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Short Form

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)

- Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form
- The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-1150

2011

Open to Public
Inspection**A For the 2011 calendar year, or tax year beginning**

, 2011, and ending

B	C Name of organization		D Employer identification number
Check if applicable	GADSDEN COMMERCIAL DEVELOPMENT AUTHORITY		20-0726578
Address change	Number and street (or P O box, if mail is not delivered to street address)		E Telephone number
Name change	P. O. BOX 8501		(256) 547-1530
Initial return	City or town, state or country, and ZIP + 4		
Terminated	GADSDEN		F Group Exemption Number
Amended return			
Application pending			

G Accounting Method: Cash Accrual Other (specify) ► _____

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

I Website: ► www.gadsdencommercial.com

J Tax-exempt status (ck only one) — 501(c)(3) 501(c) (4) (insert no.) 4947(a)(1) or 527

K Check ► if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ 120,512.

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

Check if the organization used Schedule O to respond to any question in this Part I

REVENUE		1	
		2	120,512.
		3	
		4	
	1 Contributions, gifts, grants, and similar amounts received.	5a	
	2 Program service revenue including government fees and contracts	5b	
	3 Membership dues and assessments	5c	
	4 Investment income		
	5a Gross amount from sale of assets other than inventory	6a	
	b Less: cost or other basis and sales expenses		of contributions
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	6b	
	6 Gaming and fundraising events	6c	
	a Gross income from gaming (attach Schedule G if greater than \$15,000)		
	b Gross income from fundraising events (not including\$ from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)		
	c Less. direct expenses from gaming and fundraising events	6d	
	d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)		
	7a Gross sales of inventory, less returns and allowances.	7a	
	b Less. cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8 Other revenue (describe in Schedule O)	8	
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	120,512.
EXPENSES		10	
		11	
		12	84,141.
		13	2,526.
	10 Grants and similar amounts paid (list in Schedule O)	14	
	11 Benefits paid to or for members	15	66.
	12 Salaries, other compensation, and employee benefits	16	35,868.
	13 Professional fees and other payments to independent contractors	17	122,601.
	14 Occupancy, rent, utilities, and maintenance	18	-2,089.
	15 Printing, publications, postage, and shipping		
	16 Other expenses (describe in Schedule O)	19	34,788.
	17 Total expenses. Add lines 10 through 16	20	
ASSETS		21	32,699.
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)		
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		
	20 Other changes in net assets or fund balances (explain in Schedule O)		
	21 Net assets or fund balances at end of year. Combine lines 18 through 20		

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

See Form 990 EZ, Part I, Line 16 Other Expenses



Form 990-EZ (2011)



Part II Balance Sheets. (see the instructions for Part II.)Check if the organization used Schedule O to respond to any question in this Part II

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	35,116.22	29,983.
23	Land and buildings	0.23	0.
24	Other assets (describe in Schedule O)	See L-24 Stmt.	3,204.24
25	Total assets	38,320.25	5,094.
26	Total liabilities (describe in Schedule O)	See L-26 Stmt.	3,532.26
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	34,788.27	2,378.
		34,788.27	32,699.

Part III Statement of Program Service Accomplishments (see the instrs for Part III.)Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose? COMMERCIAL DEVELOPMENT FOR GADSDEN, AL

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)

28	THE PURPOSE OF THE AUTHORITY IS TO CREATE AND RETAIN COMMUNITY WEALTH, IMPROVE QUALITY OF LIFE, BUSINESS GROWTH AND JOB CREATION.			
	(Grants \$ 0.) If this amount includes foreign grants, check here	<input checked="" type="checkbox"/>	28a	122,601.
29				
	(Grants \$) If this amount includes foreign grants, check here	<input checked="" type="checkbox"/>	29a	
30				
	(Grants \$) If this amount includes foreign grants, check here	<input checked="" type="checkbox"/>	30a	
31	Other program services (describe in Schedule O)			
	(Grants \$) If this amount includes foreign grants, check here	<input checked="" type="checkbox"/>	31a	
32	Total program service expenses (add lines 28a through 31a)			32 122,601.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (see the instructions for Part IV.)Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Form W-2/1099-MISC) (If not paid, enter 0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
LESA OSBORNE P.O. BOX 8501 GADSDEN AL 35902	EXEC DIRECTOR 40.00	61,906.	5,633.	0.
CHRISTIE KNOWLES 153 SO 9TH ST GADSDEN AL 35901	DIRECTOR 0.00	0.	0.	0.
WAYNE HOLLAR 2012 RAINBOW DR GADSDEN AL 35901	PRESIDENT 0.00	0.	0.	0.
DEVERICK WILLIAMS 90 BROAD ST GADSDEN AL 35901	DIRECTOR 0.00	0.	0.	0.
RALPH LANE 749 FORREST AVE GADSDEN AL 35901	DIRECTOR 0.00	0.	0.	0.
HARRY MCLENDON 401 BROAD ST GADSDEN AL 35901	DIRECTOR 0.00	0.	0.	0.
BUBBA MASTERS 200 BROAD ST GADSDEN AL 35901	DIRECTOR 0.00	0.	0.	0.
VALERIE RICHARDSON 1001 GEORGE WALLACE DR GADSDEN AL 35903	DIRECTOR 0.00	0.	0.	0.
BOB GUYTON 405 SO 5TH ST GADSDEN AL 35901	TREASURER 0.00	0.	0.	0.
See List of Officers, Directors, Trustees, & Key Employees Stmt				

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' provide a detailed description of each activity in Schedule O

	Yes	No
33	X	

34 Were any significant changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)

34	X

35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?

35a	X
35b	
35c	X

b If 'Yes,' to line 35a, has the organization filed a Form 990-T for the year? If 'No,' provide an explanation in Schedule O

c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If 'Yes,' complete Schedule C, Part III

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N

36	X

37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► **37a** **0**

37a	0
37b	X
38a	X

b Did the organization file Form 1120-POL for this year?

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?

38a	X

b If 'Yes,' complete Schedule L, Part II and enter the total amount involved

39 Section 501(c)(7) organizations. Enter:

38b	
39a	
39b	

a Initiation fees and capital contributions included on line 9

39a	
39b	
40b	X

b Gross receipts, included on line 9, for public use of club facilities

40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:

40b	X

section 4911 ► _____ ; **section 4912** ► _____, **section 4955** ► _____

b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I

40c	
40d	
40e	X

c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► _____

d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ► _____

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T

41 List the states with which a copy of this return is filed ► _____

42a The organization's

42b	X
42c	X
42d	

books are in care of ► **LESA OSBORNE** Telephone no. ► **(256) 547-8696**
Located at ► **408 BROAD STREET** **GADSDEN** **AL** ZIP + 4 ► **35901**

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

42c	X
42d	
42e	

If 'Yes,' enter the name of the foreign country ► _____

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

42d	
42e	
42f	

If 'Yes,' enter the name of the foreign country ► _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► **43**

44a Did the organization maintain any donor advised funds during the year? If 'Yes,' Form 990 must be completed instead of Form 990-EZ

44a	X
44b	X
44c	X

b Did the organization operate one or more hospital facilities during the year? If 'Yes,' Form 990 must be completed instead of Form 990-EZ

44d	
44e	
44f	

c Did the organization receive any payments for indoor tanning services during the year?

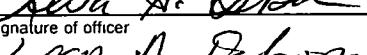
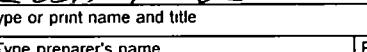
44g	
44h	
44i	

d If 'Yes' to line 44c, has the organization filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O

45a Did the organization have a controlled entity of the organization within the meaning of section 512(b)(13)?

45a	X
45b	X
45c	

b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 46 X																												
Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.																														
Check if the organization used Schedule O to respond to any question in this Part VI <input type="checkbox"/>																														
47 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.		<input type="checkbox"/> Yes <input type="checkbox"/> No 47																												
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		<input type="checkbox"/> Yes <input type="checkbox"/> No 48																												
49a Did the organization make any transfers to an exempt non-charitable related organization? b If 'Yes,' was the related organization a section 527 organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No 49a																												
50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'		<input type="checkbox"/> Yes <input type="checkbox"/> No 49b																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; padding: 5px;">(a) Name and address of each employee paid more than \$100,000</td> <td style="width: 25%; padding: 5px;">(b) Title and average hours per week devoted to position</td> <td style="width: 25%; padding: 5px;">(c) Reportable compensation (Forms W-2/1099-MISC)</td> <td style="width: 25%; padding: 5px;">(d) Health benefits, contributions to employee benefit plans, and deferred compensation</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>		(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation																									<input type="checkbox"/> Yes <input type="checkbox"/> No 49b
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation																											
e Total number of other employees paid over \$100,000 ►		<input type="checkbox"/> Yes <input type="checkbox"/> No 49b																												
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'		<input type="checkbox"/> Yes <input type="checkbox"/> No 49b																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; padding: 5px;">(a) Name and address of each independent contractor paid more than \$100,000</td> <td style="width: 25%; padding: 5px;">(b) Type of service</td> <td style="width: 25%; padding: 5px;">(c) Compensation</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>		(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation																			<input type="checkbox"/> Yes <input type="checkbox"/> No 49b							
(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation																												
e Total number of other independent contractors each receiving over \$100,000 ►		<input type="checkbox"/> Yes <input type="checkbox"/> No 49b																												
52 Did the organization complete Schedule A? Note: All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A		<input type="checkbox"/> Yes <input type="checkbox"/> No 49b																												
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	08-13-12 Date																												
	 Type or print name and title																													
Paid Preparer Use Only	Print/Type preparer's name JOHN A. PARR, CPA	Preparer's signature	Date 08/13/12	Check <input type="checkbox"/> if self-employed	PTIN P00003851																									
	Firm's name ► PARR CONSULTING, LLC		Firm's EIN ► 02-0605077 Phone no (256) 546-4059																											
	Firm's address ► 611 SOUTH FOURTH STREET GADSDEN AL 35901																													
May the IRS discuss this return with the preparer shown above? See instructions ► <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No																														

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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.

Name of the organization

GADSDEN COMMERCIAL DEVELOPMENT AUTHORITY

Employer identification number

20-0726578

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ
Form 990-EZ, Part I, Line 16 Other Expenses

Other expenses (describe in Schedule O)

ADVERTISING	1,952.
BANK CHARGES	42.
BOOKS AND SUBSCRIPTIONS	436.
DEPRECIATION	1,549.
DUES	1,927.
INSURANCE	2,034.
MISCELLANEOUS	332.
OFFICE SUPPLIES	4,963.
PAYROLL TAXES	5,915.
STAFF TRAINING	2,406.
TELEPHONE	4,040.
TRAVEL AND ENTERTAINMENT	4,779.
UTILITIES	1,276.
WEBSITE MAINTENANCE	4,217.
 Total	 35,868.

Form 990-EZ, Page 2, Part IV

List of Officers, Directors, Trustees, & Key Employees Stmt

	average hours per week devoted to position	compensation (Form W-2/1099-MISC) (if not paid, enter -0-)	benefits, contributions to employee benefit plans, and deferred compensation	amount of other compensation
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> CAROLYN PARKER 800 FORREST AVE GADSDEN AL 35901 Foreign City	Title DIRECTOR			
Foreign Country	Hours/Week 0.00	0.	0.	0.
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> JAMEY MOORE 223 SO 4TH ST GADSDEN AL 35901 Foreign City	Title DIRECTOR			
Foreign Country	Hours/Week 0.00	0.	0.	0.
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> JUARUS RAWLS 101 GEORGE WALLACE DR GADSDEN AL 35903 Foreign City	Title DIRECTOR			
Foreign Country	Hours/Week 0.00	0.	0.	0.
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> SCOTT HINDSMAN 1050 FORREST AVE GADSDEN AL 35901 Foreign City	Title V PRES			
Foreign Country	Hours/Week 0.00	0.	0.	0.

Form 990-EZ, Page 2, Part IV

Continued

List of Officers, Directors, Trustees, & Key Employees Stmt

	average hours per week devoted to position	compensation (Form W-2/1099-MISC) (if not paid, enter -0-)	benefits, contributions to employee benefit plans, and deferred compensation	amount of other compensation
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> X <u>JASON WILSON</u> <u>525 TURRENTINE AVE</u> <u>GADSDEN AL 35901</u>				
Foreign City				
Foreign Country <input type="checkbox"/> Person <input checked="" type="checkbox"/> X <u>BILL STEWART</u> <u>90 BROAD ST</u> <u>GADSDEN AL 35901</u>				
Foreign City				
Foreign Country				

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ
Form 990-EZ, Page 1, Part II, Line 24

Line 24 - Other Assets:	Beginning of Year	End of Year
EQUIPMENT LESS DEPRECIATION	3,204.	5,094.
Total	<u>3,204.</u>	<u>5,094.</u>

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ
Form 990-EZ, Page 1, Part II, Line 26

Line 26 - Total Liabilities:	Beginning of Year	End of Year
PAYROLL TAXES	3,532.	2,378.
Total	<u>3,532.</u>	<u>2,378.</u>