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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

2011

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 2011 calendar year, or tax year beginning 7/1/2011, **and ending** 6/30/2012

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization Dartmouth Regional Technology Center, Inc
Doing Business As
 Number and street (or P O box if mail is not delivered to street address) Room/suite
 16 Cavendish Ct / Centerra Res Park
 City or town, state or country, and ZIP + 4
 Lebanon NH 03766

D Employer identification number 26-0092973
E Telephone number (606) 676-3300
G Gross receipts \$ 952,868

F Name and address of principal officer
 Gregg E Fairbrothers 16 Cavendish Court, Centerra Road, Lebanon, NH

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list (see instructions)

I Tax-exempt status. 501(c)(3) 501(c) (4) ◀ (insert no) 4947(a)(1) or 527

J Website: http://www.thedrtc.com **H(c) Group exemption number**

K Form of organization Corporation Trust Association Other ▶ **L Year of formation** 2004 **M State of legal domicile** NH

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities	The organization's purpose is to provide rental management services for a bio-tech incubator owned jointly by North Country Council, Inc. and the Grafton County Economic Development Council (both organizations being special-purpose government and public welfare agencies organized exclusively for regional	
	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	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
	7b	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)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,042,948	951,630
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,596	1,238
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,045,544	952,868
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	1,804
	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)	0	0
	16b	Total fundraising expenses (Part IX, column (D), line 25)	0	0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,100,355	1,197,535
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,100,355	1,199,339
	19	Revenue less expenses Subtract line 18 from line 12	-54,811	-246,471
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	437,531	681,897
	22	Net assets or fund balances Subtract line 21 from line 20	2,838,049	3,328,886
			-2,400,518	-2,646,989

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: Gregg Fairbrothers, Chairman, Date: 10/9/12

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: Paul J Mercier Jr CPA, Preparer's signature: [Signature], Date: 10/3/2012, Check if self-employed, PTIN: P01218679

Firm's name: The Mercier Group, pc, Firm's EIN: 02-0489492

Firm's address: 39 Cambridge Drive ~ Canterbury, NH 03224-2007, Phone no: (603) 783-0036

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. (HTA)

Form **990** (2011)

SCANNED DEC 21 2012

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
Technology incubator providing advisory and support services for scientific research and development start-up companies

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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 1,026,995 including grants of \$ 0) (Revenue \$ 951,630.)
High tech Incubator start-up rental activities

4b (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0.)

4c (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0.)

4d Other program services (Describe in Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0.)

4e Total program service expenses ▶ 1,026,995

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)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (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? <i>If "Yes," complete Schedule C, Part I</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? <i>If "Yes," complete Schedule C, Part II</i>		
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? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		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? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		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? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>		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? <i>If "Yes," complete Schedule D, Part VIII</i>		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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		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? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		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? <i>If "Yes," complete Schedule I, Parts I and III</i>		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? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		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):		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
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? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
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? <i>If "Yes," complete Schedule R, Part VI</i>		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	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	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)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		X
b	If "Yes," enter the name of the foreign country. See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	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		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI.

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 9		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 9		
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?	2		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?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	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	9		X

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	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	15a	X
b Other officers or key employees of the organization	15b	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?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ NH
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made 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 made 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: ▶ Gregg Fairbrothers (603) 676-3300
 16 Cavendish Court, Centerra Resource Park, Lebanon, NH 03766

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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 (do not check more than one box, unless person is both an officer and a director/trustee)						(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) Jonathan Gould Trustee	1.00	X					0	0	0	
(2) Gregg E. Fairbrothers Trustee/Chair	5.00	X					0	0	0	
(3) Michael King Dir./Secty/Treas	2.00	X					0	0	0	
(4) Philip J. Ferneau Trustee	1.00	X					0	0	0	
(5) James Varnum Trustee	1.00	X					0	0	0	
(6) Roy Duddy Trustee	1.00	X					0	0	0	
(7) Robert G. Hansen Director	1.00	X					0	0	0	
(8) Robert L. Seelig Trustee	1.00	X					0	0	0	
(9) Mary Linterman Trustee	1.00	X					0	0	0	
(10)										
(11)										
(12)										
(13)										
(14)										

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 (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total							0	0	0	
c Total from continuation sheets to Part VII, Section A							0	0	0	
d Total (add lines 1b and 1c)							0	0	0	

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

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		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 Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of 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	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g	Noncash contributions included in lines 1a-1f:		\$ 0				
	h	Total. Add lines 1a-1f		0				
Program Service Revenue			Business Code					
	2a	Rental income	531120	951,630				
	b			0				
	c			0				
	d			0				
	e			0				
	f	All other program service revenue		0				
	g	Total. Add lines 2a-2f		951,630				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,238			1,238	
	4	Income from investment of tax-exempt bond proceeds		0				
	5	Royalties		0				
	6a	Gross rents	(i) Real					
			(ii) Personal					
				0	0			
				0				
	d	Net rental income or (loss)		0				
	7a	Gross amount from sales of assets other than inventory	(i) Securities					
			(ii) Other					
				0	0			
				0	0			
	d	Net gain or (loss)		0				
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18	a	0				
			b	0				
			c	0				
	9a	Gross income from gaming activities. See Part IV, line 19	a	0				
	b	Less: direct expenses	b	0				
c	Net income or (loss) from gaming activities		0					
10a	Gross sales of inventory, less returns and allowances	a	0					
		b	0					
		c	0					
Miscellaneous Revenue		Business Code						
11a			0					
b			0					
c			0					
d	All other revenue		0					
e	Total. Add lines 11a-11d		0					
12	Total revenue. See instructions.		952,868	0	0	1,238		

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).

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

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 United States. See Part IV, line 21	1,804	1,804		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States. 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	0			
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	0			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9	Other employee benefits	0			
10	Payroll taxes	0			
11	Fees for services (non-employees):				
a	Management	20,000		20,000	
b	Legal	49,409		49,409	
c	Accounting	13,568		13,568	
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	69,690		69,690	
12	Advertising and promotion	0			
13	Office expenses	8,882		8,882	
14	Information technology	0			
15	Royalties	0			
16	Occupancy	467,310	467,310		
17	Travel	0			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	161,629	161,629		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	14,548	14,548	0	0
23	Insurance	28,634	17,861	10,773	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	Educational program services	362,543	362,543		
b	Bank charges	22		22	
c	Bad debts	1,300	1,300		
d		0			
e	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24e	1,199,339	1,026,995	172,344	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A)		(B)	
		Beginning of year		End of year	
Assets	1 Cash—non-interest-bearing	310,849	1	479,489	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net	0	3	0	
	4 Accounts receivable, net	29,584	4	99,483	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	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)	0	6		
	7 Notes and loans receivable, net	0	7	0	
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 175,683			
	b Less accumulated depreciation	10b 72,758	97,098	10c	102,925
	11 Investments—publicly traded securities	0	11	0	
	12 Investments—other securities. See Part IV, line 11	0	12	0	
	13 Investments—program-related. See Part IV, line 11	0	13	0	
	14 Intangible assets	0	14	0	
	15 Other assets See Part IV, line 11	0	15	0	
16 Total assets. Add lines 1 through 15 (must equal line 34)	437,531	16	681,897		
Liabilities	17 Accounts payable and accrued expenses	752	17	2,413	
	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	0	22		
	23 Secured mortgages and notes payable to unrelated third parties	2,818,676	23	2,706,038	
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	18,621	25	620,435	
	26 Total liabilities. Add lines 17 through 25	2,838,049	26	3,328,886	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets	-2,400,518	27	-2,646,989	
	28 Temporarily restricted net assets		28		
	29 Permanently restricted net assets		29		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds		30		
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
33 Total net assets or fund balances	-2,400,518	33	-2,646,989		
34 Total liabilities and net assets/fund balances	437,531	34	681,897		

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	952,868
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,199,339
3	Revenue less expenses. Subtract line 2 from line 1	3	-246,471
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-2,400,518
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	-2,646,989

Part XII Financial Statements and Reporting

Check 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		

Part X, Line 4 (990) - Accounts Receivable

		Accounts receivable		Allowance for doubtful accounts	
		Beginning	End	Beginning	End
1 Due from tenants	1	29,584	100,783		1,300
2	2				
3	3				
4	4				
5	5				
6	6				
7	7				
8	8				
9	9				
10	10				
11 Total accounts receivable	11	29,584	100,783	0	1,300

Part X, Lines 10a and 10b (990) - Land, Buildings, and Equipment

Category or Item		Land	Buildings	Leasehold Improvements	Equipment	Other	Check if Investment Asset	Check if Asset Disposed	Cost/Other Basis	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Disposals/ Adjustments	Beginning Balance	Ending Balance
1	Furniture & equipment				X				136,983	47,510	58,188		69,098	78,795
2	Leasehold improvements			X					38,700	10,700	14,570		28,000	*24,130
3									0	0	0		0	0
4									0	0	0		0	0
5									0	0	0		0	0
6									0	0	0		0	0
7									0	0	0		0	0
8									0	0	0		0	0
9									0	0	0		0	0
10									0	0	0		0	0
11									0	0	0		0	0
12									0	0	0		0	0
13									0	0	0		0	0
14									0	0	0		0	0
15									0	0	0		0	0
16									0	0	0		0	0
17									0	0	0		0	0
18									0	0	0		0	0
19									0	0	0		0	0
20									0	0	0		0	0
									175,683	58,210	72,758	0	97,098	102,925

Part X, Lines 23 and 24 (990) - Secured and Unsecured Notes Payable

		2,818,676	2,706,038
	Lender's name	Check if Unsecured	Balance due beginning of year
1	Northway Bank		2,818,676
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			2,706,038

Part X, Line 25 (990) - Other Liabilities

	Description	Beginning	End
1	Federal income taxes	18,621	620,435
2	Security deposits	18,621	21,271
3	Tenant construction escrow	0	599,164
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			

Line 15a		Total:	0
1	N/a -- No officers or directors receive compensation - the organization has no employees	1	
2		2	
3		3	
4		4	
5		5	

Line 15b		Total:	0
1	N/a -- The organization has no employees	1	
2		2	
3		3	
4		4	
5		5	

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization

Employer identification number

Dartmouth Regional Technology Center, Inc.

26-0092973

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.

- 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	
- 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
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- Number of states where property subject to conservation easement is located ▶ _____
- 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
- Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 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

- 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.
 - 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	▶ \$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 0 |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | 0 |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Pnor year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	0	0	0		
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	0	0	0	0	0

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment%
 - b Permanent endowment%
 - c Temporarily restricted endowment%
- The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---------------------------------------------------------------------------------------|-----|----|
| (i) unrelated organizations | | |
| (ii) related organizations | | |
| 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 property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	38,700	14,570	24,130
d Equipment	0	136,983	58,188	78,795
e Other	0	0	0	0
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				102,925

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	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A)	0	
(B)	0	
(C)	0	
(D)	0	
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
Total (Column (b) must equal Form 990, Part X, col (B) line 12)	0	

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)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total (Column (b) must equal Form 990, Part X, col (B) line 13)	0	

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

(a) Description	(b) Book value
(1)	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	0

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Security deposits	21,271
(3) Tenant construction escrow	599,164
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
(11)	0
Total (Column (b) must equal Form 990, Part X, col (B) line 25)	620,435

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)	952,868
2	Total expenses (Form 990, Part IX, column (A), line 25)	1,199,339
3	Excess or (deficit) for the year. Subtract line 2 from line 1	-246,471
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8	0
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	-246,471

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	952,868
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	2a
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
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

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1,199,339
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Other losses	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
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

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

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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

Employer identification number

Dartmouth Regional Technology Center, Inc

26-0092973

Form 990 Part VI Section B Line 11b Forms are prepared by independent CPA and reviewed by the

principal executive officer and Treasurer prior to signature and mailing

Form 990 Part VI Section B Line 19 All financial statements, policies and other information is

made available to the public if requested.

DARTMOUTH REGIONAL
TECHNOLOGY CENTER, INC.

FINANCIAL STATEMENTS
With Independent Auditor's Report Thereon

JUNE 30, 2012 and 2011

DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

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The Mercier Group

A professional corporation

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the Members of the Board of Directors and Management
Dartmouth Regional Technology Center, Inc.

We have audited the accompanying financial statements of the Dartmouth Regional Technology Center, Inc. (a not-for-profit corporation) as of and for the fiscal years ended June 30, 2012 and 2011 as listed in the table of contents. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance auditing standards that are generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Dartmouth Regional Technology Center, Inc., as of June 30, 2012 and 2011, and the results of its operations and the cash flows for the years then ended in conformity with accounting principals generally accepted in the United States of America.

Paul J. Mercier, Jr., CPA

The Mercier Group, a professional corporation

September 26, 2012

Financial Statements

Exhibit A
DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.
Statements of Financial Position
June 30, 2012 and 2011

All numbers are expressed in United States Dollars

	2012	2011
ASSETS		
Cash and Cash Equivalents	479,489	310,849
Accounts Receivable	99,483	29,584
	578,972	340,433
PROPERTY AND EQUIPMENT		
Furniture and equipment	136,983	116,608
Leasehold improvements	38,700	38,700
Less: Accumulated Depreciation & Amortization	(72,758)	(58,210)
	102,925	97,098
	681,897	437,531
LIABILITIES		
<i>Current liabilities</i>		
Accounts Payable	2,413	752
Note payable - <i>Current Maturities</i>	122,000	115,199
Agency deposits	599,164	-
Security deposits	21,271	18,621
	744,848	134,572
<i>Long-term debt</i>		
Note payable	2,584,038	2,703,477
	3,328,886	2,838,049
NET ASSETS		
<i>Unrestricted</i>		
Designated for replacement reserve	19,899	19,899
Undesignated (Deficit)	(2,666,888)	(2,420,417)
	(2,646,989)	(2,400,518)
	681,897	437,531

See accompanying notes to financial statements.

Exhibit B
DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Statements of Activities
For the year ended June 30, 2012 and 2011

All numbers are expressed in United States Dollars

	2012	2011
	<u>Unrestricted</u>	<u>Unrestricted</u>
OPERATING SUPPORT, REVENUES AND RECLASSIFICATIONS		
Rental income	951,630	1,042,948
	<u>951,630</u>	<u>1,042,948</u>
OPERATING EXPENSES		
Program Services:		
Rental activities	501,019	502,451
Educational programs	362,543	351,251
	<u>863,562</u>	<u>853,702</u>
Supporting Activities:		
General and administrative	172,344	79,054
	<u>1,035,906</u>	<u>932,756</u>
NET OPERATING INCOME(LOSS)	<u>(84,276)</u>	<u>110,192</u>
NONOPERATING SUPPORT, REVENUES EXPENSES AND RECLASSIFICATIONS		
Capital grants	(1,804)	-
Interest income	1,238	2,596
Interest expense	(161,629)	(167,599)
	<u>(162,195)</u>	<u>(165,003)</u>
CHANGE IN NET ASSETS	<u>(246,471)</u>	<u>(54,811)</u>
NET ASSETS - BEGINNING	<u>(2,400,518)</u>	<u>(2,345,707)</u>
NET ASSETS - ENDING	<u>(2,646,989)</u>	<u>(2,400,518)</u>

See accompanying notes to financial statements.

Exhibit C
DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.
Statements of Functional Expenses
For the year ended June 30, 2012 and 2011

All numbers are expressed in United States Dollars

	2012		2011		
	2012		2011		
	Program Expenses	Management and General	Program Expenses	Management and General	
	Rental Activities	Educational Programs	Rental Activities	Educational Programs	Total
EXPENSES					
Maintenance	125,178		136,062		136,062
Utilities	230,447		227,828		227,828
Insurance	17,861		25,512		25,512
Property taxes	104,250		84,252		84,252
Building supplies	5,113		4,144		4,144
Other CAM charges	2,322		955		955
Depreciation	14,548		11,349		11,349
Management fees		20,000		18,000	18,000
Accounting & auditing		13,568		13,568	13,568
Consulting		67,117		21,905	21,905
Legal		49,409		14,210	14,210
Other professional services		2,573		853	853
Educational program services	362,543			351,251	351,251
Liability insurance		10,773		6,617	6,617
General office expenses		7,227		1,229	1,229
Postage and delivery		89		225	225
Dues and subscriptions		1,458		1,208	1,208
Marketing/Website				758	758
Meals and entertainment		33		-	-
Filing fees		75		75	75
Bank charges, incl <i>refinance of long-term debt</i>		22	12,349	25	12,374
Bad debts	1,300			381	381
	501,019	362,543	502,451	351,251	932,756

See accompanying notes to financial statements

Exhibit D
DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Statements of Cash Flows

For the year ended June 30, 2012 and 2011

All numbers are expressed in United States Dollars

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from lessees	884,381	1,047,267
Cash paid to vendors and suppliers	(1,019,697)	(926,731)
	(135,316)	120,536
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	1,238	2,596
	1,238	2,596
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital assets acquired	(20,375)	(7,447)
Principal payments on notes payable	(112,638)	(108,826)
Interest payments on notes payable	(161,629)	(167,599)
Agency deposits received	600,000	
Payments on behalf of depositors	(836)	
Capital grants made	(1,804)	
	304,522	(283,872)
NET INCREASE (DECREASE) IN CASH	170,444	(160,740)
CASH, BEGINNING	310,849	471,589
CASH, ENDING	481,293	310,849
SUPPLEMENTAL DATA:		
Interest paid	161,629	167,599
Reconciliation of operating income (loss) to net cash received(used) by operating activities:		
Net operating income(loss)	(84,276)	110,192
Adjustments to reconcile operating income(loss) to net cash received from(used by) operating activities:		
Depreciation expense	14,548	11,349
(Increase) decrease in accounts receivable	(69,899)	3,693
Increase (decrease) in accounts payable	1,661	(5,324)
Increase (decrease) in security deposits	2,650	626
Net cash received from (used by) operating activities	(135,316)	120,536

See accompanying notes to financial statements.

DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Notes To Financial Statements

June 30, 2012 and 2011

NATURE OF OPERATIONS

Dartmouth Regional Technology Center, Inc. is a voluntary, not-for-profit corporation, organized exclusively for tax-exempt charitable and educational purposes within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended and for all lawful purposes consistent with the laws of the State of New Hampshire (RSA 292:1), as amended and in effect from time to time, including without limitation, the promotion of economic development, education, science or in any other activities deemed by the trustees to be consistent with the organizing documents, laws, regulations and tax codes cited above. The corporation is governed by a board of trustees of up to eleven members; seven of whom are elected by a 2/3rds majority of seated trustees and four appointed (one each) by members of the corporation (*North Country Council, Grafton County Economic Development Commission, Dartmouth College and the Commissioner of the New Hampshire Department of Resources and Economic Development.*

The organization's purpose is to provide rental management services for a bio-tech incubator owned jointly by the North Country Council, Inc. and the Grafton County Economic Development Council (both organizations being special-purpose government and public welfare agencies organized exclusively for regional and economic development).

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation. The financial statements have been prepared in accordance with Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets based on the existence or absence of donor-imposed restrictions: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Organization is required to present a statement of cash flows.

Basis of Accounting. Assets, liabilities, revenue and expenses are reported on the accrual basis of accounting.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Equivalents. For purposes of reporting the statements of cash flows, the organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Property and Equipment. All costs of property and equipment, and the fair value of donated assets in excess of \$500 and having an economic useful life of greater than one year are capitalized. Depreciation is computed by the straight-line method, beginning in the month of acquisition, at rates based on the following estimated useful lives:

Years

DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Notes To Financial Statements

June 30, 2012 and 2011

Leasehold improvements	10
Furniture and equipment	3-30

Revenues. Income is received primarily from rental activities under triple-net leasing contracts. Secondary support may come from corporate and private unrestricted donations, interest, dividends and capital gains on investments.

Contributions. Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any government grant, contract or other donor restriction.

Functional Allocation of Expenses. The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated to the programs and supporting activities benefited. Expenses are charged to each program based on direct costs incurred or estimated usage.

Income Taxes. The organization is organized exclusively for tax-exempt charitable, educational and scientific purposes within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended (or any corresponding section of any future federal tax code). The organization is not a private foundation within the meaning of Internal Revenue Code Section 509(a) and there was no unrelated business income for either fiscal year.

ASSETS

Cash Deposits. Through out the years ended June 30, 2012 and 2011, cash consisted of deposits held in checking and money market accounts and certificates of deposit. The organization had no cash equivalents and all deposits were fully insured by the Federal Deposit Insurance Corporation.

Concentrations of credit and market risk. The organization had no investments in marketable securities and deposits its cash with high quality financial institutions. Management believes the organization is not exposed to significant credit risk on those amounts.

Accounts Receivable. Accounts receivable at June 30, 2012 and 2011 were as follows:

	<u>2012</u>	<u>2011</u>
Due from tenants - rent	\$ 96,083	\$ 24,884
Due from related parties - GCEDC	4,700	4,700
	<u>100,783</u>	<u>29,584</u>
Less: Allowance for doubtful accounts	<u>(1,300)</u>	<u>-</u>
	<u>\$ 99,483</u>	<u>\$ 29,584</u>

DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Notes To Financial Statements

June 30, 2012 and 2011

Property and Equipment. A summary of changes in property and equipment for the fiscal years ended June 30, 2012 and 2011 are as follows:

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
Furniture and equipment	\$ 116,608	\$ 20,375	\$ -	\$ 136,983
Leasehold improvements	38,700	-	-	38,700
	155,308	20,375	-	175,683
Less: Accumulated Depreciation	<u>(58,210)</u>	<u>(14,548)</u>	-	<u>(72,758)</u>
	<u>\$ 97,098</u>	<u>\$ 5,827</u>	<u>\$ -</u>	<u>\$ 102,925</u>

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Furniture and equipment	\$ 109,161	\$ 7,447	\$ -	\$ 116,608
Leasehold improvements	38,700	-	-	38,700
	147,861	7,447	-	155,308
Less: Accumulated Depreciation	<u>(46,861)</u>	<u>(11,349)</u>	-	<u>(58,210)</u>
	<u>\$ 101,000</u>	<u>\$ (3,902)</u>	<u>\$ -</u>	<u>\$ 97,098</u>

LIABILITIES

Operating Leases. Operating leases do not give rise to property rights and therefore the results of the lease agreements are not reflected in the organization's financial statements as a liability. During the year, the organization was involved in the following operating leases:

DRTC Incubator Program. The Dartmouth Regional Technology Center, Inc. operates facilities that are leased for one-dollar per year (\$1/yr) and in turn are sub-leased to start-up high-tech development organizations. The facilities, which were built largely with Federal and matching grants are located at 16 Cavendish Court, Centerra Resource Park, Lebanon, New Hampshire.

Agency Deposits. Agency deposits consist of monies held for specific tenant-related fit-up projects. Although tenants bear the cost of such specific leasehold improvements, the Center holds in escrow such amounts for the tenant and controls any construction to the building or equipment installation on the tenant's behalf. Tenants retain full title to any equipment and specialized construction is not considered to add value of the building, since most likely it would be redone when the tenant leaves.

DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Notes To Financial Statements

June 30, 2012 and 2011

Long-Term Debt. The following is a summary of the organization' long-term debt transactions for the fiscal year ended June 30, 2012:

	Balance July 1, 2011	Issued	Retired	Balance June 30, 2012	Due Within One Year
Note payable	\$ 2,818,676	\$ -	\$ 112,638	\$ 2,706,038	\$ 122,000

	Balance July 1, 2011	Issued	Retired	Balance June 30, 2012	Due Within One Year
Note payable	\$ 2,818,676	\$ -	\$ 112,638	\$ 2,706,038	\$ 122,000

Long-term debt payable at June 30, 2012 was comprised of the following individual issue:

<u>Description of Issue</u>	<u>Original Amount</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Outstanding June 30 2012</u>	<u>Outstanding June 30 2011</u>
<u>Mortgage note payable:</u>						
Northway Bank	\$ 3,200,000	02/23/07	02/23/27	5.75% for 5 yrs then 5% > WSJ Prime	<u>2,706,038</u>	<u>2,818,676</u>

The note payable is secured by a mortgage on the land and building of the lessor located at 16 Cavendish Court, Centerra Resource Park; Lebanon, New Hampshire. The loan interest rate is fixed at seven percent (5.75%) for the first five years and then variable at one-half of one percent (.5%) above the Wall Street Journal Prime adjusted daily commencing on August 27, 2015.

Annual Requirements to Amortize Long-Term Debt. The annual requirements to amortize all long-term debt outstanding as of June 30, 2012, including interest payments, are as follows:

Fiscal Year Ending	Annual Debt Payments		
	Principal	Interest	Total
<u>June 30,</u> 2012	\$ 122,000	\$ 152,268	\$ 274,268
2013	129,203	145,065	274,268
2014	136,831	137,437	274,268
2015	144,909	129,359	274,268
2016	<u>153,465</u>	<u>20,803</u>	<u>174,268</u>
	686,408	584,932	1,271,340
2018-22 <i>estimated based on current apr</i>	914,416	456,924	1,371,340
2023-27 <i>estimated based on current apr</i>	1,105,214	154,282	1,259,496
	<u>\$ 2,706,038</u>	<u>\$ 1,196,138</u>	<u>\$ 3,902,176</u>

DARTMOUTH REGIONAL TECHNOLOGY CENTER, INC.

Notes To Financial Statements

June 30, 2012 and 2011

Other Long-Term Debt. In connection with the expansion of facilities, Dartmouth Regional Technology Center, Inc. along with North Country Council, Inc. and Grafton County Economic Development Council, Inc. are co-recipients of a \$4,333,786 grant from the US Department of Commerce's Economic Development Administration and co-makers of a \$1,250,000 construction note payable to the New Hampshire Business Finance Authority. The loan is secured by a second mortgage and the grant by amortizable liens on the land and building of the lessor located at 16 Cavendish Court, Centerra Resource Park; Lebanon, New Hampshire.

At the conclusion of the project, Dartmouth Regional Technology Center, Inc. will be responsible for one-third of any loan balance and it is estimated that the amount may be approximately \$120,000. The final amount is indeterminable because part of it may be funded by additional grants being pursued by the parties.

NET ASSETS

Unrestricted Net Assets - Board Designated for specific purposes. Net assets that have been designated for specific purposes by vote of the Board of Directors were as follows:

Replacement Reserve	<u>\$ 19,899</u>
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SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

Grants. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Academy. The amount which may be disallowed by the grantor cannot be determined at this time although the Center expects such amounts, if any, to be immaterial.