	7	\$69 750
	8	\$74 250

**Income limits for the purchase  
of a newly constructed home.  
(100% LMI income limits)**

\* Indicates counties with limited funding available

County	Household Size	Annual Income
Antelope*, Boone*, Burt, Cedar, Colfax, Cumming, Knox*, Nance*, Pierce*, Stanton, Thurston	1	\$38 000
	2	\$43 400
	3	\$48 800
	4	\$54 200
	5	\$58 600
	6	\$62 900
	7	\$67 300
	8	\$71 600
Dakota & Dixon	1	\$40 900
	2	\$46 800
	3	\$52 600
	4	\$58 400
	5	\$63 100
	6	\$67 800
	7	\$72 500
	8	\$77 100
Dodge	1	\$39 800
	2	\$45 500
	3	\$51 200
	4	\$56 800
	5	\$61 400
	6	\$65 900
	7	\$70 500
	8	\$75 000

County	Household Size	Annual Income
Madison	1	\$40 900
	2	\$46 700
	3	\$52 500
	4	\$58 300
	5	\$63 000
	6	\$67 700
	7	\$72 300
	8	\$77 000
Platte	1	\$43 400
	2	\$49 600
	3	\$55 800
	4	\$61 900
	5	\$66 900
	6	\$71 900
	7	\$76 800
	8	\$81 800
Wayne	1	\$40 000
	2	\$45 700
	3	\$51 400
	4	\$57 100
	5	\$61 700
	6	\$66 300
	7	\$70 900
	8	\$75 400
Washington/Rural Douglas	1	\$49 300
	2	\$56 300
	3	\$63 300
	4	\$70 300
	5	\$76 000
	6	\$81 600
	7	\$87 200
	8	\$92 800

NORTHEAST ECONOMIC DEVELOPMENT, INC.

47-0841633

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

### **Program Qualifications:**

Program is based upon household income and household size.  
Applicants can qualify for the following programs:

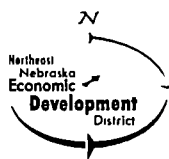
- **Program A:** 2% interest rate loan; up to 20 year term (maximum 240 payments)
- **Program B:** 1% interest rate loan; up to 20 year term (maximum 240 payments)
- **Program C:** 0% interest rate loan; up to 20 year term (maximum 240 payments)
- **Program D:** 100% forgivable loan; 10 years term (must be 62 years or older to qualify)

### **Program Guidelines:**

- Home must be owner-occupied to qualify
- Home cannot be converted to rental property
- Homeowner(s) must meet income guidelines
- Loan falls due upon transfer of title of property (including forgivable loans)

### **Program Goals:**

- Reduce monthly utility costs
- Improve energy performance in conjunction with the rehabilitation project
- Minimize ongoing maintenance for homeowners
- Preserve the housing unit
- Add to the quality of living

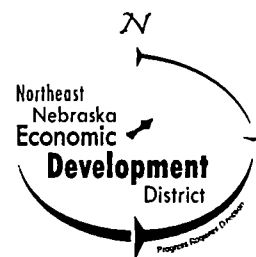


# Housing Rehabilitation Program



111 South 1st Street  
Norfolk, NE 68701  
(402) 379-1150

Office Hours:  
Monday—Friday  
8:00 AM—5:00 PM



Effective 5/19/10

NORTHEAST ECONOMIC DEVELOPMENT, INC.

47-0841633

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

# Improvements Eligible For Housing Rehabilitation



- **Structural Repairs:**  
Foundations  
Sagging or rotten beams, joists, columns  
Stairs or porches  
Roofs or chimneys  
Floors
- **Energy Conservation/  
Weatherproofing:**  
Insulation of ceilings and walls  
Repair or replacement of windows and doors  
Caulking and weather-stripping  
Installation of storm windows and doors  
Removal and installation of roof covering  
Painting or replacement of siding and trim
- **Modernization:**  
Plumbing and plumbing fixtures  
Furnace and water heaters  
Air conditioning  
Lighting and wiring
- **Interior Renewal:**  
Repairing of walls, ceiling, and floors  
Painting and paneling  
Room rearrangement  
Additions to alleviate overcrowded conditions

## 2010 INCOME THRESHOLDS FOR HOUSEHOLDS

Antelope • Boone • Burt • Cedar • Colfax • Cumming • Knox • Nance • Pierce • Stanton • Thurston Counties									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 30 350	\$ 34 700	\$ 39 050	\$ 43 350	\$ 46 850	\$ 50 300	\$ 53 600	\$ 57 250
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 24 700	\$ 28 210	\$ 31 720	\$ 35 230	\$ 38 090	\$ 40 885	\$ 43 745	\$ 46 540
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 19 000	\$ 21 700	\$ 24 400	\$ 27 100	\$ 29 300	\$ 31 450	\$ 33 650	\$ 35 800
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 19 000	\$ 21 700	\$ 24 400	\$ 27 100	\$ 29 300	\$ 31 450	\$ 33 650	\$ 35 800

Dodge County									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 31 850	\$ 36 400	\$ 40 950	\$ 45 450	\$ 49 100	\$ 52 750	\$ 56 400	\$ 60 000
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 25 870	\$ 29 575	\$ 33 280	\$ 36 920	\$ 39 910	\$ 42 835	\$ 45 825	\$ 48 750
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 19 900	\$ 22 750	\$ 25 600	\$ 28 400	\$ 30 700	\$ 32 950	\$ 35 250	\$ 37 500
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 19 900	\$ 22 750	\$ 25 600	\$ 28 400	\$ 30 700	\$ 32 950	\$ 35 250	\$ 37 500

Madison County									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 32 700	\$ 37 350	\$ 42 000	\$ 46 650	\$ 50 400	\$ 54 150	\$ 57 850	\$ 61 600
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 26 535	\$ 30 355	\$ 34 125	\$ 37 895	\$ 40 950	\$ 44 005	\$ 46 995	\$ 50 050
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 20 450	\$ 23 350	\$ 26 250	\$ 29 150	\$ 31 500	\$ 33 850	\$ 36 150	\$ 38 500
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 20 450	\$ 23 350	\$ 26 250	\$ 29 150	\$ 31 500	\$ 33 850	\$ 36 150	\$ 38 500

Platte County									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 34 650	\$ 39 600	\$ 44 550	\$ 49 500	\$ 53 500	\$ 57 450	\$ 61 400	\$ 65 350
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 28 210	\$ 32 240	\$ 36 270	\$ 40 235	\$ 43 485	\$ 46 735	\$ 49 920	\$ 53 170
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 21 700	\$ 24 800	\$ 27 900	\$ 30 950	\$ 33 450	\$ 35 950	\$ 38 400	\$ 40 900
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 21 700	\$ 24 800	\$ 27 900	\$ 30 950	\$ 33 450	\$ 35 950	\$ 38 400	\$ 40 900

Wayne County									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 32 000	\$ 36 600	\$ 41 150	\$ 45 700	\$ 49 400	\$ 53 050	\$ 56 700	\$ 60 350
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 26 000	\$ 29 705	\$ 33 410	\$ 37 115	\$ 40 105	\$ 43 095	\$ 46 085	\$ 49 010
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 20 000	\$ 22 850	\$ 25 700	\$ 28 550	\$ 30 850	\$ 33 150	\$ 35 450	\$ 37 700
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 20 000	\$ 22 850	\$ 25 700	\$ 28 550	\$ 30 850	\$ 33 150	\$ 35 450	\$ 37 700

Dakota County • Dixon County									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 32 700	\$ 37 400	\$ 42 050	\$ 46 700	\$ 50 450	\$ 54 200	\$ 57 950	\$ 61 650
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 26 585	\$ 30 420	\$ 34 190	\$ 37 960	\$ 41 015	\$ 44 070	\$ 47 125	\$ 50 115
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 20 450	\$ 23 400	\$ 26 300	\$ 29 200	\$ 31 550	\$ 33 900	\$ 36 250	\$ 38 550
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 20 450	\$ 23 400	\$ 26 300	\$ 29 200	\$ 31 550	\$ 33 900	\$ 36 250	\$ 38 550

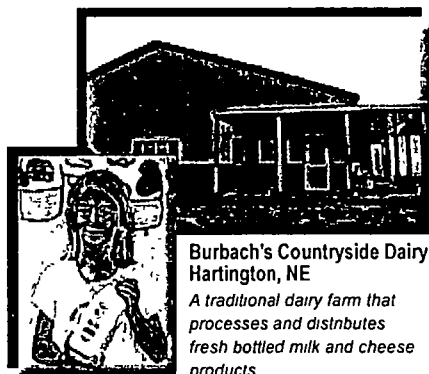
Rural Douglas • Washington County									
Level	Terms	Household Size							
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
A (66% - 80% Median Income)	2% Interest Loan up to 20 Years Term	\$ 39 400	\$ 45 000	\$ 50 650	\$ 56 250	\$ 60 750	\$ 65 250	\$ 69 750	\$ 74 250
B (51% - 65% Median Income)	1% Interest Loan up to 20 Years Term	\$ 32 045	\$ 36 595	\$ 41 145	\$ 45 695	\$ 49 400	\$ 53 040	\$ 56 680	\$ 60 320
C (50% or Less Median Income)	0% Interest Loan up to 20 Years Term	\$ 24 650	\$ 28 150	\$ 31 650	\$ 35 150	\$ 38 000	\$ 40 800	\$ 43 600	\$ 46 400
D (50% or Less Median Income & 62 Years or Over)	100% Forgivable Loan up to 10 Years	\$ 24 650	\$ 28 150	\$ 31 650	\$ 35 150	\$ 38 000	\$ 40 800	\$ 43 600	\$ 46 400

Effective 5/19/10

NORTHEAST ECONOMIC DEVELOPMENT, INC.

47-0841633

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION



**Burbach's Countryside Dairy**  
Hartington, NE

*A traditional dairy farm that processes and distributes fresh bottled milk and cheese products*

### How do I apply?

A pre-application may be obtained by visiting [www.nenedd.org](http://www.nenedd.org) and clicking on our business loan programs tab. You may also contact either of our Business Loan Specialists for further questions.

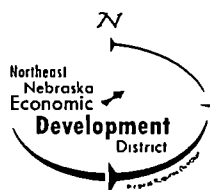
All pre-applications and supporting documents are needed one week prior to Northeast Loan Committee meetings. Typically monthly Loan Committee meetings are held on the Monday before the last Wednesday of each month.



**Jeff Christensen**  
Business Loan  
Specialist  
402-649-7223  
[jeff@nenedd.org](mailto:jeff@nenedd.org)



**Holly Quinn**  
Business Loan  
Specialist  
402-379-1150  
[holly@nenedd.org](mailto:holly@nenedd.org)



111 S. 1st  
Norfolk, NE  
402-379-1150  
402-379-9207 fax  
[www.nenedd.org](http://www.nenedd.org)

### Funding Sources.

**NEBRASKA**  
*Advantage*  
Department of Economic Development



Come. First to the future of well communities.



U.S. ECONOMIC DEVELOPMENT ADMINISTRATION



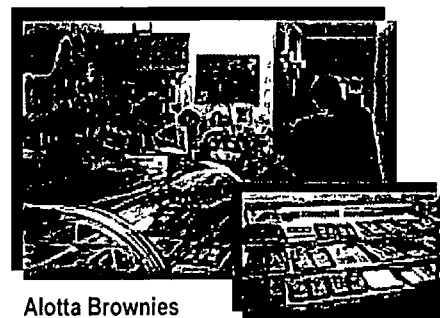
**NEBRASKA**  
**ENTERPRISE FUND**

### Equal Opportunity Provider

"In accordance with Federal Law and US Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, religion, age, disability, or marital or family status." (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an Equal Opportunity provider and employer.

## Starting up or expanding a business?

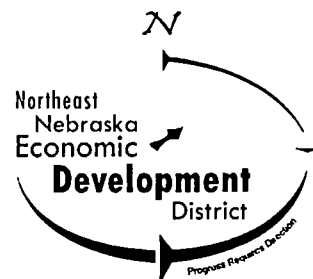


**Alotta Brownies**  
Fremont, NE

*specialty entertainment dessert bakery*

## We can help.

- New Business Ventures
- Transfer of Ownership Opportunities
- Existing Business Purchase
- Expansion of Existing Business



NORTHEAST ECONOMIC DEVELOPMENT, INC.

47-0841633

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION





**Riverside Autobody - Cedar County**  
*autobody repair and paint*

### What are Revolving Loan Funds?

The Northeast Nebraska Economic Development District (NENEDD) and Northeast Economic Development, Inc (NED, Inc.) Revolving Loan Funds (RLF) were created to help fund economic development projects within a 26-county region of Northeast and North Central Nebraska

The RLF loans provide for subordinate or gap financing for micro-enterprise, in conjunction with local financial institutions, allowing the business owner the ability to expand a current business, transfer of ownership or purchase an existing business

These loans are perfect for financing fixed assets such as land, building, equipment and working capital

### Who can apply?

NENEDD & NED, Inc Loans are available in the following counties Antelope, Boone, Boyd, Burt, Butler, Brown, Cedar, Colfax, Cuming, Cherry, Dakota, Dixon, Dodge, rural Douglas, Holt, Keya Paha, Knox, Madison, Nance, Pierce, Platte, Rock, Stanton, Thurston, Washington & Wayne

### What terms and conditions are placed on the loan?

- Loans typically range from \$5,000 to \$100,000 maximum
- Real estate financing will not exceed 15 years.
- Working capital and equipment loans will be financed on a short-term basis of three to 10 years
- Interest rates will be fixed and negotiated on an individual basis



**Glitter Grooming - West Point**  
*dog grooming studio*

### What must I do to be eligible for a RLF loan?

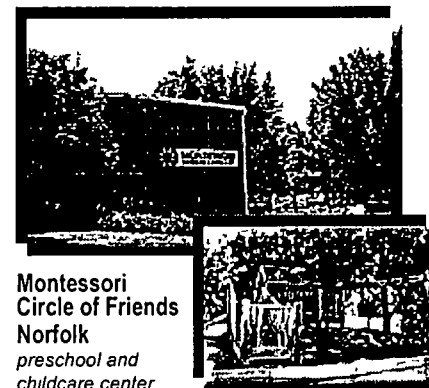
- At least one (1) full time equivalent job must be created or retained for each \$20,000 in loan dollars
- Loan dollars may not represent more than 40% of the total financing needs
- 10% - 20% equity is generally required
- At least 51% of the jobs created or retained must benefit persons of low to moderate incomes
- A processing fee of 1% of the loan amount must be paid by the applicant before the application is reviewed by the loan committee

### RLF Eligibility (cont.)

- An annual servicing fee equal to 1/2 of one percent of the declining loan balance will be charged to each borrower
- Bank financing is encouraged and preferred with each borrower, but not required

### Goals of Revolving Loan Funds

- To further the economic development of Northeast and North Central Nebraska
- To promote and assist the growth and development of business and industrial concerns within Northeast and North Central Nebraska
- To stimulate business opportunity and development in Northeast and North Central Nebraska as measured by increased economic diversity, and decreased net out migration



**Montessori Circle of Friends Norfolk**  
*preschool and childcare center*

NORTHEAST ECONOMIC DEVELOPMENT, INC.

47-0841633

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

Asset Id	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
<b>Group: Equipment</b>											
1	Lead Gun	2/05/02	15,540.00	0.00	0.00	11,655.00	1,554.00	13,209.00	2,331.00	S/L	10.0
2	Digital Camera	9/15/04	269.95	0.00	0.00	173.52	38.56	212.08	57.87	S/L	7.0
3	Lead Gun Source Change	11/16/04	2,375.00	0.00	0.00	1,068.75	237.50	1,306.25	1,068.75	S/L	10.0
4	Laser Printer	12/31/04	299.59	0.00	0.00	269.64	29.95	299.59	0.00	S/L	5.0
5	Laser Printer	1/14/05	279.99	0.00	0.00	252.00	27.99	279.99	0.00	S/L	5.0
6	Housing Database Software	11/16/04	5,640.00	0.00	0.00	5,076.00	564.00	5,640.00	0.00	S/L	5.0
7	LPA-1 Source Change	5/31/06	2,385.00	0.00	0.00	735.38	238.50	973.88	1,411.12	S/L	10.0
8	Canon Digital Camera	5/31/06	249.95	0.00	0.00	110.11	35.71	145.82	104.13	S/L	7.0
9	2 Palm Pilots	6/15/06	399.98	0.00	0.00	176.18	57.14	233.32	166.66	S/L	7.0
10	2 Four Drawer Legal File Cabinets	6/15/06	2,250.00	0.00	0.00	991.08	321.43	1,312.51	937.49	S/L	7.0
11	Lead Gun Source Charge	3/31/09	2,675.00	0.00	0.00	66.88	267.50	334.38	2,340.62	S/L	10.0
<b>Equipment</b>			<b>32,364.46</b>	<b>0.00c</b>	<b>0.00</b>	<b>20,574.54</b>	<b>3,372.28</b>	<b>23,946.82</b>	<b>8,417.64</b>		
<b>Grand Total</b>			<b>32,364.46</b>	<b>0.00c</b>	<b>0.00</b>	<b>20,574.54</b>	<b>3,372.28</b>	<b>23,946.82</b>	<b>8,417.64</b>		