



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2011

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

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

A For the 2011 calendar year, or tax year beginning **07/01/11**, and ending **06/30/12**

<p>B Check if applicable</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Terminated</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>C Name of organization Concord Downtown Development Corp</p> <p>Number and street (or P O box, if mail is not delivered to street address) Room/suite PO Box 62</p> <p>City or town, state or country, and ZIP + 4 Concord NC 28026</p>	<p>D Employer identification number 56-1666570</p> <p>E Telephone number 704-784-4208</p> <p>F Group Exemption Number ▶</p>
---	--	---

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: ▶ **concorddowntown.com**

J Tax-exempt status (check only one) — 501(c)(3) 501(c) (**6**) ◀ (insert no) 4947(a)(1) or 527

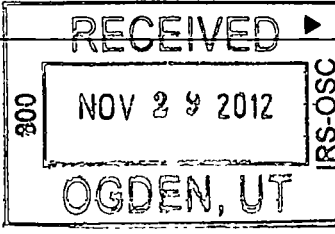
K Check if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than \$50,000 A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization 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 ▶ \$ **194,392**

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

	Description	Code	Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	98,008
	2 Program service revenue including government fees and contracts	2	80,119
	3 Membership dues and assessments	3	
	4 Investment income	4	115
	5a Gross amount from sale of assets other than inventory	5a	
	b Less cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	13,096
c Less direct expenses from gaming and fundraising events	6c	12,105	
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	991	
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	3,054	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	182,287	
Expenses	10 Grants and similar amounts paid (list in Schedule O)	10	9,659
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	102,283
	13 Professional fees and other payments to independent contractors	13	2,410
	14 Occupancy, rent, utilities, and maintenance	14	4,314
	15 Printing, publications, postage, and shipping	15	
	16 Other expenses (describe in Schedule O)	16	95,773
	17 Total expenses. Add lines 10 through 16	17	214,439
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-32,152
	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)	19	40,766
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	
	21 Net assets or fund balances at end of year Combine lines 18 through 20	21	8,614



55

17

SCANNED JAN 02 2013

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	41,849	22	10,376	
23 Land and buildings	0	23		
24 Other assets (describe in Schedule O)	210	24	542	
25 Total assets	42,059	25	10,918	
26 Total liabilities (describe in Schedule O)	1,293	26	2,304	
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	40,766	27	8,614	

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)

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

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

What is the organization's primary exempt purpose?

See Schedule O

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.

28 See Schedule O

(Grants \$) If this amount includes foreign grants, check here 28a

29

(Grants \$) If this amount includes foreign grants, check here 29a

30

(Grants \$) If this amount includes foreign grants, check here 30a

31 Other program services (describe in Schedule O)

(Grants \$) If this amount includes foreign grants, check here 31a

32 Total program service expenses (add lines 28a through 31a) 32

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 (Forms 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
Diane M. Young	Executive Director 40.00	62,000	11,298	0
Chad Tarlton	Promotions 0.00	0	0	0
Alex Rankin	Secretary 0.00	0	0	0
Ken Griffin	Board Member 0.00	0	0	0
Angela Long	Board Member 0.00	0	0	0
Will Swink	Treasurer 0.00	0	0	0
Knox Morrison	Board Member 0.00	0	0	0
David McClellan	President 0.00	0	0	0
Noelle Scott	Board Member 0.00	0	0	0
Chris McCartan	Vice President 0.00	0	0	0

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

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		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)		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)?		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		
35c 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		X
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		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations Enter		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under 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		
40b 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		X
41 List the states with which a copy of this return is filed ▶ None		
42a The organization's books are in care of ▶ Nancy Lenig Telephone no ▶ 704-784-4208 30 Cabarrus Ave W Located at ▶ Concord NC ZIP + 4 ▶ 28025		
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)? 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.		X
42b		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country ▶ _____		X
42c		
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		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		X
44b		
c Did the organization receive any payments for indoor tanning services during the year?		X
44c		
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		
44d		
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
45b 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)		X

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

	Yes	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

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

	Yes	No
47		

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

48		
----	--	--

49a Did the organization make any transfers to an exempt non-charitable related organization?

49a		
-----	--	--

b If "Yes," was the related organization a section 527 organization?

49b		
-----	--	--

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"

(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) Estimated amount of other compensation

f Total number of other employees paid over \$100,000 ▶ _____

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"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

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 ▶ Yes No

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: *Diane M. Young* Date: 11-26-12
 Type or print name and title: Diane M. Young, Executive Director

Paid Preparer Use Only
 Print/Type preparer's name: Ladoska Keeter, CPA Preparer's signature: *Ladoska Keeter, CPA* Date: 11/15/12 Check if self-employed PTIN: _____
 Firm's name: Gordon, Keeter & Co. Firm's EIN: _____
 Firm's address: 323 Coddle Market Drive NW Suite 110
Concord, NC 28027 Phone no: 704-786-0171

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011Open to Public
Inspection

Name of the organization

Concord Downtown Development Corp

Employer identification number

56-1666570**Form 990-EZ, Part I, Line 8 - Other Revenue**

Description	Amount
Other Income	\$ 3,054
Total	\$ 3,054

Form 990-EZ, Part I, Line 10 - Grants/Similar Amts Paid to Organizations

Name and Address	Class of Activity	Date of Gift			
	Desc. of Property				
	Cash Contrib.	Noncash Contrib.			
	Book Value	BV Expl.	FMV Expl.		
R&B Grant					
Union St					
Concord, NC 28025	\$ 8,551	\$			0
	\$ 0				

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

Description	Amount
Expenses	
Travel & Training	\$ 1,080
Business Development	\$ 5,000
Insurance - General	\$ 1,741
Insurance - D&O	\$ 1,262
Insurance - Workers Comp	\$ 469
General Supplies	\$ 2,382
Promotional Expense	\$ 55,807

Name of the organization

Concord Downtown Development Corp

Employer identification number

56-1666570

Insurance - Group	\$	16,073
Lease & Maintenance	\$	4,390
Postage	\$	500
Miscellaneous	\$	20
Dues & Subscriptions	\$	2,127
Public Relations	\$	270
Bank Service Charge	\$	582
Repairs & Maintenance	\$	900
Special Project	\$	2,386
Non-investment Depreciation	\$	784
Total	\$	95,773

Form 990-EZ, Part II, Line 24 - Other Assets

Description		Beg. of Year	End of Year
FIXED ASSETS	\$	5,910	\$ 7,025
Less Accumulated Depreciation	\$	5,700	\$ 6,483
Total	\$	210	\$ 542

Form 990-EZ, Part II, Line 26 - Other Liabilities

Description		Beg. of Year	End of Year
Fica Withheld	\$	675	\$ 416
Federal Withheld	\$	375	\$ 583
State Taxes Withheld	\$	-107	\$ 430
Accrued Retirement	\$	350	\$ 421
Accrued Unemployment Taxes	\$	0	\$ 454

Form 990-EZ, Part III - Primary Exempt Purpose

Name of the organization

Concord Downtown Development Corp

Employer identification number

56-1666570

The mission of Concord Downtown Development Corporation is to care for the Downtown Concord Mucnicipal Service District and to foster continued growth and redevelopment through promotion, design and business development.

Form 990-EZ, Part III, Line 28 - First Accomplishment

Provide information and programs for the community of Concord, NC in order to promote and assist in the redevelopment, beautification, and revitalization of the downtown area.

}

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2011

Attachment
Sequence No **179**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **Concord Downtown Development Corp** Identifying number **56-1666570**

Business or activity to which this form relates

Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	558
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	114

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		558	5.0	HY	200DB	112
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	784
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2011)