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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No. 1545-1150

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 ▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$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 July 1, 2009, and ending June 30, 2010

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization <u>The Interactive Resource Center, Inc</u>		D Employer identification number <u>80-0315285</u>
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <u>PO Box 20568</u>	City or town, state or country, and ZIP + 4 <u>Greensboro, NC 27420</u>	E Telephone number <u>336 332 0824</u>

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method: Cash Accrual
Other (specify) ▶

I Website: ▶ www.gsodaycenter.org

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

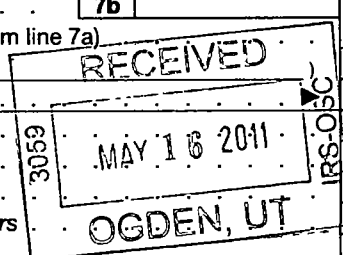
J Tax-exempt status (check only one) - 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

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

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

		1	2	3	4	5a	5b	5c	6a	6b	6c	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Revenue	1	Contributions, gifts, grants, and similar amounts received																								227630		
	2	Program service revenue including government fees and contracts																								0		
	3	Membership dues and assessments																								0		
	4	Investment income																								0		
	5a	Gross amount from sale of assets other than inventory																										
	b	Less: cost or other basis and sales expenses																										
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)																										
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>																										
	a	Gross revenue (not including \$ <u>945</u> of contributions reported on line 1)																										
	b	Less: direct expenses other than fundraising expenses																										
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)																											
7a	Gross sales of inventory, less returns and allowances																											
b	Less: cost of goods sold																											
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)																											
8	Other revenue (describe ▶)																								2418			
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8																								230993			
Expenses	10	Grants and similar amounts paid (attach schedule)																										
	11	Benefits paid to or for members																										
	12	Salaries, other compensation, and employee benefits																								95500		
	13	Professional fees and other payments to independent contractors																								13085		
	14	Occupancy, rent, utilities, and maintenance																								36113		
	15	Printing, publications, postage, and shipping																								12194		
	16	Other expenses (describe ▶)																								11460		
	17	Total expenses. Add lines 10 through 16																								168352		
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)																								62,641		
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)																								53149		
	20	Other changes in net assets or fund balances (attach explanation)																								0		
	21	Net assets or fund balances at end of year. Combine lines 18 through 20																								115790		



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.

(See the instructions for Part II.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments		22 39955
23	Land and buildings		23 0
24	Other assets (describe ▶)		24 77551
25	Total assets		25 117506
26	Total liabilities (describe ▶)		26 1716
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)		27 115790

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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		<input checked="" type="checkbox"/>
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		<input checked="" type="checkbox"/>
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a <u>0</u>		
b	Did the organization file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>
b	If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	<u>0</u>
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9	39a	
b	Gross receipts, included on line 9, for public use of club facilities	39b	
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ <u>0</u> ; section 4912 ▶ <u>0</u> ; section 4955 ▶ <u>0</u>		
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		<input checked="" type="checkbox"/>
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 ▶ <u>0</u>		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ <u>0</u>		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.	40e	<input checked="" type="checkbox"/>
41	List the states with which a copy of this return is filed. ▶ <u>North Carolina</u>		
42a	The organization's books are in care of ▶ <u>Lamar Gibson</u> Telephone no. ▶ <u>3363320824</u> Located at ▶ <u>407 E. Washington St Greensboro, NC</u> ZIP + 4 ▶ <u>27401</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b	<input checked="" type="checkbox"/>
	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.?	42c	<input checked="" type="checkbox"/>
	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 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 <u>43</u> <input type="checkbox"/>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	<input checked="" type="checkbox"/>
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	<input checked="" type="checkbox"/>

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.

- | | Yes | No |
|---|--------------------------|-------------------------------------|
| 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 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes," was the related organization a section 527 organization? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				

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
None		

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: *[Handwritten Signature]* Date: *May 11, 2011*

Type of print name and title: *Elizabeth Seymour, Executive Director*

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ EIN: _____ Preparer's identifying number (See instructions): _____ Phone no.: _____

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

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
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 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)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3 % support test—2008. 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 stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2009. 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 stop here. 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 10%-facts-and-circumstances test—2008. 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 stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. 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
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")				78,470	227,630	306,100
2 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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5				78,470	227,630	306,100
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)				78,470	227,630	306,100

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6				78,470	227,630	306,100
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b				0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)				78,470	227,630	306,100

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

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

Section D. Computation of Investment Income Percentage

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

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 ▶

THE INTERACTIVE RESOURCE CENTER, INC.

2010 Financial Statements

FINANCIAL STATEMENTS

For The Years Ended June 30, 2010 and June 30, 2009

THE INTERACTIVE RESOURCE CENTER, INC.

2010 Board of Directors

George MacMillan

Chair

Fred Werstlein

Vice Chair

Robert Newton

Treasurer

Cameron Cooke

Secretary

Fanta Dorley

Lois McManus

Gary Paul Kane

Mildred Surgeon

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GILLIAM COBLE & MOSER, L.L.P.

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ACCOUNTANTS' REVIEW REPORT

The Board of Directors
The Interactive Resource Center, Inc.
Greensboro, North Carolina

We have reviewed the accompanying statements of financial position of The Interactive Resource Center, Inc. (a nonprofit organization) as of June 30, 2010 and June 30, 2009, and the related statements of activities and cash flows for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of The Interactive Resource Center, Inc.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles in the United States of America.


Certified Public Accountants

April 18, 2011

THE INTERACTIVE RESOURCE CENTER, INC.
STATEMENTS OF FINANCIAL POSITION
(See Accountants' Review Report)
June 30, 2010 and June 30, 2009

	<u>2010</u>	<u>2009</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 39,955	\$ -
Other receivable	5,051	-
Pledges receivable	<u>32,500</u>	<u>58,983</u>
Total current assets	77,506	58,983
Pledges receivable - long term	<u>40,000</u>	<u>-</u>
Total assets	<u>\$ 117,506</u>	<u>\$ 58,983</u>
Liabilities		
Current liabilities:		
Accounts payable	\$ 247	\$ -
Accrued payroll	1,469	-
Bank overdraft	-	80
Payroll taxes	<u>-</u>	<u>5,754</u>
Total current liabilities	<u>1,716</u>	<u>5,834</u>
Total liabilities	<u>1,716</u>	<u>5,834</u>
Net Assets		
Unrestricted	115,790	22,965
Temporarily restricted	<u>-</u>	<u>30,184</u>
Total net assets	<u>115,790</u>	<u>53,149</u>
Total liabilities and net assets	<u>\$ 117,506</u>	<u>\$ 58,983</u>

See accompanying notes to financial statements

THE INTERACTIVE RESOURCE CENTER, INC.
STATEMENTS OF ACTIVITIES

(See Accountants' Review Report)

For the Years Ended June 30, 2010 and June 30, 2009

	2010	2009
Changes in Unrestricted Net Assets		
Revenues and other support:		
Contributions	\$ 40,727	\$ 2,670
Event proceeds	945	-
Grant income	186,903	66,300
Other income	2,418	-
Net assets released from restrictions	30,184	14,816
 Total unrestricted revenues and other support	 261,177	 83,786
Expenses:		
Communications	7,359	2,225
Contract services	8,995	-
Dues and fees	1,655	761
Food and beverage	2,961	1,823
Housekeeping and maintenance	3,046	12,427
Insurance	1,781	1,900
Maintenance and repairs	6,344	1,078
Marketing and development	1,631	-
Miscellaneous	347	645
Payroll taxes and fringe benefits	7,745	4,665
Professional fees	4,090	-
Rent	18,500	10,500
Security	864	319
Supplies	7,127	2,628
Transportation and other support services	8,152	5,173
Wages and salaries	87,755	16,677
 Total expenses	 168,352	 60,821
 Increase in unrestricted net assets	 92,825	 22,965
Changes in Temporarily Restricted Net Assets		
Revenues and support:		
Grant income	-	45,000
Less: Net assets released from restrictions	30,184	14,816
 Increase (decrease) in temporarily restricted net assets	 (30,184)	 30,184
 Increase in net assets	 62,641	 53,149
Net assets, beginning of year		
Unrestricted	22,965	-
Temporarily restricted	30,184	-
Net assets, beginning of year	53,149	-
Net assets, end of year		
Unrestricted	115,790	22,965
Temporarily restricted net assets	-	30,184
Net assets, end of year	\$ 115,790	\$ 53,149

See accompanying notes to financial statements

THE INTERACTIVE RESOURCE CENTER, INC.
STATEMENTS OF CASH FLOWS
(See Accountants' Review Report)
For the Years Ended June 30, 2010 and June 30, 2009

	2010	2009
Cash Flows From Operating Activities		
Increase in net assets	\$ 62,641	\$ 53,149
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Changes in operating liabilities:		
Other receivable	(5,051)	-
Pledges receivable	(13,517)	(58,983)
Accounts payable	247	-
Accrued payroll	1,469	-
Payroll tax payable	(5,834)	5,834
Net cash provided by operating activities	39,955	-
Net increase in cash and cash equivalents	39,955	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	\$ 39,955	\$ -

See accompanying notes to financial statements

THE INTERACTIVE RESOURCE CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
(See Accountants' Review Report)
June 30, 2010 and June 30, 2009

Note 1: Summary of Significant Accounting Policies

Nature of business – The Interactive Resource Center, Inc. was formed in North Carolina as a not-for-profit organization in 2008 to provide immediate services and resource referrals to address the basic needs of the people of Guilford County experiencing homelessness.

Use of accounting estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and cash equivalents – For purposes of reporting cash flows, cash and cash equivalents include cash on hand and in banks.

Revenue recognition – Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statements of activities as net assets released from restrictions.

Donated materials – Donated materials and services are reflected in the financial statements only if an objective basis is available to measure the value of such materials and services.

Note 2: Tax Exempt Organization

The Organization is a tax-exempt non-profit corporation organized under the laws of North Carolina. The Organization is exempt from federal taxes under IRC Section 501(c)(3).

Note 3: Restricted Net Assets

The Organization received a grant of \$15,000 in 2009 from the City of Greensboro. These funds were to be used for operational expenses. As of June 30, 2010, \$15,000 of temporarily restricted funds had been released from restriction, leaving a balance of \$-.

The Organization was awarded a grant of \$30,000 in 2009 from the City of Greensboro to be used for operational expenses during 2009 – 2010. As of June 30, 2010, \$30,000 of temporarily restricted funds had been released from restriction, leaving a balance of \$-.

The total of temporarily restricted net assets as of June 30, 2010 was \$-.

THE INTERACTIVE RESOURCE CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
(See Accountants' Review Report)
June 30, 2010 and June 30, 2009

Note 4: Other Receivable

During 2010, a building located at 407 East Washington Street was donated to the Community Foundation of Greater Greensboro (CFGG) for use by the Organization. All capital improvements to the building are paid by CFGG. The Organization will begin rental payments during 2011. The Organization paid \$5,051 towards architecture and signage fees. These fees are to be reimbursed by CFGG.

Note 5: Promises to Give

The Organization received unconditional promises to give totaling \$72,500 and \$58,800 during years ending June 30, 2010 and 2009, respectively. The receivable schedule is as follows:

Less than 1 year	\$ 32,500
1 - 5 years	40,000

Note 6: Events Occurring After Reporting Date

The Organization has evaluated events and transactions that occurred between June 30, 2010 and April 18, 2011, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.