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Form **990****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2010**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

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

A For the 2010 calendar year, or tax year beginning 07/01, 2010, and ending 06/30, 2011

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DOWNTOWN GREENSBORO, INC.		D Employer identification number 56-2011549
	Doing Business As		E Telephone number (336) 379-0060
	Number and street (or P O box if mail is not delivered to street address)	Room/suite	
	122 NORTH ELM STREET SUITE 609		
City or town, state or country, and ZIP + 4 GREENSBORO, NC 27401		G Gross receipts \$ 841,993.	
F Name and address of principal officer ED WOLVERTON 122 N. ELM STREET, SUITE 609 GREENSBORO, NC 27401		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
I Tax-exempt status: 501(c)(3) <input checked="" type="checkbox"/> 501(c)(6) <input type="checkbox"/> (insert no) 4947(a)(1) or 527		H(c) Group exemption number ▶	
J Website ▶ DOWNTOWNGREENSBORO.NET			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1996 M State of legal domicile NC	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities PROMOTE AND STIMULATE NEW INVESTMENT, INTEREST AND ECONOMIC DEVELOPMENT IN THE CENTER CITY AREA OF GREENSBORO, NORTH CAROLINA.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	33.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	33.
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	5.
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	268,017.	317,738.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	593,518.	522,993.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	95.	1,262.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	0.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	861,630.	841,993.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	341,731.	333,182.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	26,805.	
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	516,401.	378,475.
19 Revenue less expenses Subtract line 18 from line 12	858,132.	711,657.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	3,498.	130,336.
	21 Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22 Net assets or fund balances Subtract line 21 from line 20	243,904.	393,004.

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 <i>Edwin J. Wolvertan</i>	Date 2/15/12			
	Type or print name and title Edwin J. Wolvertan				
Paid Preparer Use Only	Print/Type preparer's name J. D. McNeal	Preparer's signature <i>J. D. McNeal</i>	Date 1/25/12	Check if self-employed <input type="checkbox"/>	PTIN P00291676
	Firm's name LEEPER, KEAN & RUMLEY, LLP		Firm's EIN ▶ 56-1333355		Phone no 336-274-3700
	Firm's address ▶ 3625 N ELM STREET, SUITE 100-A GREENSBORO, NC 27455				

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)

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

PROMOTE AND STIMULATE NEW INVESTMENT, INTEREST AND ECONOMIC
DEVELOPMENT IN THE CENTER CITY AREA OF GREENSBORO, NORTH CAROLINA.

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 \$ 146,755 including grants of \$ _____) (Revenue \$ 155,000)

CITY PROJECTS

4b (Code _____) (Expenses \$ 197,527 including grants of \$ _____) (Revenue \$ 193,704)

CENTER CITY PARK

4c (Code _____) (Expenses \$ 146,043 including grants of \$ _____) (Revenue \$ 135,000)

DOWNTOWN GREENSBORO IMPROVEMENT CORPORATION - DOWNTOWN
REVITALIZATION SERVICES

4d Other program services (Describe in Schedule O) ATTACHMENT 1
(Expenses \$ 70,255 including grants of \$ _____) (Revenue \$ 39,289)

4e Total program service expenses **▶** 560,580.

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		
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
12 a 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
14 a 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
20 a 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
24 a	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?		
25 a	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.		
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.		
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. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.		
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	

Form 990 (2010)

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 0		
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		
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 5		
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 X	X	
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 TDF 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		
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		
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		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? 7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? 7h		
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		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966? 9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? 9b		
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? 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

☒ X

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	33	
b Enter the number of voting members included in line 1a, above, who are independent	33	
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?		X
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?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
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		X

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?		X
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?	X	
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	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?		X
14 Does the organization have a written document retention and destruction policy?		X
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	X	
b Other officers or key employees of the organization		X
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?		X
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 NC

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: KATE PHILLIPS 122 NORTH ELM STREET, SUITE 609 GREENSBORO, NC 27401
336-379-0060

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 organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ED WOLVERTON PRESIDENT & CEO	40.00	X		X				103,828.		
(2) ELIZABETH W. CONE EXECUTIVE COMMITTEE	1.00	X						0.		
(3) TOM TAYLOR EXECUTIVE COMMITTEE CHAIR	1.00	X		X				0.		
(4) SUSAN S. SCHWARTZ EXECUTIVE COMMITTEE	1.00	X						0.		
(5) ROBERT T. BRASWELL EXECUTIVE COMMITTEE	1.00	X						0.		
(6) KIM BROWN BOARD MEMBER	1.00	X						0.		
(7) CHESTER BROWN, III BOARD MEMBER	1.00	X						0.		
(8) MICHAEL F. BUMPASS EXECUTIVE COMMITTEE	1.00	X						0.		
(9) J. FRANK BURTON BOARD MEMBER	1.00	X						0.		
(10) BRUCE CANTRELL EXECUTIVE COMMITTEE	1.00	X						0.		
(11) DAWN CHANEY BOARD MEMBER	1.00	X						0.		
(12) SETH COKER BOARD MEMBER	1.00	X						0.		
(13) DEREK ELLINGTON BOARD MEMBER	1.00	X						0.		
(14) HENRI FOURRIER BOARD MEMBER	1.00	X						0.		
(15) BRENDA JONES FOX BOARD MEMBER	1.00	X						0.		
(16) GEORGE HOUSE BOARD MEMBER	1.00	X						0.		

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) MILTON KERN EXECUTIVE COMMITTEE	1.00	X						0.		
(18) BILL KNIGHT EXECUTIVE COMMITTEE	1.00	X						0.		
(19) TOM PHILLION BOARD MEMBER	1.00	X						0.		
(20) AL LEONARD BOARD MEMBER	1.00	X						0.		
(21) JOHN LOMAX BOARD MEMBER	1.00	X						0.		
(22) DAN LYNCH BOARD MEMBER	1.00	X						0.		
(23) DONALD C. MOORE BOARD MEMBER	1.00	X						0.		
(24) TOM ROUTH BOARD MEMBER	1.00	X						0.		
(25) MICHAEL SCHIFTAN BOARD MEMBER	1.00	X						0.		
(26) JEREMY SPIDELL EXECUTIVE COMMITTEE	1.00	X						0.		
(27) SAM TUCKER BOARD MEMBER	1.00	X						0.		
(28) MIKE WINSTEAD, JR. BOARD MEMBER	1.00	X						0.		
1b Sub-total								103,828.		
c Total from continuation sheets to Part VII, Section A ATTACHMENT 2								97,020.		
d Total (add lines 1b and 1c)								200,848.		

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **1**

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 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	130,000			
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	187,738			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		317,738			
Program Service Revenue			Business Code				
	2a	CITY PROJECTS		177,814	177,814		
	b	CENTER CITY PARK		193,704	193,704		
	c	DOWNTOWN GREENSBORO IMPROVEMENT CORP		135,000	135,000		
	d	WASTE MGMT		16,045	16,045		
	e	OTHER PROGRAMS		430	430		
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		522,993			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 3		1,262			1,262
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
		(i) Real	(ii) Personal				
	6a	Gross Rents					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		0			
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)		0			
	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		0			
	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		0			
	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		0				
Miscellaneous Revenue			Business Code				
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		0				
12	Total revenue. See instructions		841,993	522,993		1,262	

Form 990 (2010)

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 . . .	0.			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	200,849.	132,242.	57,783.	10,824.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	61,053.	45,224.	10,791.	5,038.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	19,155.	11,600.	6,198.	1,357.
9 Other employee benefits	31,234.	18,053.	10,307.	2,874.
10 Payroll taxes	20,891.	12,589.	6,754.	1,548.
11 Fees for services (non-employees)				
a Management	0.			
b Legal	345.		345.	
c Accounting	6,000.		6,000.	
d Lobbying	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees	0.			
g Other	2,193.		2,193.	
12 Advertising and promotion	0.			
13 Office expenses	22,553.	14,938.	6,126.	1,489.
14 Information technology	2,985.	1,827.	947.	211.
15 Royalties	0.			
16 Occupancy	34,057.	20,849.	10,806.	2,402.
17 Travel	3,926.	2,403.	1,246.	277.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	7,456.	4,564.	2,366.	526.
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	3,668.	2,245.	1,164.	259.
23 Insurance	1,246.		1,246.	
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 CITY PROJECTS	166,953.	166,953.		
b CENTER CITY PARK	118,149.	118,149.		
c WASTE MANAGEMENT	8,944.	8,944.		
d				
e				
f All other expenses				
25 Total functional expenses Add lines 1 through 24f	711,657.	560,580.	124,272.	26,805.
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	214,552.	1	353,407.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	13,819.	4	7,163.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	4,892.	9	2,730.
	10 a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 66,830.		
	b Less accumulated depreciation	10b 39,176.		
		8,591.	10c	27,654.
	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	2,050.	15	2,050.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	243,904.	16	393,004.	
Liabilities	17 Accounts payable and accrued expenses	31,247.	17	50,011.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	31,247.	26	50,011.
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	164,230.	27	297,491.
	28 Temporarily restricted net assets	48,427.	28	45,502.
	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	212,657.	33	342,993.
	34 Total liabilities and net assets/fund balances	243,904.	34	393,004.

Form 990 (2010)

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	841,993.
2	Total expenses (must equal Part IX, column (A), line 25)	2	711,657.
3	Revenue less expenses Subtract line 2 from line 1	3	130,336.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	212,657.
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	342,993.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	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	X	
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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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?		X
3b	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		

Form **990** (2010)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service
Name of the organization

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

2010

Open to Public
Inspection

Employer identification number

DOWNTOWN GREENSBORO, INC.

56-2011549

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

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

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and 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 ► \$ _____

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

Schedule D (Form 990) 2010

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PAGE 17

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

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

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

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

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	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

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		66,830.	39,176.	27,654.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))				27,654.

Schedule D (Form 990) 2010

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	841,993.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	711,657.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	130,336.
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	130,336.

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	846,353.
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	4,360.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	4,360.
3	Subtract line 2e from line 1	3	841,993.
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	841,993.

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

1	Total expenses and losses per audited financial statements	1	716,017.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	4,360.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	4,360.
3	Subtract line 2e from line 1	3	711,657.
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	711,657.

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 O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

DOWNTOWN GREENSBORO, INC.

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

**Open to Public
Inspection**

Employer identification number

56-2011549

PROCESS USED BY THE ORGANIZATION TO REVIEW FORM 990

PART VI, SECTION B, LINE 11B

THE FORM 990 IS REVIEWED BY THE FINANCE COMMITTEE AND THEN APPROVED BY
THE EXECUTIVE COMMITTEE AND THEN FINALLY APPROVED BY THE BOARD OF
DIRECTORS.

CONFLICT OF INTEREST POLICY

PART VI, SECTION B, LINE 12C

IF A BOARD MEMBER HAS A CONFLICT OF INTEREST THEY MUST ABSTAIN FROM
VOTING ON AN ITEM FOR WHICH THEY HAVE A VESTED INTEREST.

PROCESS FOR DETERMINING COMPENSATION

PART VI, SECTION B, LINE 15A

COMPENSATION FOR THE CEO IS DETERMINED BY USING INDUSTRY STANDARD
COMPENSATION OBTAINED FROM THE INTERNATIONAL DOWNTOWN ASSOCIATION.

DOCUMENTATION AVAILABLE TO THE PUBLIC

PART VI, SECTION C, LINE 19

THE ORGANIZATION MAKES ITS DOCUMENTS AVAILABLE TO THE PUBLIC UPON
REQUEST.

ATTACHMENT 1

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
CONSOLIDATED PLAN		21,228.	20,814.
PUBLIC ADVOCACY		23,035.	

Name of the organization DOWNTOWN GREENSBORO, INC.	Employer identification number 56-2011549
ATTACHMENT 1 (CONT'D)	

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

DESCRIPTION	GRANTS	EXPENSES	REVENUE
WASTE MANAGEMENT		18,860.	16,045.
PHYSICAL IMPROVEMENTS		5,891.	
OTHER PROGRAMS		1,241.	2,430.
TOTALS		<u>70,255.</u>	<u>39,289.</u>

ATTACHMENT 2PART VII - CONTINUATION OF OFFICERS, DIRECTORS, TRUSTEES,
KEY EMPLOYEES AND HIGHEST COMPENSATED EMPLOYEES

(1)=IND.TRUSTEE/DIR. (2)=INS.TRUSTEE (3)=OFFICER (4)=KEY EMP. (5)=HIGHEST COMP. (6)=FORMER

(A) NAME AND TITLE	(B) HOURS	(C) POSITION						COMPENSATION FROM		
		(1)	(2)	(3)	(4)	(5)	(6)	(D) ORG.	(E) REL. ORG.	(F) OTHER
29 RASHAD YOUNG EXECUTIVE COMMITTEE	1.00	X							0.	
30 GARY BRAME BOARD MEMBER	1.00	X							0.	
31 BAMIDELE DEMERSON BOARD MEMBER	1.00	X							0.	
32 SAM SIMPSON BOARD MEMBER	1.00	X							0.	
33 LIN INGRAM BOARD MEMBER	1.00	X								
34 KATE PHILLIPS CFO	40.00			X				47,398.		
35 LEE MORTENSEN VICE PRESIDENT	40.00			X				49,622.		

ATTACHMENT 3FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST INCOME	1,262.			1,262.
TOTALS	<u>1,262.</u>			<u>1,262.</u>

Name of the organization

Employer identification number

DOWNTOWN GREENSBORO, INC.

56-2011549

ATTACHMENT 4FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGESDESCRIPTIONENDING
BOOK VALUE

PREPAID AND DEFERRED EXPENSES

2,730.

TOTALS

2,730.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

DOWNTOWN GREENSBORO, INC.

Employer identification number

56-2011549

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) DOWNTOWN GREENSBORO IMPROVEMENT CORP 122 NORTH ELM STREET, SUITE 60 GREENSBORO, NC 27401 20-2675071	ECONOMIC DEV.	NC	501(C)(4)	N/A	N/A		X
(2) DOWNTOWN GREENSBORO FOUNDATION 122 NORTH ELM STREET, SUITE 60 GREENSBORO, NC 27401 56-2242416	SUPPORT	NC	501(C)(3)	11, TYPE II	N/A		X
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

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

Schedule R (Form 990) 2010

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) _____												
(2) _____												
(3) _____												
(4) _____												
(5) _____												
(6) _____												
(7) _____												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

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

Schedule R (Form 990) 2010

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Gift, grant, or capital contribution to other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Gift, grant, or capital contribution from other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Loans or loan guarantees to or for other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Loans or loan guarantees by other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Sale of assets to other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Purchase of assets from other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Exchange of assets	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i Lease of facilities, equipment, or other assets to other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j Lease of facilities, equipment, or other assets from other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
k Performance of services or membership or fundraising solicitations for other organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
l Performance of services or membership or fundraising solicitations by other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
m Sharing of facilities, equipment, mailing lists, or other assets	<input checked="" type="checkbox"/>	<input type="checkbox"/>
n Sharing of paid employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
o Reimbursement paid to other organization for expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>
p Reimbursement paid by other organization for expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>
q Other transfer of cash or property to other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
r Other transfer of cash or property from other organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

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

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

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

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

Schedule R (Form 990) 2010

Part VII **Supplemental Information**

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

Downtown Greensboro, Inc.
Depreciation Expense Report
As of June 30, 2011

Book = Internal
FYE Month = June

Sys No	Description	In Svc Date	Acquired Value	P T Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Depreciation	Current YTD Depreciation	Current Accum Depreciation	Section 179 / Bonus Amt	168 Allowance	Key Code
Acquisition Date = 1997														
000001	Computer System	05/08/97	3,324.16	P S LMM	05 00	0.00	3,324.16	12/31/00	3,324.16	0.00	3,324.16	\$ 0.00		
000002	Desk, Credenza, and Chairs	05/08/97	1,616.50	P S LMM	05 00	0.00	1,616.50	12/31/00	1,615.97	0.00	1,615.97	0.00		
000003	Cabinet, Chairs, and Frames	05/08/97	445.20	P S LMM	05 00	0.00	445.20	12/31/00	445.20	0.00	445.20	0.00		
000005	L Shaped Desk	07/14/97	503.50	P S LMM	05 00	0.00	503.50	12/31/00	503.50	0.00	503.50	0.00		
	Acquisition Date = 1997		5,889.36			0.00	5,889.36		5,888.83	0.00	5,888.83	\$ 0.00		
	Less disposals and transfers		0.00			0.00	0.00		0.00		0.00			
	Net Subtotal		5,889.36			0.00	5,889.36		5,888.83	0.00	5,888.83	\$ 0.00		
Acquisition Date = 2000														
000006	Best Buy Computer	02/24/00	2,436.68	P S LMM	05 00	0.00	2,436.68	12/31/00	2,436.68	0.00	2,436.68	\$ 0.00		
000007	Best Buy Computer	08/27/00	1,763.00	P S LMM	05 00	0.00	1,763.00	12/31/00	1,763.00	0.00	1,763.00	0.00		
	Acquisition Date = 2000		4,199.68			0.00	4,199.68		4,199.68	0.00	4,199.68	\$ 0.00		
	Less disposals and transfers		0.00			0.00	0.00		0.00		0.00			
	Net Subtotal		4,199.68			0.00	4,199.68		4,199.68	0.00	4,199.68	\$ 0.00		
Acquisition Date = 2001														
000009	MS OFFICE XP PROFESSIONAL	06/21/01	348.74	Z S LMM	03 00	0.00	348.74		348.74	0.00	348.74	\$ 0.00		
	Acquisition Date = 2001		348.74			0.00	348.74		348.74	0.00	348.74	\$ 0.00		
	Less disposals and transfers		0.00			0.00	0.00		0.00		0.00			
	Net Subtotal		348.74			0.00	348.74		348.74	0.00	348.74	\$ 0.00		
Acquisition Date = 2002														
000011	PHONE SYSTEM - REGENCO	05/31/02	7,241.20	P S LMM	05 00	0.00	7,241.20		7,241.20	0.00	7,241.20	\$ 0.00		
	Acquisition Date = 2002		7,241.20			0.00	7,241.20		7,241.20	0.00	7,241.20	\$ 0.00		
	Less disposals and transfers		0.00			0.00	0.00		0.00		0.00			
	Net Subtotal		7,241.20			0.00	7,241.20		7,241.20	0.00	7,241.20	\$ 0.00		
Acquisition Date = 2003														
000015	2 Norstar 7310 Telephones	11/24/03	762.80	P S LMM	07 00	0.00	762.80		717.39	45.41	762.80	\$ 0.00		

Downtown Greensboro, Inc.
Depreciation Expense Report
As of June 30, 2011

Book = Internal
FYE Month = June

Sys No	Description	In Svc Date	Acquired Value	P Meth	Depr T	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Depreciation	Current YTD Depreciation	Current Accum Depreciation	Section 179 / Bonus Amt	168 Allowance	Key Code
Acquisition Date = 2003															
	Less disposals and transfers		762.80				0.00	762.80		717.39	45.41	762.80	\$ 0.00		
	Net Subtotal		762.80				0.00	762.80		717.39	45.41	762.80	\$ 0.00		
Acquisition Date = 2004															
000016	Oak desk, credenza top, cabm-	02/11/04	790.00	P	SLMM	05 00	0.00	790.00		790.00	0.00	790.00	\$ 0.00		
000019	2 Storage Cabinets	03/08/04	239.98	P	SLMM	05 00	0.00	239.98		239.98	0.00	239.98	0.00		
Acquisition Date = 2004															
	Less disposals and transfers		1,029.98				0.00	1,029.98		1,029.98	0.00	1,029.98	\$ 0.00		
	Net Subtotal		1,029.98				0.00	1,029.98		1,029.98	0.00	1,029.98	\$ 0.00		
Acquisition Date = 2005															
000024	Filing Cabinet	11/16/05	1,052.24	P	SLMM	05 00	0.00	1,052.24		964.56	87.68	1,052.24	\$ 0.00	\$ 0.00	
Acquisition Date = 2005															
	Less disposals and transfers		1,052.24				0.00	1,052.24		964.56	87.68	1,052.24	\$ 0.00	\$ 0.00	
	Net Subtotal		1,052.24				0.00	1,052.24		964.56	87.68	1,052.24	\$ 0.00	\$ 0.00	
Acquisition Date = 2006															
000025	Website Development	01/01/06	11,990.27	Z	SLMM	05 00	0.00	11,990.27		10,791.23	1,199.04	11,990.27	\$ 0.00	\$ 0.00	
Acquisition Date = 2006															
	Less disposals and transfers		11,990.27				0.00	11,990.27		10,791.23	1,199.04	11,990.27	\$ 0.00	\$ 0.00	
	Net Subtotal		11,990.27				0.00	11,990.27		10,791.23	1,199.04	11,990.27	\$ 0.00	\$ 0.00	
Acquisition Date = 2007															
000026	Blueprint File Cabinets	04/20/07	1,320.95	P	SLMM	07 00	0.00	1,320.95		597.58	188.71	786.29	\$ 0.00	\$ 0.00	
000027	Dlink Dual Hard Drive File Stor	04/20/07	1,337.50	P	SLMM	05 00	0.00	1,337.50		847.08	267.50	1,114.58	0.00	0.00	
000028	Reception desk with wall table	06/13/07	2,343.16	P	SLMM	07 00	0.00	2,343.16		1,032.12	334.74	1,366.86	0.00	0.00	
Acquisition Date = 2007															
	Less disposals and transfers		5,001.61				0.00	5,001.61		2,476.78	790.95	3,267.73	\$ 0.00	\$ 0.00	
	Net Subtotal		5,001.61				0.00	5,001.61		2,476.78	790.95	3,267.73	\$ 0.00	\$ 0.00	
Acquisition Date = 2008															
000029	PowerLite 1705c Multimedia P	02/29/08	1,149.00	P	SLMM	05 00	0.00	1,149.00		536.21	229.80	766.01	\$ 0.00	\$ 0.00	

Downtown Greensboro, Inc.
Depreciation Expense Report
As of June 30, 2011

Book = Internal
FYE Month = June

Sys No	Description	In Svc Date	Acquired Value	P Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Depreciation	Current YTD Depreciation	Current Accum Depreciation	Section 179 / Bonus Amt	168 Allowance	Key Code
Acquisition Date = 2008														
000030	Dell Desktop - Kate's compute	10/01/08	1,790.00	P SLMM	05 00	0.00	1,790.00	10/31/08	596.67	358.00	954.67	0.00	0.00	
	Acquisition Date = 2008		2,939.00			0.00	2,939.00		1,132.88	587.80	1,720.68	\$ 0.00	\$ 0.00	
	Less disposals and transfers		0.00			0.00	0.00		0.00	0.00	0.00			
	Net Subtotal		2,939.00			0.00	2,939.00		1,132.88	587.80	1,720.68	\$ 0.00	\$ 0.00	
Acquisition Date = 2009														
000031	Dell Laptop with Extra Monitor	02/09/09	1,767.78	P SLMM	05 00	0.00	1,767.78		500.88	353.56	854.44	\$ 0.00	\$ 0.00	
000032	Website Development - Caroli	06/30/09	680.00	Z SLMM	05 00	0.00	680.00		136.00	136.00	272.00	0.00	0.00	
	Acquisition Date = 2009		2,447.78			0.00	2,447.78		636.88	489.56	1,126.44	\$ 0.00	\$ 0.00	
	Less disposals and transfers		0.00			0.00	0.00		0.00	0.00	0.00			
	Net Subtotal		2,447.78			0.00	2,447.78		636.88	489.56	1,126.44	\$ 0.00	\$ 0.00	
Acquisition Date = 2010														
000033	Dell Computer - Ashley	03/01/10	1,196.03	P SLMM	05 00	0.00	1,196.03		79.74	239.21	318.95	\$ 0.00	\$ 0.00	
000034	Dell OptiPlex Mini Tower	12/21/10	1,313.48	P SLMM	05 00	0.00	1,313.48		0.00	131.35	131.35	0.00	0.00	
	Acquisition Date = 2010		2,509.51			0.00	2,509.51		79.74	370.56	450.30	\$ 0.00	\$ 0.00	
	Less disposals and transfers		0.00			0.00	0.00		0.00	0.00	0.00			
	Net Subtotal		2,509.51			0.00	2,509.51		79.74	370.56	450.30	\$ 0.00	\$ 0.00	
Acquisition Date = 2011														
000035	Mac Computer w/ dual op syst	04/01/11	1,943.81	P SLMM	05 00	0.00	1,943.81		0.00	97.19	97.19	\$ 0.00	\$ 0.00	
	Acquisition Date = 2011		1,943.81			0.00	1,943.81		0.00	97.19	97.19	\$ 0.00	\$ 0.00	
	Less disposals and transfers		0.00			0.00	0.00		0.00	0.00	0.00			
	Net Subtotal		1,943.81			0.00	1,943.81		0.00	97.19	97.19	\$ 0.00	\$ 0.00	
	Grand Total		47,355.98			0.00	47,355.98		35,507.89	3,668.19	39,176.08	\$ 0.00	\$ 0.00	
	Less disposals and transfers		0.00			0.00	0.00		0.00	0.00	0.00			
	Net Grand Total		47,355.98			0.00	47,355.98		35,507.89	3,668.19	39,176.08	\$ 0.00	\$ 0.00	