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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 **07/01/10**, and ending **06/30/11**

B Check if applicable

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

C Name of organization

NORTHEAST ECONOMIC DEVELOPMENT, INC

Doing Business As

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

111 S. 1ST STREET

Room/suite

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

NORFOLK**NE 68701**

D Employer identification number

47-0841633

E Telephone number

402-379-1150G Gross receipts \$ **1,362,790**

F Name and address of principal officer

RICK UHLIR**111 S. 1ST STREET****NORFOLK****NE 68701**H(a) Is this a group return for affiliates? ☐ Yes ☒ NoH(b) Are all affiliates included? ☐ Yes ☐ No

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

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no) ☐ 4947(a)(1) or ☐ 527J Website: **www.nenedd.org**K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶L Year of formation **2000**M State of legal domicile **NE**

Part I Summary

1 Briefly describe the organization's mission or most significant activities:

**ASSIST IN COMMUNITY AND ECONOMIC STABILITY OF THE REGION,
THUS ENHANCING EMPLOYMENT AND HOUSING OPPORTUNITIES AND
PUBLIC WORKS OF OUR REGION.**

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)

3

4 Number of independent voting members of the governing body (Part VI, line 1b)

7

5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)

4

6 Total number of volunteers (estimate if necessary)

5

7a Total unrelated business revenue from Part VIII, column (C), line 12

0

b Net unrelated business taxable income from Form 990-T, line 34

0

Activities & Governance

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

Prior Year

245,893

Current Year

746,351

9 Program service revenue (Part VIII, line 2g)

229,718**550,645**

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

19,018**10,899**

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

101,016**54,895**

12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)

595,645**1,362,790**

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)

117,191**153,190**

14 Benefits paid to or for members (Part IX, column (A), line 4)

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)

16a Professional fundraising fees (Part IX, column (A), line 11e)

b Total fundraising expenses (Part IX, column (D), line 25) ▶

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)

395,439**1,008,839**

18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)

512,630**1,162,029**

19 Revenue less expenses Subtract line 18 from line 12

83,015**200,761**

Net Assets or Fund Balances

20 Total assets (Part X, line 16)

Beginning of Current Year

3,215,377

End of Year

3,892,651

21 Total liabilities (Part X, line 26)

386,575**863,088**

22 Net assets or fund balances. Subtract line 21 from line 20

2,828,802**3,029,563**

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

RICK UHLIR

Date

1-25-12

Type or print name and title

PRESIDENT

Paid

Print/Type preparer's name

Brock Herley

Preparer's signature

Date

01/12/12Check ☐ if

self-employed

PTIN

P01270944

Preparer Use Only

Firm's name ▶ **KRUSE SCHUMACHER SMEJKAL BROCKHAUS PC**Firm's EIN ▶ **47-0552214**Firm's address ▶ **508 West Prospect Avenue**Phone no **402-379-2722****Norfolk, NE 68701**

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

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2010)

DAA

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SCANNED FEB 15 2012

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission.

**ASSIST IN COMMUNITY AND ECONOMIC STABILITY OF THE REGION,
THUS ENHANCING EMPLOYMENT AND HOUSING OPPORTUNITIES AND
PUBLIC WORKS OF OUR REGION.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4a** (Code.) (Expenses \$ **582,641** including grants of \$ **153,190**) (Revenue \$)

**PROVIDE NO INTEREST, LOW INTEREST AND FORGIVABLE LOANS
TO LOW INCOME FAMILIES AS DOWN PAYMENT MONIES FOR THE
PURCHASE OF A HOME, OR FOR RESTORATION AND REHABILITATION
OF THEIR HOME.**

4b (Code.) (Expenses \$ **510,260** including grants of \$) (Revenue \$)

**PROVIDE EDUCATIONAL SERVICES TO COMMUNITIES TO INCLUDE
STRATEGIC PLANNING PROCESSES, ENTREPRENEURIAL TRAINING,
PACKAGING OF LOANS FOR BUSINESSES, BUSINESS PLANNING,
MARKET DEVELOPMENT, AND FINANCIAL MANAGEMENT.**

4c (Code.) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services. (Describe in Schedule O)

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

4e Total program service expenses **1,092,901**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 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
4 Section 501(c)(3) organizations. 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		X
5 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
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 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
11 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		
a 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 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
c 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
d 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
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f 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
12a 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 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
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
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
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 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
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. 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
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c 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? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

☐ Yes ☒ No

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

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a 97		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a 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 0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	2b		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b		
4a 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)?	4a		X
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.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a 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 If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year.	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		X
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		X
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		X
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		X
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		X
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
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		
c Enter the amount of reserves on hand.	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
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
1a Enter the number of voting members of the governing body at the end of the tax year		
b Enter the number of voting members included in line 1a, above, who are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		<input checked="" type="checkbox"/>
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	<input checked="" type="checkbox"/>	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6 Does the organization have members or stockholders?		<input checked="" type="checkbox"/>
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		<input checked="" type="checkbox"/>
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		<input checked="" type="checkbox"/>
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	<input checked="" type="checkbox"/>	
b Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		<input checked="" type="checkbox"/>

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **None**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization **NORTHEAST NE ECONOMIC DEVELOPMENT 111 S. 1ST STREET**

NORFOLK

NE 68701

402-379-1150

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a 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 organizations 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) RON VONDEROHE DIRECTOR	1.00							0	0	0
(2) RICK UHLIR PRESIDENT	1.00	X		X				0	0	0
(3) MIKE CROSLY VICE-PRES	1.00	X		X				0	0	0
(4) MELISSA GRAHAM SEC/TREAS	1.00	X		X				0	0	0
(5) GAYLORD WILCOX DIRECTOR	1.00	X						0	0	0
(6) LISA WALTERS DIRECTOR	1.00	X						0	0	0
(7) DEB EGGLESTON DIRECTOR	1.00	X						0	0	0
(8) THOMAS HIGGINBOTHAM, JR. EXEC DIR	8.00	X						0	0	0
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										
(15)										
(16)										

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

(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			
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

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

(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
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	746,351			
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		746,351			
Program Service Revenue		Busn. Code				
	2a DEVELOPER FEES		271,013	271,013		
	b ADMINISTRATION FEES		176,012	176,012		
	c ACQUISITION OF HOUSING		37,932	37,932		
	d LOAN INTEREST		34,938	34,938		
	e INSPECTION FEES		30,750	30,750		
	f All other program service revenue					
	g Total. Add lines 2a-2f		550,645			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		10,899			10,899
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real	(ii) Personal			
	6a Gross Rents					
	b Less rental exps					
	c Rental inc or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b Less cost or other basis & sales exps					
	c Gain or (loss)					
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	a				
	b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Busn. Code				
11a Bad Debt Recovery		54,595	54,595			
b Business Loan Late Fee		300	300			
c						
d All other revenue						
e Total. Add lines 11a-11d		54,895				
12 Total revenue. See instructions		1,362,790	605,540	0	10,899	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	153,190	153,190		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management	224,510	170,287	54,223	
b Legal	764	764		
c Accounting	4,900		4,900	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology	160		160	
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,228	1,228		
20 Interest	5,270		5,270	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,750		2,750	
23 Insurance				
24 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.)				
a DEVELOPER COSTS	271,010	271,010		
b BAD DEBT EXPENSE	199,556	199,556		
c CONTRIBUTIONS	175,000	175,000		
d MICROENTERPRISE PART. CON	64,250	64,250		
e LEAD TESTING EXPENSE	34,250	34,250		
f All other expenses	25,191	23,366	1,825	
25 Total functional expenses. Add lines 1 through 24f	1,162,029	1,092,901	69,128	0
26 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
Assets	1 Cash—non-interest bearing	38,093	1	72,932
	2 Savings and temporary cash investments	1,117,280	2	1,585,817
	3 Pledges and grants receivable, net	116,948	3	58,716
	4 Accounts receivable, net	26,291	4	56,464
	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	1,908,348	7	2,113,055
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 32,364		
	b Less: accumulated depreciation	10b 26,697	8,417	10c 5,667
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,215,377	16	3,892,651	
Liabilities	17 Accounts payable and accrued expenses	50,489	17	103,997
	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	336,086	23	759,091
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	386,575	26	863,088
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,828,802	27	3,029,563
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	2,828,802	33	3,029,563	
34 Total liabilities and net assets/fund balances	3,215,377	34	3,892,651	

Part XI Reconciliation of Net AssetsCheck 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	1,362,790
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,162,029
3	Revenue less expenses. Subtract line 2 from line 1	3	200,761
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,828,802
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
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	3,029,563

Part XII Financial Statements and ReportingCheck 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 _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
- b** Were the organization's financial statements audited by an independent accountant?
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a 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?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

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

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010**Open to Public
Inspection**

Name of the organization

NORTHEAST ECONOMIC DEVELOPMENT, INC

Employer identification number

47-0841633**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state.
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
- a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g ☐ Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	830,682	844,021	950,725	245,893	746,351	3,617,672
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	830,682	844,021	950,725	245,893	746,351	3,617,672
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						3,617,672

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	830,682	844,021	950,725	245,893	746,351	3,617,672
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,777	15,697	8,768	19,018	10,899	59,159
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.)	66,915	16,313	33,008			116,236
11 Total support. Add lines 7 through 10						3,793,067
12 Gross receipts from related activities, etc. (see instructions)					12	605,540
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 2010 (line 6, column (f) divided by line 11, column (f))	14	95.38%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	95.66%
16a 33 1/3% support test—2010. 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 checked="" type="checkbox"/>		
b 33 1/3% support test—2009. 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—2010. 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—2009. 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 or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
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						
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)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
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						
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)						
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 ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2010. 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 ► <input type="checkbox"/>		
b 33 1/3% support tests—2009. 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 ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

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

Part II, Line 10 - Other Income Detail

MISCELLANEOUS INCOME \$ 116,236

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010Open to Public
Inspection

Name of the organization

Employer identification number

NORTHEAST ECONOMIC DEVELOPMENT, INC**47-0841633****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

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

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

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

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

<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.

1a 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 the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

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

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

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

	Amount
1c	
1d	
1e	
1f	

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

b If "Yes," explain the arrangement in Part XIV.

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

	(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

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		32,364	26,697	5,667
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				5,667

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(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, col (B) line 12)		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(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, col (B) line 13)		

Part IX Other Assets. See Form 990, Part X, line 15.

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

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (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)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,362,790
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,162,029
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	200,761
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	200,761

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	1,362,790
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,362,790
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,362,790

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	1,162,029
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,162,029
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,162,029

Part XIV Supplemental Information

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

Part XIV Supplemental Information (continued)

**SCHEDULE I
(Form 990)**Department of the Treasury
Internal Revenue Service**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

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

▶ Attach to Form 990.

OMB No. 1545-0047

2010**Open to Public
Inspection**

Name of the organization

Employer identification number

NORTHEAST ECONOMIC DEVELOPMENT, INC**47-0841633****Part I General Information on Grants and Assistance****1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.**Part II****Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II

can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

DAA

Schedule I (Form 990) (2010)

Schedule I (Form 990) (2010) **NORTHEAST ECONOMIC DEVELOPMENT, INC 47-0841633****Part III** Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1	AMORT. OF FORGIVE. LOANS	76	115,258			
2	NEW CONSTRUCTION LOAN	1	37,932			
3						
4						
5						
6						
7						

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

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

2010Open to Public
Inspection

Name of the organization

NORTHEAST ECONOMIC DEVELOPMENT, INC

Employer identification number

47-0841633**Form 990, Part VI, Line 3 - Management Delegated**

Northeast Economic Development, Inc., (NED, Inc.) has contracted with Northeast Nebraska Economic Development District (NENEDD), to provide professional services and support for loan closings, grant applications, and managing projects and programs.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

The Organization's Executive Director and Fiscal Officer review the Form 990 prior to its submission to the IRS.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

Currently, the Board of Directors and the Executive Director reviews the "conflict of interest policy" annually.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

Currently, governing documents, conflict of interest policy, and financial statements are made available to the public upon request.

Other Notes and Loans Receivable

Forms

990 / 990-PF

2010

For calendar year 2010, or tax year beginning 07/01/10 , and ending 06/30/11

Name

Employer Identification Number

NORTHEAST ECONOMIC DEVELOPMENT, INC

47-0841633

Form 990, Part X, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) VARIOUS ELIGIBLE RECIPIENTS	N/A
(2) VARIOUS ELIGIBLE RECIPIENTS	N/A
(3) VARIOUS ELIGIBLE RECIPIENTS	N/A
(4) Allowance for uncollectable losses	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

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

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

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	1,649,957	1,669,637	
(2)	1,733,745	1,692,015	
(3)	511,603	795,040	
(4)	-1,986,957	-2,043,637	
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	1,908,348	2,113,055	

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2010
For calendar year 2010, or tax year beginning 07/01/10 , and ending 06/30/11		
Name NORTHEAST ECONOMIC DEVELOPMENT, INC		Employer Identification Number 47-0841633

Form 990, Part X, Line 23 - Additional Information

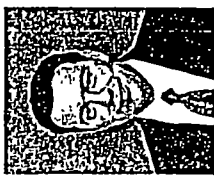
Name of lender	Relationship to disqualified person
(1) STANTON NATIONAL BANK	N/A
(2) USDA IRP	N/A
(3) RMAP	N/A
(4) NENEDD	N/A
(5) USDA IRP #2	N/A
(6) NEF	N/A
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 71,727	11/20/08	12/01/09	ANNUAL	7.500
(2) 250,000	11/15/07	11/01/37	ANNUAL	1.000
(3) 500,000	12/27/10	12/27/30	MONTHLY	2.000
(4) 150,000	08/25/10	12/31/11		0.000
(5) 750,000	12/27/10	12/27/40	ANNUAL	1.000
(6) 205,000	12/27/10	12/27/20	MONTHLY	2.000
(7)				
(8)				
(9)				
(10)				

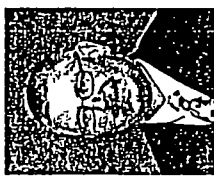
Security provided by borrower	Purpose of loan
(1)	LINE OF CREDIT
(2)	BUSINESS REVOLVING LOANS
(3)	BUSINESS REVOLVING LOANS
(4)	
(5)	BUSINESS REVOLVING LOANS
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	86,093	38,532
(2)	249,993	249,993
(3)		125,000
(4)		44,566
(5)		96,000
(6)		205,000
(7)		
(8)		
(9)		
(10)		
Totals	336,086	759,091

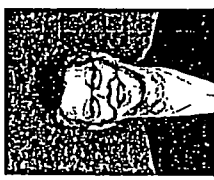
NENEDD HOUSING STAFF



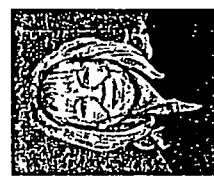
Jamie R. Arens
Housing Specialist
jamie@nenedd.org



Scott Owen
Housing Specialist
scott@nenedd.org



Judy Joy
Housing Loan Specialist
judy@nenedd.org



Stephanie Hecht
Housing Loan Specialist
stephanie@nenedd.org

Please contact our Housing Department at 402-379-1150 with any questions you may have

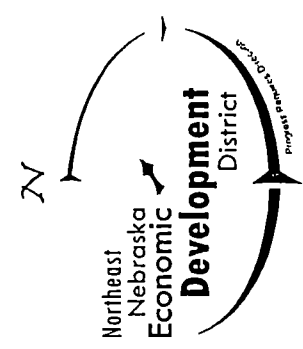
NENEDD Housing Programs

- Down Payment Assistance
Offering 0% interest deferred loans.
- Owner-Occupied Rehabilitation
Low interest & forgivable loans for homeowners needing to make improvements.
- New Construction
Offering construction subsidies, down payment assistance or a combination of both for clients looking to build

Program Contact Information:
Call 402-379-1150 or fax 402-379-9207
for more information
www.nenedd.org

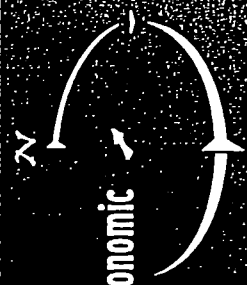
111 S. 1st Street, Norfolk, NE 68701

Mission Statement
The mission of the Northeast Nebraska Economic Development District is to build communities, empower families and advance businesses through the use of a Comprehensive Economic Development Strategy

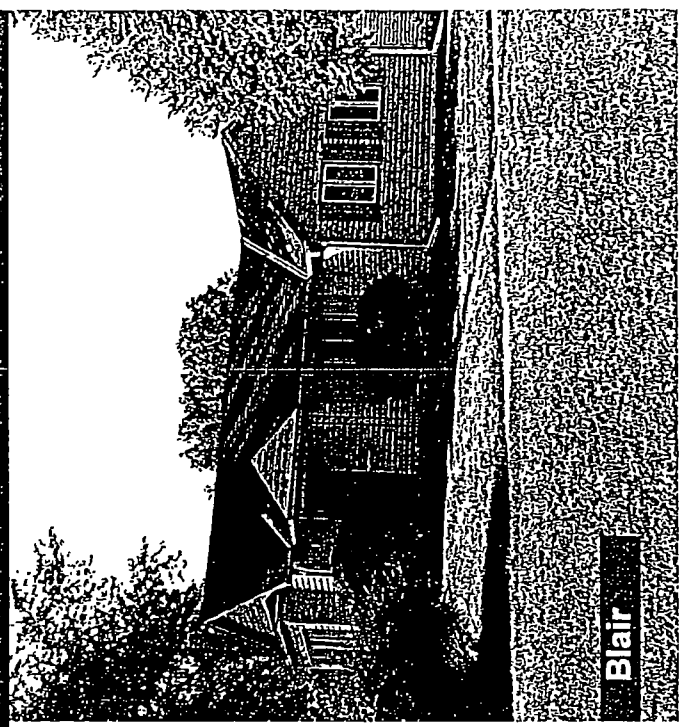


Down Payment Assistance

Progress Requires Direction



Northeast Nebraska Economic Development District



Blair

Empowering Families

The Down Payment Assistance program is an instrumental tool for low-to-moderate income clients that would like to purchase a home.

Eligibility

The housing unit to be purchased must be located in one of these counties: Antelope*, Boone*, Burt, Cedar, Colfax, Cuming, Dakota, Dixon, Dodge, rural Douglas, Knox*, Madison, Nance*, Pierce, Platte, Stanton, Thurston, Washington or Wayne.

Eligibility for program is determined by family size and household income, and varies by county in which they receive assistance.

Applicants for assistance shall not currently own or have any interest in other real property.

The selling price of any one existing or new construction unit offered in the program shall not exceed Section 203(b) single-family mortgage limits as set forth by the US Department of Housing and Urban Development.

No property or any portion assisted through this program may be retained for rental purposes.

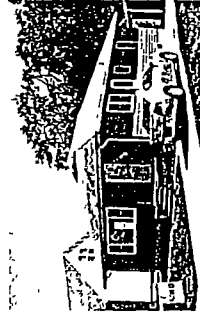
Existing residential property to be purchased can not be occupied by another renter.

The property will be maintained as the owners primary residence throughout the duration of the loan.

*These counties have limited funds available



Columbus



Fremont



Norfolk

The homes above were purchased using DPA funds provided by NENEDD. If you are interested in learning more please contact us today!

Program

The Down Payment Assistance program is a 0% interest deferred loan. Repayment of the loan is due and payable upon transfer of the title.

Properties located within a special flood hazard area will be ineligible for assistance.

A maximum of \$30,000 or 20% of the purchase price can be used for the down payment of one housing unit, including associated closing costs. Each applicant is required to provide \$1,000 of their own money to cover a portion of the required closing fees and pre-paid escrow accounts. NED, Inc. will charge a \$500 closing fee which can be used toward the \$1,000 requirement.

All applicants are required to secure a Single Family Mortgage Loan from a lender of their choice to purchase the single-family home. A letter of pre-approval and good faith estimate from a financial institution is required to accompany the application.

Each applicant must attend a Homebuyer's Education Workshop prior to loan closing. Homebuyer education classes include an educational packet and instructional materials on topics such as family financial management, record keeping, maintenance and upkeep, landscaping, lawns and pest management, appliances and home furnishings.

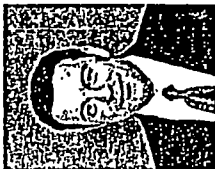
Application Process

1. Pre-Approval from Primary Lender
2. Contact NENEDD staff for a Down Payment Assistance application or download the pre-application at: www.nenedd.org
3. Income verification of household gross income is required and will be conducted upon receipt of completed application and requested documents

NED, Inc. Board of Directors will approve or deny all Down Payment Assistance applications. Their determination is final.

A subordinated lien will be placed upon the property in second position behind the primary lender.

NENEDD HOUSING STAFF



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Housing Specialist
jamie@nenedd.org



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Housing Specialist
scott@nenedd.org



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Please contact our Housing Department at 402-379-1150 with any questions you may have

NENEDD Housing Programs

- Down Payment Assistance
Offering 0% interest deferred loans.
- Owner-Occupied Rehabilitation
Low interest & forgivable loans for homeowners needing to make improvements
- New Construction
Offering construction subsidies, down payment assistance or a combination of both for clients looking to build

Program Contact Information:
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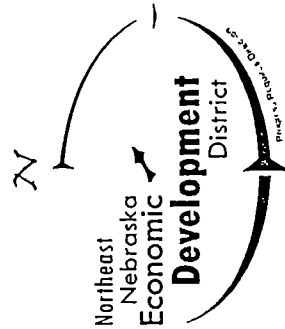
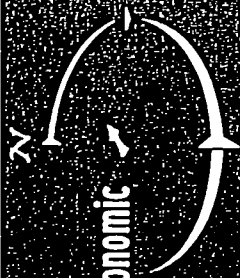
111 S. 1st Street, Norfolk, NE 68701

Mission Statement
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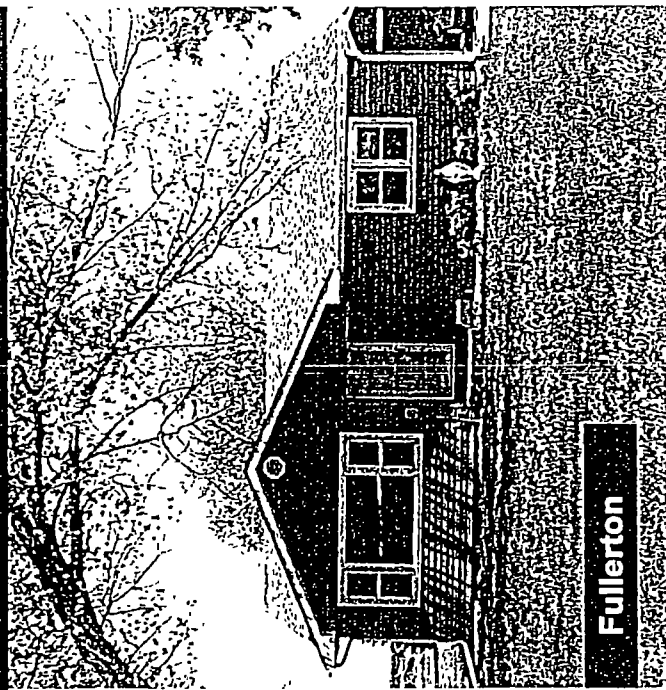
Owner Occupied Housing Rehabilitation

Progress Requires Direction

Northeast Nebraska Economic Development District



Fullerton



Empowering Families

The Owner-Occupied Housing Rehabilitation program has helped countless homeowners receive funding for home repairs. Contact us today for information.

Improvements Eligible For Housing Rehabilitation

Structural Repairs

- Foundations
- Sagging or rotten beams, joists, columns
- Stairs or porches
- Roofs or chimneys
- Floors

Energy Conservation/Weatherproofing.

- Insulation of ceilings and walls
- Repair or replacement of windows and doors
- Caulking and weather-stripping
- Installation of storm windows and doors
- Removal and installation of roof covering
- Painting or replacement of siding and trim

Modernization:

- Plumbing and plumbing fixtures
- Furnace and water heaters
- Air conditioning
- Lighting and wiring

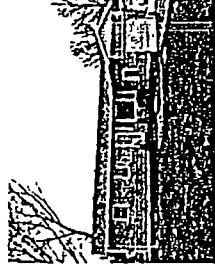
Interior Renewal:

- Repairing of walls, ceiling, and floors
- Painting and paneling
- Room rearrangement
- Additions to alleviate overcrowded conditions



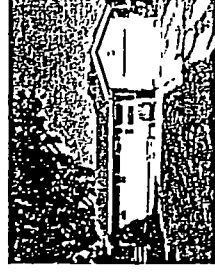
Before

Creighton OOR



Before

Fullerton OOR



After

Program Guidelines:

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

Program Goals:

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

"I felt like this help was an answer to prayer and I sincerely thank God for all of you involved in this."

Zula Basett. OOR Client

Program Qualifications:

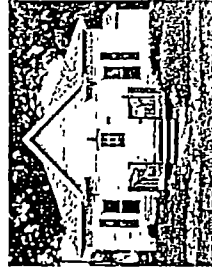
Program is based upon household income and household size. Applicants can qualify for the following programs.

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



Before

Oakdale OOR

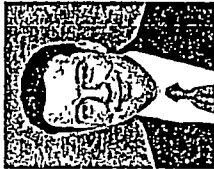


After

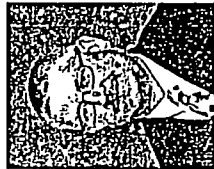
"If it wasn't for the NED, Inc program, my house wouldn't be as beautiful on the outside and my utilities would still be expensive. It was wonderful working with the District's housing staff and contractors. Many thanks for a job well done."

- Kimberly Worley. OOR Client

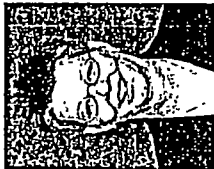
NENEDD HOUSING STAFF



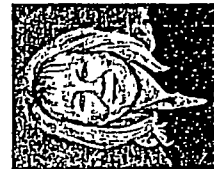
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Please contact our Housing Department at 402-379-1150 with any questions you may have

NENEDD Housing Programs

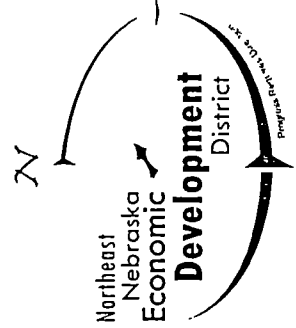
- Down Payment Assistance**
Offering 0% interest deferred loans
- Owner-Occupied Rehabilitation**
Low interest & forgivable loans for homeowners needing to make improvements.
- New Construction**
Offering construction subsidies, down payment assistance or a combination of both for clients looking to build

Program Contact Information:
Call 402-379-1150 or fax 402-379-9207
for more information

www.nenedd.org

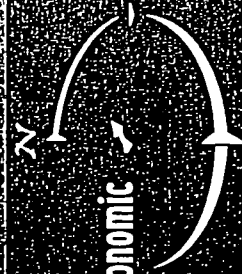
111 S. 1st Street, Norfolk, NE 68701

Mission Statement
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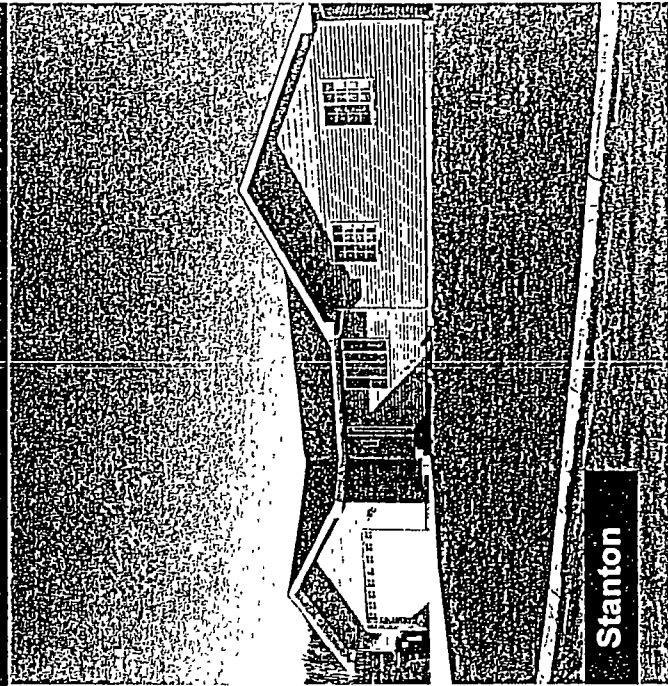


New Construction

Progress Requires Direction



Northeast Nebraska Economic Development District



Empowering Families

The New Construction program makes building a new home a reality for low-to-moderate income families. Contact us today to see if you qualify.

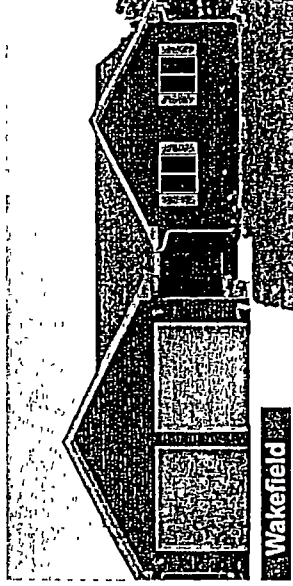
Eligibility:

The housing unit to be constructed will be located in one of these counties: Burt, Cedar, Colfax, Cuming, Dakota, Dixon, Dodge, rural Douglas, Madison, Pierce, Platte, Stanton, Thurston, Washington or Wayne

Eligibility for program is determined by family size and household income; and varies by county and will not exceed 100% Area Median Income for the county in which they receive assistance

Applicants for assistance shall not currently own or have any interest in other real property

The selling price of any one existing or new construction unit offered in the program shall not exceed the 203(b) single family mortgage limits as set forth by the US Department of Housing & Urban Development



No property or any portion assisted through this program may be retained for rental purposes, as the owner must also occupy the property.

The property will be maintained as the owner's primary residence throughout the duration of the loan

Newly-constructed housing will meet or exceed the 2003 International Model Energy Code & the Nebraska Energy Office will approve all building specifications. All units assisted with Nebraska Affordable Housing Funds will be made to meet local codes, if no local codes exist, the state codes will be utilized.

Program:

Northeast Economic Development, Inc. (NED, Inc.), NENEDD's non-profit organization, has the option to provide the general contractor or developer with a 0% interest loan up to \$100,000 to construct a single-family housing unit in the Northeast Investment Zone. Upon sale of the home the contractor or developer will be required to repay the amount borrowed less the amount used for development subsidy and down payment assistance.

All applicants will be required to secure a Single Family Mortgage Loan from a lender of their choice to purchase a single-family home

The Down Payment Assistance program is a 0% deferred interest loan. Repayment of the entire loan is due and payable upon transfer of title.

Potential funding will be provided through either development subsidy, down payment assistance, or a combination of both not to exceed \$75,000. The loan will be used towards the down payment of one housing unit and associated closing costs. The applicant is required to provide \$1,000 to cover

a portion of the required closing fees and prepaid escrow accounts. NED, Inc. will charge a \$500 closing fee which can be used toward the \$1,000 requirement

Newly constructed units located in a special flood hazard area will be ineligible for assistance

The primary lender will appraise the property. A letter of pre-approval and good faith estimate from a financial institution is required to accompany the application.

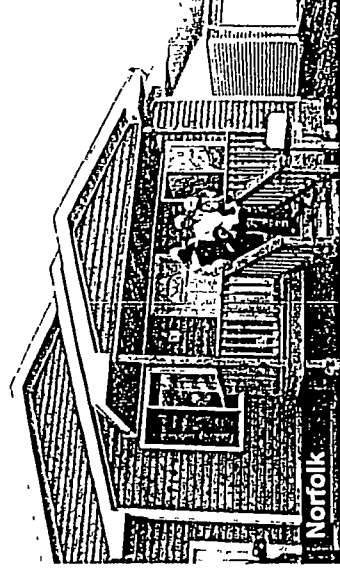
Each applicant must attend a Homebuyer's Education Workshop prior to loan closing agreement. Homebuyer education classes includes an educational packet and instructional materials on topics such as family financial management, record keeping, maintenance and upkeep, landscaping, lawn and pest management, appliances and home furnishings

Application Process:

1. Pre-Approval from Primary Lender
2. Contact NENEDD staff for a Down Payment Assistance application or download the pre-application at www.nenedd.org
3. Income verification of household gross income is required and will be conducted upon receipt of completed application and requested documents

NED, Inc. Board of Directors will approve or deny all Down Payment Assistance applications. Their determination is final

A subordinated lien will be placed upon the property in second position behind the primary lender

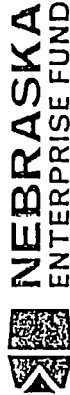


Funding Sources: **NEBRASKA Advantage**
Department of Economic Development

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION



Committed to the future of rural communities

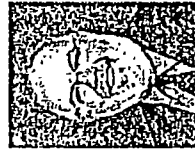


Connecting Businesses to Resources

Business Loan Staff



Holly Quinn
Business Loan Specialist
holly@nenedd.org
402-379-1150



Jeff Christensen
Business Loan Specialist
jeff@nenedd.org
402-649-7223

Please contact our Business Loan Department with any questions you may have

Equal Opportunity Provider

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

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

NENEDD Programs

Housing Programs
Offering low interest and forgivable loans for down payment assistance, owner-occupied rehabilitation and new construction opportunities.

Community Planning
Serving as a guide to local governments seeking community planning and implementation services

Business Loans
Offering competitive rates for gap financing for new business startups, transfer of ownerships and business expansions.

Program Contact Information:

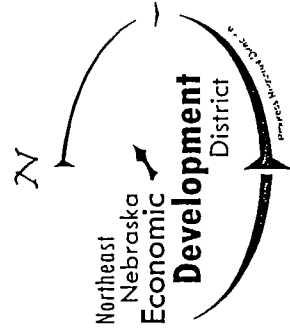
Call 402-379-1150 or
fax 402-379-9207
for more information

www.nenedd.org

111 S. 1st Street, Norfolk, NE 68701

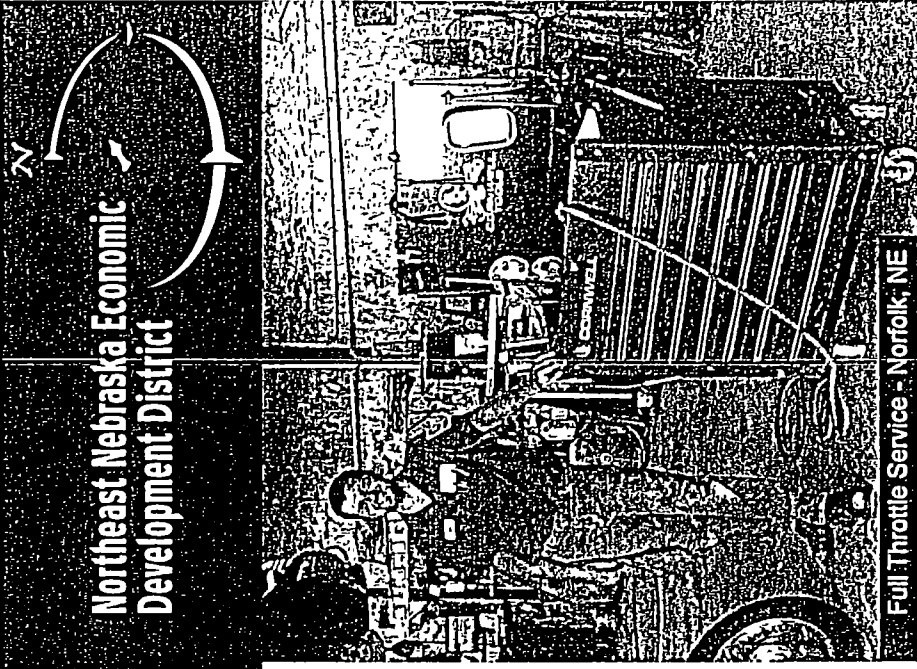
Mission Statement

The mission of the Northeast Nebraska Economic Development District is to build communities, empower families and advance businesses through the use of a Comprehensive Economic Development Strategy



Business Loan Opportunities

Progress Requires Direction



Advancing Businesses

The Business Loan program is available for technical assistance, financing opportunities and so much more. Call Holly or Jeff today to get started.

What are Revolving Loan Funds?

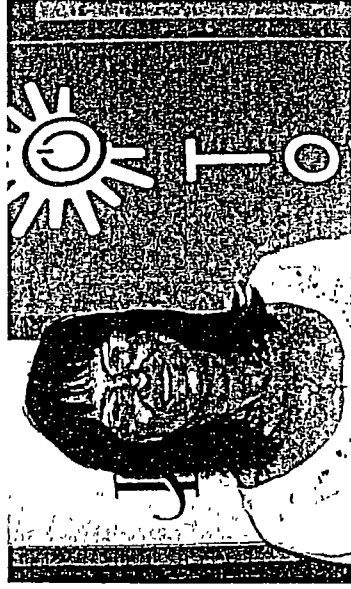
The Northeast Nebraska Economic Development District (NENEDD) and Northeast Economic Development, Inc. (NED, Inc.) Revolving Loan Funds (RLF) were created to help fund economic development projects within a 26-county region of Northeast and North Central Nebraska

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

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



Anytime Fitness - David City, NE



Touch N Tan - Wayne, NE

Who can apply?

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

What terms and conditions are placed on the loan?

- Maximum loan amount is \$100,000.
- Real estate financing will not exceed 15 years.
- Working capital and equipment loans will be financed on a short-term basis of three to 10 years
- Interest rates will be fixed based on the length of the loan.

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

At least one (1) full time equivalent job must be created or retained for each \$20,000 in loan dollars.

Loan dollars may not represent more than 40% of the total financing needs.

10% - 20% equity is generally required.

At least 51% of the jobs created or retained must benefit persons of low to moderate incomes

Bank financing is encouraged and preferred with each borrower, but not required

A processing fee of 1% (\$200 minimum) of the loan amount must be paid by the applicant before the application is reviewed by the loan committee.

An annual servicing fee equal to 1/2 of one percent of the declining loan balance will be charged to each borrower

Goals of Revolving Loan Funds

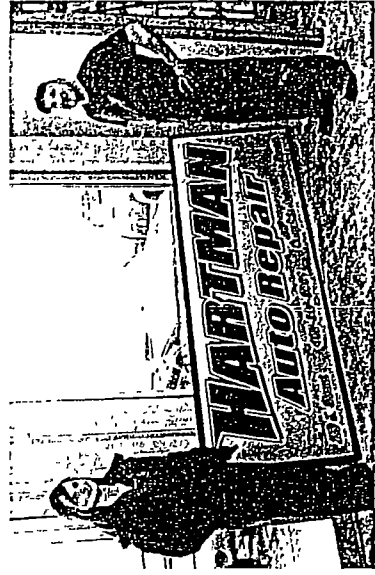
To further the economic development of Northeast and North Central Nebraska.

To promote and assist the growth and development of business and industrial concerns within Northeast and North Central Nebraska

To stimulate business opportunity and development in Northeast and North Central Nebraska as measured by increased economic diversity, and decreased net out migration.

How do I apply?

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



Hartman Auto - David City, NE

NENEDD Planning STAFF



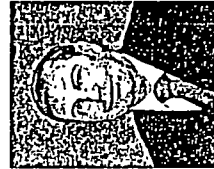
Thomas L. Higginbotham, Jr.
Executive Director
thomash@nenedd.org



Tina M. Engelbart
Deputy Director
tina@nenedd.org



Lisa Hurley
Community Planning
Supervisor
lisa@nenedd.org



Lowell Schroeder
Community Planner
lowell@nenedd.org



Toni Smeal
Community Planner
toni@nenedd.org

Please contact our staff at 402-379-1150 with any questions you may have

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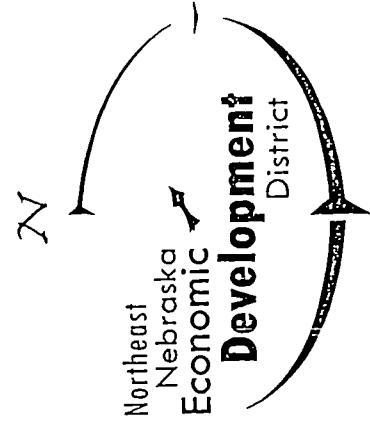
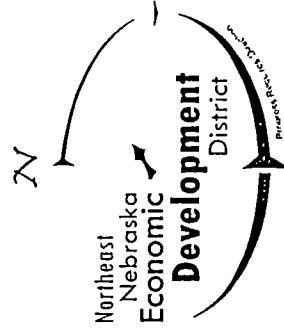
111 S. 1st Street, Norfolk, NE 68701

Mission Statement

The mission of the Northeast Nebraska Economic Development District is to build communities, empower families and advance businesses through the use of a Comprehensive Economic Development Strategy.

**Building Communities
Empowering Families
Advancing Businesses**

Progress Requires Direction



Progress Requires Direction

The Northeast Nebraska Economic Development District provides the link between federal and state programs and the local level where development actually occurs.

WHAT IS NENEDD?

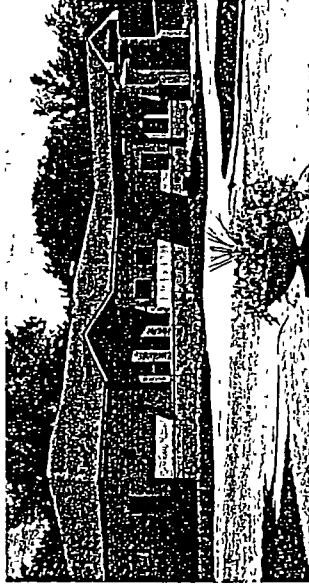
The Northeast Nebraska Economic Development District (NENEDD) is a 17-county regional development organization that encourages cooperation between local government officials, community based organizations and the private sector.

HOW IS NENEDD GOVERNED?

NENEDD is governed by a Board of Directors comprised of private citizens and elected officials who represent various economic interests. Each NENEDD member community and county have representation to the Council of Officials. A nine member Board of Directors is elected each year from the Council of Officials.

HOW IS NENEDD FUNDED?

NENEDD is supported by a combination of funds. A planning grant from the US Economic Development Administration (EDA) provides \$51,000 each year which is matched by local membership dues. NENEDD derives most of its funding from local membership dues and special contracts.



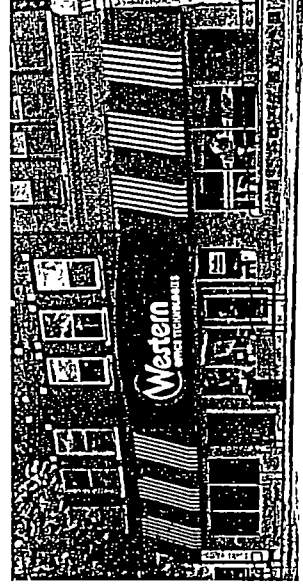
Decatur Senior Center

WHAT COMMITMENT DOES A COMMUNITY/COUNTY MAKE WHEN IT JOINS NENEDD?

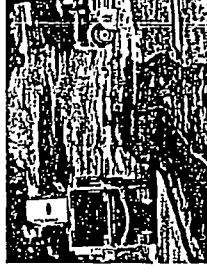
As a member of NENEDD, you are expected to support the goals and mission of the organization and be a part of the decision-making process by appointing a representative to the Council of Officials. This and payment of annual dues are the only commitments of NENEDD memberships.

NENEDD MEMBERSHIP INVESTMENT

COMMUNITIES	\$1.24/CAPITA (\$625 MIN.)
COUNTIES	\$875
ASSOCIATE	\$200 OR MORE
	(PRIVATE AND NON-PROFITS; NO SERVICES)



Facade Improvements - Norfolk



Clarkson Streets



Behlen Mfg. Columbus

NENEDD SCOPE OF SERVICES

- Conduct needs assessments, strategic plans, income & attitude surveys.
- Identify available federal, state, local and private resources to address needs and goals
- Assist in preparation of grant/loan applications for community and economic development projects/programs.
- Assist business/industry with financial packaging (additional fee).
- Administer grants, loans and revolving loan funds (additional fee).
- Assist communities in development of long-range plans, including comprehensive plans, housing studies, redevelopment plans and zoning ordinances (additional fee)
- Assist communities in marketing and recruitment of new business/industry.
- Coordinate entrepreneurial training programs for existing and new businesses.
- Provide market or below-market loans to new and existing businesses.
- Provide loans for housing rehabilitation, down payment assistance and new construction

"The NENEDD grant was instrumental in moving our business façade improvement. The results were fantastic! Our company image needed a face lift and this was what we were looking for to get us started. Business has increased 20% since the project was completed and we have hired 2 new employees. Programs like the façade improvement grants are an example of how a small investment into a small business can pay big dividends."

- Steve McNally, Owner
Western Office