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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

**2010****Open to Public  
Inspection****A For the 2010 calendar year, or tax year beginning , 2010, and ending ,****B** Check if applicable

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

**CASTLE ROCK ECONOMIC  
DEVELOPMENT COUNCIL**  
 18 South Wilcox St #202  
 Castle Rock, CO 80104

**D Employer Identification Number**

84-1445735

**E Telephone number**

303-688-7488

**G Gross receipts \$** 356,709.

**F Name and address of principal officer** **FRANK GRAY**  
**Same As C Above**

**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) ☒ 501(c) ( 6 ) (insert no.) ☐ 4947(a)(1) or ☐ 527

**J Website:** ▶ **CastleRockEDC.com****H(c) Group exemption number** ▶

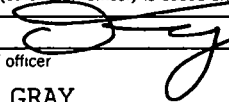
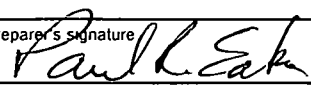
**K Form of organization** ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

**L Year of Formation** 1997**M State of legal domicile** CO**Part I Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>ECONOMIC DEVELOPMENT AND INFORMATION FOR THE CASTLE ROCK BUSINESS COMMUNITY.</u>	
	2 Check this box <input type="checkbox"/> 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)	45
	4 Number of independent voting members of the governing body (Part VI, line 1b)	45
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	3
	6 Total number of volunteers (estimate if necessary)	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	0.
7b Net unrelated business taxable income from Form 990-E, line 34	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	298,392.
	9 Program service revenue (Part VIII, line 2g)	46,651.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-3,666.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8, 9d, 10d, and 11e)	3,380.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	344,757.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,694.
	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)	285,936.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	110,579.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	400,209.
	19 Revenue less expenses Subtract line 18 from line 12	-55,452.
	20 Total assets (Part X, line 16)	197,805.
	21 Total liabilities (Part X, line 26)	93,707.
	22 Net assets or fund balances Subtract line 21 from line 20	140,595.
	<b>Beginning of Current Year</b>	
	<b>End of Year</b>	
	197,805.	
	1,758.	
196,047.		

**Part II Signature Block**

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 		Date <u>5/10/2011</u>		
	FRANK GRAY		President & CEO		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date <u>5-4-11</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>N/A</u>
	Firm's name	Eakins & Company, P.C.		Firm's EIN ▶ <u>N/A</u>	
	Firm's address	407 North Wilcox St Castle Rock, CO 80104		Phone no <u>(303) 688-0375</u>	
	May the IRS discuss this return with the preparer shown above? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

**BAA For Paperwork Reduction Act Notice, see the separate instructions.**

TEEA0113L 12/21/10

Form **990** (2010)

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III ☐

1 Briefly describe the organization's mission:

ECONOMIC DEVELOPMENT AND INFORMATION FOR THE CASTLE ROCK BUSINESS COMMUNITY.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 \$ ☐ including grants of \$ ☐) (Revenue \$ ☐)ECONOMIC DEVELOPMENT-SEE YEAR END REPORT4b (Code: ☐) (Expenses \$ ☐ including grants of \$ ☐) (Revenue \$ ☐)BUSINESS DEVELOPMENT4c (Code: ☐) (Expenses \$ ☐ including grants of \$ ☐) (Revenue \$ ☐)COMMUNICATION

4d Other program services (Describe in Schedule O )

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

4e Total program service expenses ►

**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		X
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
<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		X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
<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		X
<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		X
<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		X
<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		X
<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		X
<b>11</b> If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
<b>a</b> Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
<b>b</b> 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		X
<b>c</b> 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		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX		X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
<b>f</b> 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 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		X
<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, Parts I and IV		X
<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, Parts II and IV		X
<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, Parts III and IV		X
<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 (see instructions)		X
<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		X
<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		X
<b>20 a</b> Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
<b>b</b> If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

**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? <i>If 'Yes,' complete Schedule I, Parts I and II.</i>		X
<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? <i>If 'Yes,' complete Schedule I, Parts I and III.</i>		X
<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? <i>If 'Yes,' complete Schedule J.</i>		X
<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, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25.</i>		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>24c</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>24d</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? <i>If 'Yes,' complete Schedule L, Part I.</i>		
<b>25b</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? <i>If 'Yes,' complete Schedule L, Part I.</i>		
<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? <i>If 'Yes,' complete Schedule L, Part II.</i>		X
<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? <i>If 'Yes,' complete Schedule L, Part III.</i>		X
<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>28a</b> A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
<b>28b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
<b>28c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>		X
<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? <i>If 'Yes,' complete Schedule R, Part I.</i>		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
<b>a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		
<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? <i>If 'Yes,' complete Schedule R, Part VI.</i>		X
<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.	X	

BAA

Form 990 (2010)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V ☐

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0
<b>1b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
<b>1c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
<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	2a	3
<b>2b</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. (see instructions)	2b	X
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
<b>3b</b> If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O	3b	
<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>4b</b> If 'Yes,' enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	4a	X
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
<b>5b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
<b>5c</b> If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5c	
<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?	6a	X
<b>6b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</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?	7a	
<b>7b</b> If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b	
<b>7c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
<b>7d</b> If 'Yes,' indicate the number of Forms 8282 filed during the year	7d	
<b>7e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
<b>7f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
<b>7g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
<b>7h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
<b>8 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?	8	
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b> Did the organization make any taxable distributions under section 4966?	9a	
<b>9b</b> Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
<b>10 Section 501(c)(7) organizations.</b> Enter		
<b>10a</b> Initiation fees and capital contributions included on Part VIII, line 12	10a	
<b>10b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
<b>11 Section 501(c)(12) organizations.</b> Enter		
<b>11a</b> Gross income from members or shareholders	11a	
<b>11b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
<b>12b</b> If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12b	
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>13a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	13a	
<b>13b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
<b>13c</b> Enter the amount of reserves on hand	13c	
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
<b>14b</b> If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O	14b	

**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.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year.	1a	45
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	1b	45
<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?	2	X
<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?	3	X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
<b>6</b> Does the organization have members or stockholders? See Schedule O	6	X
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
<b>b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
<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?	8a	X
<b>b</b> Each committee with authority to act on behalf of the governing body?	8b	X
<b>9</b> Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O	9	X

**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?	10a	X
<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?	10b	
<b>11a</b> Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990 See Schedule O		
<b>12a</b> Does the organization have a written conflict of interest policy? If 'No,' go to line 13	12a	X
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
<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 See Schedule O	12c	X
<b>13</b> Does the organization have a written whistleblower policy?	13	X
<b>14</b> Does the organization have a written document retention and destruction policy?	14	X
<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	15a	X
<b>b</b> Other officers of key employees of the organization See Schedule O	15b	X
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?	16a	X
<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?	16b	

**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. See Schedule O

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization

▶ Frank Gray Same 303-688-7488

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SEE ATTACHED: OFFICERS/D	0.5	X						0.	0.	0.
(2) FRANK GRAY President & CEO	55			X	X	X		142,430.	0.	0.
(3) JUDY WOODLEY Vice President	35			X	X			51,317.	0.	0.
(4) STEPHANIE CASE ADMIN. ASSIST.	30				X			34,790.	0.	0.
(5) Rita Carrington Business Manager	30				X			18,000.	0.	0.
(6) Angela Copeland Office Staff	20				X			22,917.	0.	0.
(7) _____										
(8) _____										
(9) _____										
(10) _____										
(11) _____										
(12) _____										
(13) _____										
(14) _____										
(15) _____										
(16) _____										
(17) _____										



**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)**

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
(26) -----										
(27) -----										
(28) -----										
(29) -----										
<b>1 b Sub-total</b>								269,454.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								269,454.	0.	0.

**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 **▶ 1**

**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

	Yes	No
<b>3</b>		X
<b>4</b>		X
<b>5</b>		X

**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 or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

**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.

(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 **▶ 0**

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS</b>	<b>1a</b> Federated campaigns	<b>1a</b>				
	<b>b</b> Membership dues	<b>1b</b>				
	<b>c</b> Fundraising events	<b>1c</b>				
	<b>d</b> Related organizations	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b> 114,050.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b> 184,342.				
	<b>g</b> Noncash contributions included in lns 1a-1f: \$					
	<b>h Total.</b> Add lines 1a-1f		298,392.			
<b>PROGRAM SERVICE REVENUE</b>	<b>2a Fees &amp; Contracts Gov Agencies</b>	<b>Business Code</b> 561000	46,651.	46,651.		
	<b>b</b> -----					
	<b>c</b> -----					
	<b>d</b> -----					
	<b>e</b> -----					
	<b>f</b> All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f		46,651.			
	<b>OTHER REVENUE</b>	<b>3</b> Investment income (including dividends, interest and other similar amounts)		957.		
<b>4</b> Income from investment of tax-exempt bond proceeds						
<b>5</b> Royalties						
<b>6a</b> Gross Rents		(i) Real (ii) Personal				
<b>b</b> Less rental expenses						
<b>c</b> Rental income or (loss)						
<b>d</b> Net rental income or (loss)						
<b>7a</b> Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
<b>b</b> Less cost or other basis and sales expenses			390.			
<b>c</b> Gain or (loss)			5,013.			
<b>d</b> Net gain or (loss)			-4,623.	-4,623.		
<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18		<b>a</b>				
<b>b</b> Less direct expenses		<b>b</b>				
<b>c</b> Net income or (loss) from fundraising events						
<b>9a</b> Gross income from gaming activities See Part IV, line 19		<b>a</b>	10,319.			
<b>b</b> Less direct expenses		<b>b</b>	6,939.			
<b>c</b> Net income or (loss) from gaming activities			3,380.	3,380.		
<b>10a</b> Gross sales of inventory, less returns and allowances		<b>a</b>				
<b>b</b> Less cost of goods sold	<b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory						
<b>11a</b> -----	<b>Business Code</b>					
<b>b</b> -----						
<b>c</b> -----						
<b>d</b> All other revenue						
<b>e Total.</b> Add lines 11a-11d						
<b>12 Total revenue.</b> See instructions		344,757.	45,408.	0.	957.	

**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).

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
<b>1</b> Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	3,694.			
<b>2</b> Grants and other assistance to individuals in the U.S. See Part IV, line 22				
<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	269,454.			
<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)	0.			
<b>7</b> Other salaries and wages				
<b>8</b> Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	7,872.			
<b>9</b> Other employee benefits				
<b>10</b> Payroll taxes	8,610.			
<b>11</b> Fees for services (non-employees)				
<b>a</b> Management				
<b>b</b> Legal				
<b>c</b> Accounting	3,530.			
<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	928.			
<b>12</b> Advertising and promotion	1,225.			
<b>13</b> Office expenses	2,139.			
<b>14</b> Information technology	3,569.			
<b>15</b> Royalties				
<b>16</b> Occupancy	18,769.			
<b>17</b> Travel	1,848.			
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	2,548.			
<b>20</b> Interest	14.			
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization				
<b>23</b> Insurance	3,671.			
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
<b>a</b> RETAIL RECRUITMENT	56,222.			
<b>b</b> MEALS & ENTERTAINMENT	7,623.			
<b>c</b> EDUCATION/GOV'T ISSUES	3,815.			
<b>d</b> SPECIAL PROJECTS	2,336.			
<b>e</b> REPAIRS & MAINTENANCE	1,850.			
<b>f</b> All other expenses	492.			
<b>25</b> Total functional expenses. Add lines 1 through 24f	400,209.			
<b>26</b> Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). 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	8,809.	1	21,460.
	2 Savings and temporary cash investments	172,561.	2	176,940.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	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 33,402.		
	b Less accumulated depreciation	10b	16,435.	10c 33,402.
	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	2,500.
16 <b>Total assets</b> Add lines 1 through 15 (must equal line 34)	197,805.	16	234,302.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses		17	
	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		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	1,758.	25	93,707.
	26 <b>Total liabilities.</b> Add lines 17 through 25	1,758.	26	93,707.
<b>NET ASSETS OR FUND BALANCES</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 29 and lines 33 and 34.</b>			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	<b>Organizations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	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	196,047.	32	140,595.
	33 <b>Total net assets or fund balances</b>	196,047.	33	140,595.
	34 <b>Total liabilities and net assets/fund balances</b>	197,805.	34	234,302.

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Form 990 (2010)

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	344,757.
2	Total expenses (must equal Part IX, column (A), line 25)	2	400,209.
3	Revenue less expenses Subtract line 2 from line 1	3	-55,452.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	196,047.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0.
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	140,595.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII ☒

- 1 Accounting method used to prepare the Form 990. ☐ Cash ☐ Accrual ☒ Other See Sch. O  
 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? .. **2a**
- b Were the organization's financial statements audited by an independent accountant? **2b**
- 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? **2c**  
 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 separate basis, consolidated 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? **3a**
- 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. **3b**

	Yes	No
<b>2a</b>		X
<b>2b</b>		X
<b>2c</b>		
<b>3a</b>		X
<b>3b</b>		

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Form 990 (2010)

**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**

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

OMB No 1545-0047

**2010****Open to Public Inspection**

Name of the organization

CASTLE ROCK ECONOMIC  
DEVELOPMENT COUNCIL

Employer identification number

84-1445735

**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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a 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, and not on a historic structure listed in the National Register	2d

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation 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.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958), 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 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

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

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

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

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

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

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

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

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

	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 the 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 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		3,165.		3,165.
d Equipment		30,237.		30,237.
e Other				
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				33,402.

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Schedule D (Form 990) 2010

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12. N/A

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.)		

**Part VIII Investments—Program Related.** (See Form 990, Part X, line 13) N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.)		

**Part IX Other Assets.** (See Form 990, Part X, line 15) N/A

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.)	

**Part X Other Liabilities.** (See Form 990, Part X, line 25)

(a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) ADVANCES	90,000.
(3) PAYROLL TAXES	3,706.
(4) Rounding	1.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.)	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)



<b>Part XI</b>	<b>Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements</b>
----------------	---

N/A

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

<b>Part XII</b>	<b>Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>
-----------------	---

N/A

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

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

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

<b>Part XIV</b>	<b>Supplemental Information</b>
-----------------	---------------------------------

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

**Part XIV** Supplemental Information (continued)

**BAA**

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization **CASTLE ROCK ECONOMIC  
DEVELOPMENT COUNCIL**

Employer identification number  
**84-1445735**

**Form 990, Part VI, Line 6 - Explanation of Classes of Members or Shareholder**

Investors who support the organization's purpose and keep informed of current  
developments and trends.

**Form 990, Part VI, Line 11b - Form 990 Review Process**

CEO and staff review, copy to Board Chair.

**Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts**

Review is made at regular Board meetings.

**Form 990, Part VI, Line 15b - Compensation Review & Approval Process for Officers & Key Employees**

CEO and board chair review.

**Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available**

Furnish documents on request.

**Form 990, Part XII, Line 1 - Other Accounting Method**

Modified Cash

**SCHEDULE R**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

► Complete if the organization answered 'Yes' to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

CASTLE ROCK ECONOMIC DEVELOPMENT COUNCIL

Employer identification number

84-1445735

**Part I Identification of Disregarded Entities** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501 (c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) <u>Downtown Development Authority</u> <u>18 South Wilcox St</u>	<u>Downtown Castle</u>				<u>Town of</u>		
(2) <u>Castle Rock, CO 80104</u>	<u>Rock promotion and development.</u>	<u>CO</u>	<u>501 (c) (3)</u>		<u>Castle Rock, CO</u>		<u>X</u>
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
-----												
-----												
(2) -----												
-----												
-----												
(3) -----												
-----												
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**Part IV** Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) -----							
-----							
-----							
(2) -----							
-----							
-----							
(3) -----							
-----							
-----							

**Part V Transactions With Related Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses.**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

**Part VI** **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Dispropor- tionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No
(1) ----- ----- ----- ----- -----										
(2) ----- ----- ----- ----- -----										
(3) ----- ----- ----- ----- -----										
(4) ----- ----- ----- ----- -----										
(5) ----- ----- ----- ----- -----										
(6) ----- ----- ----- ----- -----										
(7) ----- ----- ----- ----- -----										
(8) ----- ----- ----- ----- -----										

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).



# 2010

annual report



## 2010 Executive Summary

Castle Rock Economic Development's (EDC) core mission is to attract and grow new jobs in the Town of Castle Rock. The three fundamental functions of the EDC include:

- New Prospect Development
- Business Retention and Expansion
- Creation of a Business Friendly Environment

## General

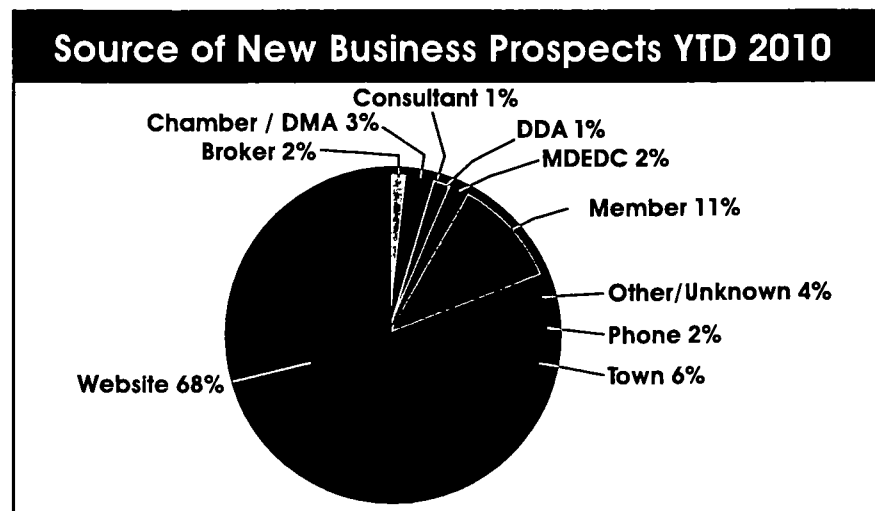
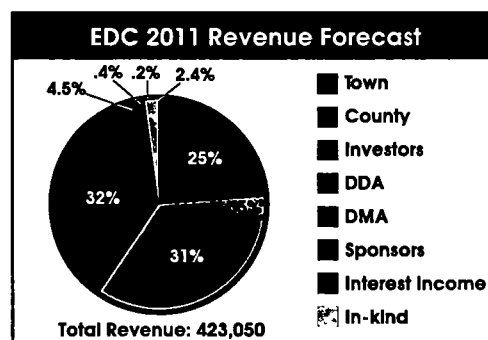
Despite oscillating national economic conditions Castle Rock EDC had a strong 2010 and is optimistic looking ahead to 2011. Castle Rock was recognized by the Economic Development Council of Colorado for its unique collaboration and exceptional economic performance by being awarded the "2010 large community" of the year. The positive direction was fueled by several primary employer announcements and continued close partnership with the Town. The EDC collaborated on key ground breaking processes that reduced barriers to business and increased the speed and predictability of the development process. Through a strategic investment by the Town, the EDC's retail program launched with the addition of a regional consultant and manager of retail and business attraction. The emergence of the Downtown Alliance and the addition of a manager of business services for the Alliance have expedited the implementation of key downtown programs, infrastructure and events.

## Finances

In 2010 EDC cost savings continued from increased partnership and shared office space with the Castle Rock Downtown Alliance and increased private sector investment (+25%).

## New Prospect Development – Primary and Retail

Consistent with national site selection trends the website continues to be the leading prospect generator for new activity, followed by member referrals.



### • Total Prospects

In 2010 there were 163 new business prospects, a 6% decrease from 2009.

### • 2010 Prospect Trends

Prospect activity saw increases in office, education and entertainment and slight decreases in service and retail.

- **Key-2010 Announcements Include:**

- Aluwind (HQ)
- Centura Adventist Hospital
- mywedding.com (HQ)
- TB Mansfield
- Kaiser Permanente
- Commnet (exp)

## Retail Program Highlights

The retail program at the direction of consultant Katy Press, continues to aggressively attract and identify key retail opportunities for the current Castle Rock market as well as conducting strategic tours with prominent retail developers to position Castle Rock for future retail development success. Highlights include:

- Retail Broker and Development Tours
- Creation of a updated retail economic development policy
- Facilitation of negotiations with Interested retail developers
- Strategic meetings with key Castle Rock land holders
- 1 on 1 business retention meeting with top sales tax producers
- Creation of existing retailer outreach program
- Attended International Council of Shopping Centers (ICSC) in Las Vegas, the premier assemblage of national retailers, brokers and developers

## Local and Regional Partnerships and Prospect Development:



- **Castle Rock Economic Partnership (CREP)** continues to be an effective and now, award winning partnership.



- **2010 Partnership of Douglas County Governments**
- CEO Roundtable
- Douglas County Broker Event
- Douglas County Economic Indicators Report
- Economic Impact Study Software



**Metro Denver**  
Economic Development Corporation

- In Partnership with Metro Denver EDC, Castle Rock EDC Hosted a National Site Selector



**Castle Rock**  
CHAMBER OF COMMERCE  
and visitors center  
*"Serving Douglas County"*

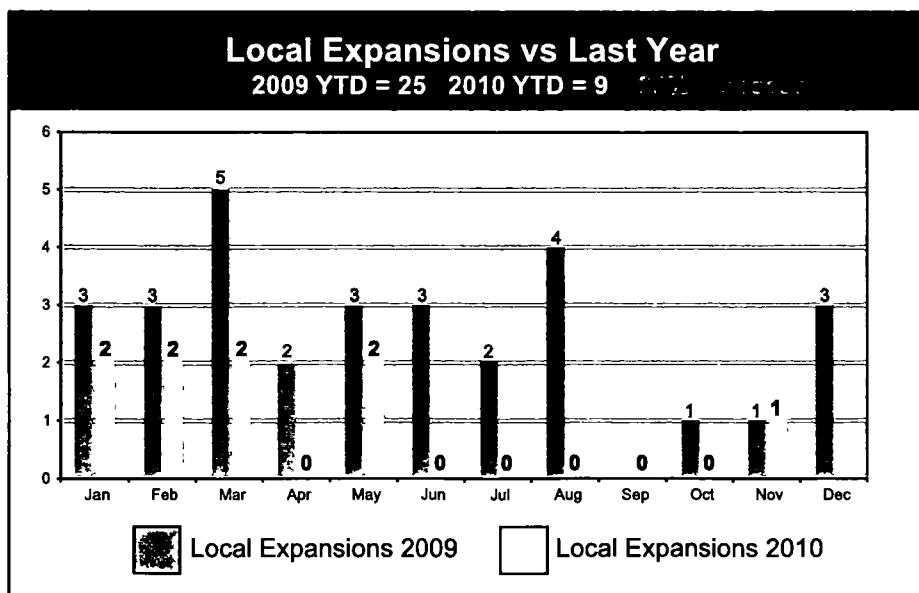
- In partnership with the Chamber and Edge Commercial Real Estate the EDC held a small business expo.
- Economic Gardening Program Partner

## Business Retention/Expansion

Castle Rock EDC took a proactive role in meeting with existing businesses and connecting those businesses with valuable resources. The EDC performs 25-30 visits each year in partnership with its private sector partners resulting in over 100 requests for service, helping existing business grow.

## Local Business Expansions

The level of uncertainty in the economy showed as local business owners were hesitant to expand. Local expansions declined significantly in 2010.

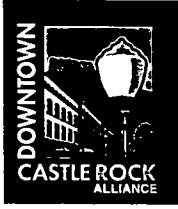


## Business Openings and Expansions

Ann Taylor Loft  
Anything Automotive  
Assemble Dancewear  
AV-1 Electronics  
Back In Touch Massage Therapy  
BARK!  
Barns by Lausen  
Bella Vista Salon  
Boulevard Pizza Kitchen  
Brookstone  
Castle Rock Auto Repair  
Castle Rock Endodontists  
Castle Rock Flooring & Home Design  
Castle Rock Martial Arts  
Castle Rock Repair Center  
Castle Rock Smiles Pediatric Dentistry  
Chico's  
CIC Companies  
Colorado Custom Cruizers  
Country Pedaler  
Crave Café  
Cruise America  
Data Dynamics  
Décor & More  
Digital Supply Direct  
Enchanted Christmas  
EPA  
Everything Alpaca  
Everything \$1 to \$5  
Executive Search Associates  
Family Transitions Therapy  
FortuneGear  
Go Green Hydro  
H&M Transmission & Automotive  
Heavenly Sent Intl. Christian Center  
Hillside Fitness & Rehabilitation  
InSight Real Estate Investments  
Ink Illusions

INTECON  
J.S. Enterprises  
Kenneth Cole  
Kim's Gourmet Sauces  
Lehigh Int.  
Lifewise Counseling  
Media Kings  
Once Upon A Horse  
Panache Salon  
Parry's Pizza  
Philco Corp  
Prestige Detailing  
Psychotherapist Office  
Rainbow Digitizing  
Rent-A-Center  
Reptile Jungle  
Rising Sun Therapeutic Massage  
Russell Property Services  
Skechers  
Sports Train  
State Farm Insurance  
Straight Shooters  
Swag Clothing Co.  
Tana Dolce  
The Café  
The Courtyard Gallery  
The Vintage Rose  
TMS  
Toys R Us Express  
Tribeka  
Twenty Pines Resources  
Versatile Printing  
Vertex  
Vintage Glam  
5280 Wake & Skate  
Wedding Treasures  
Z Ultimate

## **Downtown Alliance-**



The formation of the Castle Rock Downtown Alliance; (Downtown Development Authority - DDA and Downtown Merchants Association - DMA), marked a new level of collaboration and positive direction in 2010.

### **Accomplishments include:**

- The DDA collaboratively pursued formation of Wedding District retail niche for downtown, soliciting retail anchors and creating a framework for district start up and ongoing operation.
- To provide more integrated support for the downtown business community, an Inter-Governmental Agreement was ratified between the DDA and DMA which includes overlapping board members and shared staff resources via the Castle Rock EDC.
- The DMA successfully executed the 2010 event series and brought over 15,000 residents and visitors into downtown.
- The Alliance distributed four informative bulletins to area residents in order to raise awareness and patronage of downtown businesses.
- The DDA launched a Downtown Façade Grant Program in order to spark downtown investment and enhance the appeal of downtown's commercial buildings.
- In partnership with the Town's Public Works department, midblock crosswalks were constructed at three highly pedestrian downtown locations.

## **Business Friendly Environment**

In close partnership with the Town of Castle Rock significant progress has been made toward a positive business environment. The Development Roundtable has been a successful vehicle for candid and productive discussion between the public and private sector. Progress includes:

- 2011 Town Council, creation of \$5M Economic Development Fund and Policy
- Groundbreaking Reduction in Development Sureties
- Development Permit Extensions
- Public/Private partnership in regulation creation
- Developer 360 program (Assistance for new Developers)

## **Summary**

In 2010, Castle Rock Economic Development moved in a positive direction, adding new jobs investors and created critical partnerships. Castle Rock's new home starts and sales tax revenues have outpaced 2010 projections, forecasting an optimistic outlook for 2011. The collaborative efforts of the key business organizations and it's public sector partners will continue to be vital to the future economic success of Castle Rock and Douglas County.



[www.CastleRockEDC.com](http://www.CastleRockEDC.com)

# Board of Directors 12/31/2010

Jesper	Flindt	Aluwind	Voting
Diana	Doyle	Arapahoe Community College	Voting
Brad	Wallace	Black Hills Energy	Voting
Ed	Tokarski	Bullseye Construction	Voting
Tracy	Wilkes	Castle Meadows Company	Voting
Tom	Miller	Castle Rock Bank	Voting
Jim	Riley	Castle Rock Development Company	Voting
Paul	Donahue	Castle Rock Town Council	Voting
Ryan	Reilly	Castle Rock Town Council	Voting
Brian	Moore	Centura Health	Voting
China	Carll	Colorado Lending Source	Voting
Barbara	McKellar	Commercial Advisors	Voting
Laurie	Lewis	CoWest Insurance	Voting
Steve	Miller	Cross Line Construction	Voting
Jason	Gray	Crowfoot Valley Coffee	Voting
Gregg	Brown	Crystal Valley Ranch	Voting
Jack A.	Vickers III	DEV-VIC LLC	Voting
Steve	Boand	Douglas County Commissioner	Voting
David	Farnan	Douglas County Libraries	Voting
Diane	Doney	Douglas County School District	Voting
Paul	Eakins	Eakins & Company	Voting
Matt	Call	Edge Commercial Properties	Voting
Millie	Bennett	Ernest D. Bennett, DDS	Voting
Jeff	Benge	Fairfield West	Voting
Wes	King	FirstBank of Douglas County	Voting
Jim	Folkestad	Folkestad Fazekas Barrick & Patoile, P.C	Voting
Jim	Hunsaker	Grimshaw & Haring PC	Voting
Mike	Hesse	Insight Real Estate Investments	Voting
Stan	Lewandowski	IREA	Voting
Kurtis	Williams	JR Engineering	Voting
Jose	Del Toro	Kaiser Permanente	Voting
Diane	Evans	Land Title Guarantee Co.	Voting
Becky	Ostdiek	M3 Insurance	Voting
Diana	Blanch	Medved Autoplex	Voting
Mike	Golden	MW Golden Constructors	Voting
Allison	Towe	Outlets at Castle Rock	Voting
Glen	Smith	Park Land Co.	Voting
Eric	Pratt	QeH2	Voting
John	Palizzi	Quantum Renewable Energy	Voting
Linda	Watson	Sky Ridge Medical Center	Voting
Ian	Steyn	Steyn Land Company	Voting
Rick	Stucy	The Stucy Company	Voting
Kate	Blair	Wells Fargo Bank	Voting
George	Hoge	Whipplewood CPA	Voting
Tim	White	White Construction Group	Voting
Pam	Ridler	Castle Rock Chamber of Commerce	ExOfficio
Frank	Gray	Castle Rock EDC	ExOfficio
Lynn	Myers	Southeast Business Partnership	ExOfficio
Mark	Stevens	Town of Castle Rock	ExOfficio
Meme	Martin	Douglas County	Advisory
Ernie	Fazekas	Folkestad Fazekas Barrick & Patoile, P.C	Advisory

Chair