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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2013Open to Public
Inspection

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.**A** For the 2013 calendar year, or tax year beginning **JUL 1, 2013** and ending **JUN 30, 2014****B** Check if applicable

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

C Name of organization**RURAL ECONOMIC DEVELOPMENT CENTER, INC.**

Doing Business As

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

4021 CARYA DRIVE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

RALEIGH, NC 27610**F** Name and address of principal officer **PATRICK WOODIE****SAME AS C ABOVE****D** Employer identification number**56-1552375****E** Telephone number**919-250-4314****G** Gross receipts \$ **16,646,402.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

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

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **WWW.NCRURALCENTER.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **1987** **M** State of legal domicile: **NC****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: ORGANIZED TO ADDRESS ISSUES AND PROBLEMS AFFECTING RURAL AREAS BY ADMINISTERING VARIOUS PROGRAMS AND		
	2	Check this box <input checked="" 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	36
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	36
	5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	55
	6	Total number of volunteers (estimate if necessary)	6	46
	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 28,049,178.	Current Year 2,124,944.
	9	Program service revenue (Part VIII, line 2g)	15,157,351.	13,770,047.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	815,881.	326,595.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	97,207.	420,697.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	44,119,617.	16,642,283.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	47,342,733.	17,010,158.
	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)	4,598,989.	1,965,340.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) 9,042.		
Net Assets or Fund Balances	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,852,670.	1,083,536.
	18	Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	54,794,392.	20,059,034.
	19	Revenue less expenses - Subtract line 18 from line 12	10,674,775.	-3,416,751.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 179,197,733.	End of Year 63,561,215.
	21	Total liabilities (Part X, line 26)	29,418,673.	17,222,307.
	22	Net assets or fund balances - Subtract line 21 from line 20	149,779,060.	46,338,908.

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 **Patrick Woodie** Signature of officer **4/27/15** Date

PATRICK WOODIE, PRESIDENT Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name **JANICE A. RATICA** Preparer's signature *Janice Ratca* Date **2015 04 23 09 10:50 -04 00** Check if self-employed ☐ PTIN **P00358837**

Firm's name **CHERRY BEKAERT LLP** Firm's EIN **56-0574444**

Firm's address **1111 METROPOLITAN AVE. STE. 1000 CHARLOTTE, NC 28204** Phone no. **704-377-1678**

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

☒ Yes ☐ No

332001 10-29-13

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

Form **990** (2013)**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION**

SCANNED JUN 02 2015

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒ X**1** Briefly describe the organization's mission

DEVELOP, IMPLEMENT AND PROMOTE SOUND ECONOMIC STRATEGIES THAT IMPROVE THE QUALITY OF LIFE OF RURAL NORTH CAROLINIANS, WITH A SPECIAL FOCUS ON INDIVIDUALS WITH LOW TO MODERATE INCOMES AND COMMUNITIES WITH LIMITED RESOURCES.

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 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 \$ 18,873,371. including grants of \$ 17,010,158.) (Revenue \$ 14,161,692.)

THE N. C RURAL CENTER IS THE VOICE FOR RURAL COMMUNITIES, THE CONNECTOR TO CRITICAL RESOURCES, AND THE CONVENER OF LEADERS AND STAKEHOLDERS AROUND KEY POLICY ISSUES. WORKING WITH PUBLIC AND PRIVATE LEADERS, THE CENTER ADVOCATES FOR SOLUTIONS TO THE COMPELLING ISSUES WE FACE, INCLUDING: EMPLOYMENT RETRAINING AND EDUCATION, INFRASTRUCTURE, BUSINESS DEVELOPMENT & ENTREPRENEURSHIP, HEALTHCARE, AND LEADERSHIP DEVELOPMENT. THE CENTER'S CORE PROGRAMS CONSIST OF COMMUNITY ENGAGEMENT, LEADERSHIP DEVELOPMENT, AND ENTREPRENEURSHIP AND LENDING. THE COMMUNITY ENGAGEMENT PROGRAM PROVIDED CAPACITY BUILDING AND STRATEGIC PLANNING ASSISTANCE TO 11 SMALL TOWNS. THE RURAL ECONOMIC DEVELOPMENT INSTITUTE HAS TRAINED OVER 1,000 RURAL LEADERS, WITH 34 GRADUATING FROM THE 2014 CLASS. SINCE 2010, THE CENTER'S LENDING

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

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

4e Total program service expenses **18,873,371.**

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>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2 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>	3	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>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	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>	6	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>	7	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>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, 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>	9	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>	10	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>	11a 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>	11b 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>	11c	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>	11d	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>	11e 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>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a 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 and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	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</i>	17	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>	18	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>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	
22 Did the organization report more than \$5,000 of grants or 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>	22 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>	23 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 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
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>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	26	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>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	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>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	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>	32 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>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, 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>	35b	
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>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	38 X	

Note. All Form 990 filers are required to complete Schedule O

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

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a 20		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a 55		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O.	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year.	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c Enter the amount of reserves on hand.	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b		

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

Check if Schedule O contains a response or note to any line 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 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.	36	
b Enter the number of voting members included in line 1a, above, who are independent	36	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		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?		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?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		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?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization		X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," 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?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **►NC**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (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 ☐ Other (explain in Schedule O)

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 during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **►**
MARY K. CLIFFORD - 919-250-4314
4021 CARYA DRIVE, RALEIGH, NC 27610

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line 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 (list any hours for related organizations below line)	(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) ANDY ANDERSON BOARD MEMBER	1.00	X						0.	0.	0.
(2) BRIAN CRUTCHFIELD BOARD MEMBER	1.00	X						0.	0.	0.
(3) W. TED ALEXANDER BOARD MEMBER	1.00	X						0.	0.	0.
(4) REX L. BAKER BOARD MEMBER	1.00	X						0.	0.	0.
(5) LESLIE BONEY BOARD MEMBER	1.00	X						0.	0.	0.
(6) JAMES S. BRYAN BOARD MEMBER	1.00	X						0.	0.	0.
(7) EVERETTE CLARK BOARD MEMBER	1.00	X						0.	0.	0.
(8) LIGE DAUGHTRIDGE BOARD MEMBER	1.00	X						0.	0.	0.
(9) ILANA DUBESTER BOARD MEMBER	1.00	X						0.	0.	0.
(10) LEWIS EBERT BOARD MEMBER	1.00	X						0.	0.	0.
(11) ALICE M. KEENEY BOARD MEMBER	1.00	X						0.	0.	0.
(12) JOSEPH STANLEY BOARD MEMBER	1.00	X						0.	0.	0.
(13) LEON WILSON BOARD MEMBER	1.00	X						0.	0.	0.
(14) JENNIFER TOLLE WHITESIDE BOARD MEMBER	1.00	X						0.	0.	0.
(15) PATRICIA FERGUSON BOARD MEMBER	1.00	X						0.	0.	0.
(16) WILLIAM K. GRIFFIN BOARD MEMBER	1.00	X						0.	0.	0.
(17) SCOTT T. HAMILTON BOARD MEMBER	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(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			
(18) CECE HIPPS BOARD MEMBER	1.00	X						0.	0.	0.
(19) LENNA HOBSON BOARD MEMBER	1.00	X						0.	0.	0.
(20) LENORA JARVIS-MACKEY BOARD MEMBER	1.00	X						0.	0.	0.
(21) BRENDEN H. JONES BOARD MEMBER	1.00	X						0.	0.	0.
(22) CICELY C. MCCULLOCH BOARD MEMBER	1.00	X						0.	0.	0.
(23) WAYNE MCDEVITT BOARD MEMBER	1.00	X						0.	0.	0.
(24) JOHN NELMS BOARD MEMBER	1.00	X						0.	0.	0.
(25) ALLAN OOCUMMA BOARD MEMBER	1.00	X						0.	0.	0.
(26) CHRIS PARRISH BOARD MEMBER	1.00	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								446,370.	0.	77,288.
d Total (add lines 1b and 1c)								446,370.	0.	77,288.

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 **3**

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

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. 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
BROOKS, PIERCE, MCLENDON, HUMPHREY & LEONAR PO BOX 26000, GREENSBORO, NC 27420	LEGAL SERVICES	100,096.

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 **1**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) ROBERT B. PARTIN BOARD MEMBER	1.00	X						0.	0.	0.
(28) DR. SCOTT RALLS BOARD MEMBER	1.00	X						0.	0.	0.
(29) REV. ALAN RICE BOARD MEMBER	1.00	X						0.	0.	0.
(30) CLEVELAND SIMPSON BOARD MEMBER	1.00	X						0.	0.	0.
(31) STEVEN W. TROXLER BOARD MEMBER	1.00	X						0.	0.	0.
(32) GREG WINKLER BOARD MEMBER	1.00	X						0.	0.	0.
(33) PATRICIA MITCHELL BOARD MEMBER	1.00	X						0.	0.	0.
(34) JANICE BRUMIT BOARD MEMBER	1.00	X						0.	0.	0.
(35) J. KEITH CRISCO BOARD MEMBER	1.00	X						0.	0.	0.
(36) ROBIN G. CUMMINGS BOARD MEMBER	1.00	X						0.	0.	0.
(37) BOBBIE JACOBS GHAFAR BOARD MEMBER	1.00	X						0.	0.	0.
(38) ANDREA HARRIS BOARD MEMBER	1.00	X						0.	0.	0.
(39) ROBERT L. LUDDY BOARD MEMBER	1.00	X						0.	0.	0.
(40) MARSHA K. PRESTAGE BOARD MEMBER	1.00	X						0.	0.	0.
(41) ROCKY PROFFIT BOARD MEMBER	1.00	X						0.	0.	0.
(42) BISHOP CHARLES SMITH BOARD MEMBER	1.00	X						0.	0.	0.
(43) MIKKI SAGER SECRETARY	1.00	X	X					0.	0.	0.
(44) CURTIS WYNN TREASURER	1.00	X	X					0.	0.	0.
(45) LARRY WOOTEN VICE CHAIR	1.00	X	X					0.	0.	0.
(46) BILL GIBSON CHAIR	1.00	X	X					0.	0.	0.
Total to Part VII, Section A, line 1c										

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(47) PATRICK WOODIE AS OF 10/31/13 ACTING PRESIDENT	40.00			X				120,866.	0.	18,820.
(48) BILLY RAY HALL (THRU 7/19/13) PRESIDENT	40.00			X				144,266.	0.	20,574.
(49) SUSAN DUNN (THRU 11/30/13) VP FOR FINANCE AND ADMINISTRATION	40.00			X				120,927.	0.	21,421.
(50) MARY K CLIFFORD (START 12/1/13) DIRECTOR OF FINANCE AND ADMIN	40.00			X				60,311.	0.	16,473.
Total to Part VII, Section A, line 1c								446,370.		77,288.

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	2,124,847.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	97.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		2,124,944.			
Program Service Revenue	2 a	CONTRACT REVENUE	Business Code 541900	13,757,552.	13,757,552.		
	b	FORUMS & INSTITUTES	541900	12,495.	12,495.		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		13,770,047.			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		330,714.		
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6 a		Gross rents	(i) Real 29,052.				
b		Less rental expenses	0.				
c		Rental income or (loss)	29,052.				
d		Net rental income or (loss)		29,052.		29,052.	
7 a		Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
b		Less cost or other basis and sales expenses		4,119.			
c		Gain or (loss)		-4,119.			
d		Net gain or (loss)		-4,119.		-4,119.	
8 a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
b		Less direct expenses	b				
c		Net income or (loss) from fundraising events					
9 a		Gross income from gaming activities See Part IV, line 19	a				
b		Less: direct expenses	b				
c		Net income or (loss) from gaming activities					
10 a		Gross sales of inventory, less returns and allowances	a				
b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue				Business Code			
11 a	OTHER INCOME	900099	391,645.	391,645.			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		391,645.				
12	Total revenue. See instructions.		16,642,283.	14,161,692.	0.	355,647.	

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).

Check if Schedule O contains a response or note to any line 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	16,929,735.	16,929,735.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	80,423.	80,423.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	551,964.		551,964.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,068,091.	1,060,591.		7,500.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	102,993.	102,993.		
9 Other employee benefits	121,419.	121,419.		
10 Payroll taxes	120,873.	81,881.	38,366.	626.
11 Fees for services (non-employees)				
a Management				
b Legal	143,311.	2,108.	141,203.	
c Accounting	22,500.		22,500.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	222,526.	100,563.	121,963.	
12 Advertising and promotion	1,149.	399.	750.	
13 Office expenses	46,008.	7,584.	38,424.	
14 Information technology	62,544.	7,840.	53,788.	916.
15 Royalties				
16 Occupancy	93,318.		93,318.	
17 Travel	48,175.	26,728.	21,447.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	74,614.	15,031.	59,583.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	140,630.	140,630.		
23 Insurance	14,975.		14,975.	
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 BAD DEBTS	167,195.	167,195.		
b MISCELLANEOUS	18,665.	17,849.	816.	
c FEEES	15,875.	10,370.	5,505.	
d REPAIRS AND MAINTENANCE	6,118.		6,118.	
e All other expenses	5,933.	32.	5,901.	
25 Total functional expenses. Add lines 1 through 24e	20,059,034.	18,873,371.	1,176,621.	9,042.
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 ☐ if following SOP 98-2 (ASC 958-720)

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	153,529,828.	1	32,441,899.
	2 Savings and temporary cash investments	5,701,144.	2	57,579.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	307,925.	4	156,635.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other 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 instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net	14,202,499.	7	21,994,075.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	69,890.	9	29,784.
	10a Land, buildings, and equipment. cost or other basis. Complete Part VI of Schedule D	10a 4,619,758.		
	b Less accumulated depreciation	10b 1,607,064.	10c	3,012,694.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	2,229,005.	12	5,868,549.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	179,197,733.	16	63,561,215.	
Liabilities	17 Accounts payable and accrued expenses	536,796.	17	70,267.
	18 Grants payable	414,013.	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 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	28,467,864.	25	17,152,040.
	26 Total liabilities. Add lines 17 through 25	29,418,673.	26	17,222,307.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	23,139,280.	27	39,790,135.
	28 Temporarily restricted net assets	126,639,780.	28	6,548,773.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), 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	149,779,060.	33	46,338,908.
	34 Total liabilities and net assets/fund balances	179,197,733.	34	63,561,215.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,642,283.
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,059,034.
3	Revenue less expenses Subtract line 2 from line 1	3	-3,416,751.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	149,779,060.
5	Net unrealized gains (losses) on investments	5	222,918.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-100,246,319.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	46,338,908.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited 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	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	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2013)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Employer identification number

56-1552375

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

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

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h:
 a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Non-functionally integrated
 e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 h Provide the following information about the supported organization(s)

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

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

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

Schedule A (Form 990 or 990-EZ) 2013

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test - 2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2013

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	35781517.	34448276.	33697490.	28049178.	2124944.	134101405
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose				15157351.	13770047.	28927398.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	35781517.	34448276.	33697490.	43206529.	15894991.	163028803
7a Amounts included on lines 1, 2, and 3 received from disqualified persons				1,000.		1,000.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c Add lines 7a and 7b				1,000.		1,000.
8 Public support. (Subtract line 7c from line 6.)						163027803

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6	35781517.	34448276.	33697490.	43206529.	15894991.	163028803
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4183944.	2098364.	1199087.	822,901.	359,766.	8664062.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	4183944.	2098364.	1199087.	822,901.	359,766.	8664062.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	1101320.	1160487.	3986502.	90,187.	391,646.	6730142.
13 Total support. (Add lines 9, 10c, 11, and 12.)	41066781.	37707127.	38883079.	44119617.	16646403.	178423007

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	91.37 %
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	91.10 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	4.86 %
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	6.03 %

19a 33 1/3% support tests - 2013. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☒**b 33 1/3% support tests - 2012.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV

Supplemental Information. Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12

Also complete this part for any additional information. (See instructions)

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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.▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013
Open to Public
Inspection

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Employer identification number

56-1552375

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

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

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

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

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

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

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

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

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

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

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____

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

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

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations

- d ☐ Loan or exchange programs
 e ☐ Other _____

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

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 XIII and complete the following table

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

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☐

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

1a Beginning of year balance

b Contributions

c Net investment earnings, gains, and losses

d Grants or scholarships

e Other expenditures for facilities and programs

f Administrative expenses

g End of year balance

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
1b					
1c					
1d					
1e					
1f					

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

(i) unrelated organizations

(ii) related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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				
b Buildings		4,004,897.	1,093,706.	2,911,191.
c Leasehold improvements				
d Equipment		233,693.	218,338.	15,355.
e Other		381,168.	295,020.	86,148.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				3,012,694.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENT IN VENTURE		
(B) FUNDS	5,868,549.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	5,868,549.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED CONTRACT REVENUE	15,701,083.
(3) NC CAP RESERVE LIABILITY	1,450,957.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	17,152,040.

2. Liability for uncertain tax positions. In Part XIII, 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). Check here if the text of the footnote has been provided in Part XIII. ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total revenue, gains, and other support per audited financial statements		1	17,187,085.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a 222,918.		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d 317,765.		
e	Add lines 2a through 2d		2e	540,683.
3	Subtract line 2e from line 1		3	16,646,402.
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 XIII)	4b -4,119.		
c	Add lines 4a and 4b		4c	-4,119.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	16,642,283.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total expenses and losses per audited financial statements		1	120,627,237.
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 XIII)	2d 100,568,203.		
e	Add lines 2a through 2d		2e	100,568,203.
3	Subtract line 2e from line 1		3	20,059,034.
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 XIII)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	20,059,034.

Part XIII Supplemental Information.

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, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

EXPLANATION: THE CENTER IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES

PURSUANT TO THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE

CODE AND THE APPLICABLE STATE TAX STATUTES. THEREFORE, NO PROVISION FOR

INCOME TAXES HAS BEEN REFLECTED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS.

MANAGEMENT HAS EVALUATED THE CENTER'S TAX POSITIONS AND CONCLUDED THAT THE CENTER HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF GAAP.

WITH FEW EXCEPTIONS, THE CENTER IS NO LONGER SUBJECT TO INCOME TAX

EXAMINATIONS BY THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR YEARS BEFORE 2011.

Part XIII Supplemental Information *(continued)*

PART XI, LINE 2D - OTHER ADJUSTMENTS:

INDIRECT INCOME OFFSET BY EXPENSES	226,731.
RETURN OF CAPITAL FROM VENTURE FUNDS	91,034.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	317,765.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

LOSS ON DISPOSAL OF EQUIPMENT	-4,119.
-------------------------------	---------

PART XII, LINE 2D - OTHER ADJUSTMENTS:

INDIRECT EXPENSES OFFSET BY INCOME	226,731.
LOSS ON DISPOSAL OF EQUIPMENT	4,119.
GRANT FUNDS TRANSFERRED TO NC	100,337,353.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	100,568,203.

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

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

► Attach to Form 990.

Internal Revenue Service

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Part I	General Information on Grants and Assistance
---------------	---

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

[illegible]

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) (2013)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
INTERNSHIP PROGRAM	46	57,500.	0.		
ENTREPRENEURSHIP PROGRAM	160	18,163.	0.		
REDI SCHOLARSHIPS	8	4,760.	0.		
Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.					

PART I, LINE 2:

EXPLANATION: THE RURAL CENTER MONITORS GRANTS PURSUANT TO A GRANTS

MANAGEMENT AND MONITORING PLAN ADOPTED BY THE CENTER'S BOARD OF DIRECTORS.

THE PLAN RELATES TO THE ENTIRE LIFE CYCLE OF A GRANT, FROM INITIAL PROGRAM

DESIGN THROUGH FISCAL AND PERFORMANCE MONITORING REQUIREMENTS AND CLOSE

OUT. THE CENTER USES A RISK-BASED APPROACH TO DETERMINE THE APPROPRIATE

LEVEL OF MONITORING FOLLOWING COMPLETION OF A COMPREHENSIVE RISK ASSESSMENT

OF EACH GRANTEE. THE CENTER ALSO USES MICROEDGE GIFTS, WHICH IS A

SPECIALIZED GRANTS MANAGEMENT DATABASE SOFTWARE PROGRAM THAT ALLOWS CENTER

Part IV	Supplemental Information
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STAFF TO TRACK ALL ACTIVITIES ASSOCIATED WITH EACH GRANT ACROSS THE LIFE CYCLE OF THE GRANT AWARD.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Employer identification number

56-1552375

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2013

Part III	Supplemental Information
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Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information

Part I Liquidation, Termination, or Dissolution (continued)

Note. If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B), line 16 (Total assets), and line 26 (Total liabilities), should equal -0-

3 Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III

4a Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?

b If "Yes," did the organization provide such notice?

5 Did the organization discharge or pay all of its liabilities in accordance with state laws?

6a Did the organization have any tax-exempt bonds outstanding during the year?

b Did the organization discharge or defease all of its tax-exempt bond liabilities during the tax year in accordance with the Internal Revenue Code and state laws?

c If "Yes," to line 6b, describe in Part III how the organization defeased or otherwise settled these liabilities. If "No," explain in Part III

Part II Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets. Complete this part if the organization answered "Yes" to Form 990, Part IV, line 32, or Form 990-EZ, line 36. Part II can be duplicated if additional space is needed

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity
GRANT FUNDS		10/31/13	98,167,908.	CASH AMOUNT REFUNDED	56-1545517	NC DEPARTMENT OF STATE TREASUR 325 N. SALISBURY STREET RALEIGH, NC 27603	GOVERNMENT
GRANT FUNDS		12/30/13	2,169,445.	CASH AMOUNT REFUNDED	56-1545517	NC DEPARTMENT OF STATE TREASUR 325 N. SALISBURY STREET RALEIGH, NC 27603	GOVERNMENT

2 Did or will any officer, director, trustee, or key employee of the organization

a Become a director or trustee of a successor or transferee organization?

b Become an employee of, or independent contractor for, a successor or transferee organization?

c Become a direct or indirect owner of a successor or transferee organization?

d Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?

e If the organization answered "Yes" to any of the questions in this line, provide the name of the person involved and explain in Part III

	Yes	No
2a		X
2b		X
2c		X
2d		X

Part III **Supplemental Information.** Provide the information required by Part I, lines 2e and 6c, and Part II, line 2e.
Also complete this part to provide any additional information

SCHEDULE N, PART II

EXPLANATION: JULY OF 2013 MARKED THE BEGINNING OF A TRANSITION AS THE ANNUAL STATE APPROPRIATION FROM THE NORTH CAROLINA GENERAL ASSEMBLY ENDED. ALL STATE GRANT FUNDS HELD BY THE CENTER WERE TRANSFERRED BACK TO THE STATE AND THE CENTER BEGAN A STRATEGIC PLANNING PROCESS TO HELP IT TRANSITION TO A NEW MODEL OF SERVICE AND PROGRAM DELIVERY. THIS TRANSFER OF FUNDS BACK TO THE STATE RESULTED IN A SIGNIFICANT REDUCTION IN NET ASSETS REFLECTED DURING THIS PERIOD. DURING THIS TRANSITION, THE N.C. DEPARTMENT OF COMMERCE HIRED EIGHT FORMER RURAL CENTER EMPLOYEES AND A FORMER RURAL CENTER DIRECTOR TO LEAD ITS NEW RURAL DEVELOPMENT DIVISION. THE CENTER'S STRATEGIC PLANNING PROCESS HAS ENLISTED FEEDBACK FROM OUR RURAL PARTNERS AND CONSTITUENTS THROUGH AN ELECTRONIC SURVEY, A SERIES OF REGIONAL MEETINGS, AND A TARGETED SLATE OF FOCUS GROUPS. THE FEEDBACK HAS REAFFIRMED OUR MISSION AND EMPHASIZED THE IMPORTANCE OF THE RURAL CENTER'S ROLE AS THE VOICE FOR RURAL COMMUNITIES, THE CONNECTOR TO CRITICAL RESOURCES, AND THE CONVENER OF LEADERS AND STAKEHOLDERS AROUND KEY POLICY ISSUES.

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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Employer identification number

56-1552375

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CONDUCTING POLICY RESEARCH FOCUSED ON IMPROVING ECONOMIC CONDITIONS,
STRENGTHENING INFRASTRUCTURE, SUPPORTING INCREASED ENTREPRENEURIAL
DEVELOPMENT, AND INCREASING THE NUMBER OF JOBS AVAILABLE IN RURAL
AREAS.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

PROGRAMS HAVE LOANED \$36 MILLION LEVERAGING OVER \$200 MILLION IN
PRIVATE CAPITAL AND CREATING OVER 6,000 JOBS. DURING THIS PERIOD, THE
CENTER DEPLOYED OVER \$6 MILLION IN LOAN CAPITAL. THANKS TO THESE
ACCOMPLISHMENTS, THE CENTER'S STATE SMALL BUSINESS CREDIT INITIATIVE
(SSBCI) RANKS AMONG THE TOP PROGRAMS IN THE NATION.

FORM 990, PART VI, SECTION B, LINE 11:

EXPLANATION: THE CENTER WILL MAKE THE FORM 990 AVAILABLE FOR REVIEW BY THE
ENTIRE BOARD OF DIRECTORS PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

EXPLANATION: THE CONFLICTS OF INTEREST POLICY IS REVIEWED AT EVERY BOARD
MEETING AND MEMBERS ARE ASKED IF THERE ARE ANY CONFLICTS. SHOULD ANY
CONFLICTS EXIST, THAT PERSON WILL RECUSE HIMSELF/HERSELF FROM ALL
DISCUSSIONS OR VOTE AND SUCH INFORMATION WILL BE NOTED IN THE
ORGANIZATION'S BOARD MINUTES.

FORM 990, PART VI, SECTION B, LINE 15A:

EXPLANATION: A MEMBER OF THE EXECUTIVE COMMITTEE REVIEWED COMPENSATION DATA

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

Schedule O (Form 990 or 990-EZ) (2013)

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Employer identification number

56-1552375

DERIVED FROM THE FORM 990S OF OTHER COMPARABLE EXEMPT ORGANIZATIONS AND
 REVIEWED THE FINDINGS WITH THE OTHER MEMBERS OF THE EXECUTIVE COMMITTEE.
 THE EXECUTIVE COMMITTEE HELD A MEETING TO DISCUSS AND MAKE RECOMMENDATIONS
 BASED ON A REVIEW OF THE COMPENSATION DATA AS WELL AS A PERFORMANCE
 EVALUATION OF THE EMPLOYEE. ALL INTERESTED PARTIES WERE RECUSED FROM BOTH
 VOTING AND PARTICIPATING IN THE DELIBERATIONS OF THE EXECUTIVE COMMITTEE.
 THE BOARD OF DIRECTORS RATIFIED THE RECOMMENDATIONS MADE BY THE EXECUTIVE
 COMMITTEE WITH RESPECT TO SALARY AND BENEFITS BUT REJECTED THE
 RECOMMENDATIONS MADE BY THE EXECUTIVE COMMITTEE WITH RESPECT TO SEVERANCE
 PAY PLAN AWARDS.

FORM 990, PART VI, SECTION C, LINE 19:

EXPLANATION: THE ORGANIZATION'S FINANCIAL STATEMENTS, CONFLICTS OF INTEREST
 POLICY AND GOVERNING DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

FUNDS RETURNED TO STATE OF NC	-100,337,353.
RETURN OF CAPITAL FROM VENTURE FUNDS	91,034.
TOTAL TO FORM 990, PART XI, LINE 9	-100,246,319.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Open to Public
Inspection

Name of the organization

RURAL ECONOMIC DEVELOPMENT CENTER, INC.

Employer identification number
56-1552375

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
RURAL CENTER VENTURES, LLC - 38-3880980 4021 CARYA DRIVE RALEIGH, NC 27610	INVESTMENTS	NORTH CAROLINA	-886.	5,638,211.	RURAL ECONOMIC DEVELOPMENT CENTER
IMAF COMMON, LLC - 46-0959357 1959 N. PEACE HAVEN RD., SUITE 111 WINSTON-SALEM, NC 27106	INVESTMENTS	NORTH CAROLINA	200.	230,338.	RURAL CENTER VENTURES, LLC

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
RURAL ECONOMIC DEVELOPMENT FOUNDATION, INC - 56-1683433, 4021 CARYA DRIVE, RALEIGH, NC 27610	PERMANENT ENDOWMENT FOR SUPPORT OF RURAL ECONOMIC DEVELOPMENT CENTER	NORTH CAROLINA	501(C)(3)	LINE 7	RURAL ECONOMIC DEVELOPMENT CENTER		X

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

Schedule R (Form 990) 2013

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Dividends from related organization(s)**g** Sale of assets to related organization(s)**h** Purchase of assets from related organization(s)**i** Exchange of assets with related organization(s)**j** Lease of facilities, equipment, or other assets to related organization(s)**k** Lease of facilities, equipment, or other assets from related organization(s)**l** Performance of services or membership or fundraising solicitations for related organization(s)**m** Performance of services or membership or fundraising solicitations by related organization(s)**n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**o** Sharing of paid employees with related organization(s)**p** Reimbursement paid to related organization(s) for expenses**q** Reimbursement paid by related organization(s) for expenses**r** Other transfer of cash or property to related organization(s)**s** Other transfer of cash or property from related organization(s)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part VII	Supplemental Information
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Provide additional information for responses to questions on Schedule R (see instructions)

Provide additional information or responses to questions on Schedule F (see instructions).

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number
File by the due date for filing your return. See instructions.	RURAL ECONOMIC DEVELOPMENT CENTER, INC.	Employer identification number (EIN) or 56-1552375
	Number, street, and room or suite no. If a P O box, see instructions 4021 CARYA DRIVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions RALEIGH, NC 27610	

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MARY K. CLIFFORD

- The books are in the care of ► **4021 CARYA DRIVE - RALEIGH, NC 27610**

Telephone No ► **919-250-4314**

Fax No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☐ calendar year _____ or
- ☒ tax year beginning **JUL 1, 2013**, and ending **JUN 30, 2014**

- 2** If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	RURAL ECONOMIC DEVELOPMENT CENTER, INC.	56-1552375
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	4021 CARYA DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	RALEIGH, NC 27610	

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MARY K. CLIFFORD

- The books are in the care of **4021 CARYA DRIVE - RALEIGH, NC 27610**

Telephone No **919-250-4314**

Fax No

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **MAY 15, 2015**

5 For calendar year _____, or other tax year beginning **JUL 1, 2013**, and ending **JUN 30, 2014**

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED IN ORDER TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

Title **PRESIDENT**

Date

RURAL ECONOMIC DEVELOPMENT CENTER, INC
EIN 56-1552375

ATTACHMENT TO SCHEDULE I, PART II GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES

Grantee	Fund	Program Area Cash Grants Only	Prog 1	Paid in FY14
AdvantageWest North Carolina	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Economic Stimulus	5,000 00
AdvantageWest North Carolina	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Community Based Economy	7,572 74
Alexander County	118 Rural Jobs Fund	60501 Building Reuse 40101 Supplemental W&S	Occupied	24,741 78
Alleghany County	112 Clean Water Partnership	Program	Supplemental	220,907 03
Bayboro Development Center, Inc	102 Appropriation-Programs	60101 CDC Program	Not Applicable	21,407 25
	107 Economic Infrastructure Fund			
Brunswick Community College		70103 New Generation Careers	Not Applicable	24,300 30
Brunswick Housing Opportunities, Inc	102 Appropriation-Programs	60203 New Generation Leaders	Not Applicable	11,500 00
	107 Economic Infrastructure Fund			
Burke County		40401 W&S Supplemental - EIF	Supplemental	10,989 10
Burke County	118 Rural Jobs Fund	60501 Building Reuse	Occupied	11,855 00
Caldwell County	117 Economic Transition Fund	60501 Building Reuse	Vacant	25,543 15
	107 Economic Infrastructure Fund			
Caldwell County		60501 Building Reuse 40101 Supplemental W&S	Vacant	112,143 00
Camden County	112 Clean Water Partnership	Program	Supplemental	48,609 43
	107 Economic Infrastructure Fund			
Camden County		40401 W&S Supplemental - EIF	Supplemental	89,950 00
Caswell County Partnership for Children	102 Appropriation-Programs	60203 New Generation Leaders	Not Applicable	-13 88
Catawba County Economic Development Corporation	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Scale	40,000 00
	107 Economic Infrastructure Fund			
Central Carolina Community College		70103 New Generation Careers	Not Applicable	15,715 67
	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Community Based Economy	51,528 59
Central Park NC		30301 Economic Innovations Fund	Seed	2,710 45
Chatham County Economic Development Corporation	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Rural Manufacturing	13,330 00
Chatham County Economic Development Corporation	107 Economic Infrastructure Fund	40101 Supplemental W&S		
City of Albemarle	102 Appropriation-Programs	Program	Planning	27,375 00
		40101 Supplemental W&S		
City of Clinton	102 Appropriation-Programs	Program	Planning	22,125 00
	107 Economic Infrastructure Fund			
City of Dunn		60701 Rural Healthcare Initiative	Development	79,998 83
	107 Economic Infrastructure Fund			
City of Kings Mountain		60501 Building Reuse 40101 Supplemental W&S	Development	-14,000 00
City of Marion	102 Appropriation-Programs	Program	Planning	14,696 33
	107 Economic Infrastructure Fund			
City of Morganton		60501 Building Reuse	Vacant	74,594 00
	107 Economic Infrastructure Fund			
City of Mount Airy		60501 Building Reuse	Development	-11,090 26
	107 Economic Infrastructure Fund			
City of Rocky Mount		60501 Building Reuse 40201 Clean Water Bond	Vacant	200,000 00
City of Sanford	103 Clean Water Bond Funds	Program	Supplemental	58,070 70
	107 Economic Infrastructure Fund			
City of Sanford		40401 W&S Supplemental - EIF	Supplemental	350,000 00
	107 Economic Infrastructure Fund			
City of Wilson		70103 New Generation Careers	Not Applicable	5,525 94
	107 Economic Infrastructure Fund			
Cleveland County		60501 Building Reuse	Development	780,000 00
	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Community Based Economy	95,886 62
College of the Albemarle				
Columbus County	117 Economic Transition Fund	60501 Building Reuse	Development	11,000 00

RURAL ECONOMIC DEVELOPMENT CENTER, INC
EIN 56-1552375

ATTACHMENT TO SCHEDULE I, PART II GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES

Grantee	Fund	Program Area Cash Grants Only	Prog 1	Paid in FY14
Communities in Schools of Cleveland County, Inc	102 Appropriation-Programs	60203 New Generation Leaders	Not Applicable	13,013 64
Community Empowerment Project CDC	102 Appropriation-Programs	60101 CDC Program	Not Applicable	3,400 00
		30301 Economic Innovations		
Core Sound Waterfowl Museum	117 Economic Transition Fund	Fund	Scale	71,005 10
Cumberland Regional Improvement Corporation	102 Appropriation-Programs	60101 CDC Program	Not Applicable	11,250 00
	107 Economic Infrastructure			
Davie County	Fund	40401 W&S Supplemental - EIF	Supplemental	712,637 17
	107 Economic Infrastructure			
Davie County	Fund	40401 W&S Supplemental - EIF	Supplemental	750,100 00
Eagle/Market Streets Development Corporation	102 Appropriation-Programs	60101 CDC Program	Not Applicable	20,158 29
		40201 Clean Water Bond		
East Yancey Water & Sewer District	103 Clean Water Bond Funds	Program	Unsewered-Phase 2	142,908 11
		40101 Supplemental W&S		
Edgecombe Water and Sewer District No 3	102 Appropriation-Programs	Program	Planning	34,125 00
	107 Economic Infrastructure			
Fork Township Sanitary District	Fund	40401 W&S Supplemental - EIF	Supplemental	10,000 00
	107 Economic Infrastructure			
Franklin-Vance-Warren Opportunity, Inc	Fund	70102 Community Mobilization	Not Applicable	7,793 03
Gates County Cooperative Extension	102 Appropriation-Programs	60203 New Generation Leaders	Not Applicable	12,641 65
Goler-Depot Street Renaissance Community Development Corporation	102 Appropriation-Programs	60101 CDC Program	Not Applicable	11,250 00
Graham County	118 Rural Jobs Fund	60501 Building Reuse	Occupied	158,288 44
	405 Corporate / New			
Graham County Cooperative Extension	Generation	60203 New Generation Leaders	Not Applicable	7,000 00
Graham County Cooperative Extension	201 ARC	60203 New Generation Leaders		7,000 00
		40101 Supplemental W&S		
Greene County	112 Clean Water Partnership	Program	Supplemental	38,428 31
	107 Economic Infrastructure			
Halifax Community College	Fund	70103 New Generation Careers	Not Applicable	36,676 19
	107 Economic Infrastructure			
Harnett County	Fund	40401 W&S Supplemental - EIF	Supplemental	220,925 72
	107 Economic Infrastructure			
Haywood County Schools	Fund	70103 New Generation Careers	Not Applicable	14,132 46
	107 Economic Infrastructure			
Hispanic Liaison of Chatham County	Fund	70102 Community Mobilization	Not Applicable	4,018 66
	107 Economic Infrastructure			
Isothermal Community College	Fund	70103 New Generation Careers	Not Applicable	828 52
	107 Economic Infrastructure			
Johnston Community College	Fund	70103 New Generation Careers	Not Applicable	7,267 43
	107 Economic Infrastructure			
Johnston County	Fund	40401 W&S Supplemental - EIF	Supplemental	488,265 00
	107 Economic Infrastructure			
Land-of-Sky Regional Council	Fund	70103 New Generation Careers	Not Applicable	51,482 93
Laurinburg/Scotland County Area Chamber of Commerce	107 Economic Infrastructure			
	Fund	70103 New Generation Careers	Not Applicable	1,718 00
	107 Economic Infrastructure			
LCI, Inc (Lee County Industries)	Fund	70103 New Generation Careers	Not Applicable	24,158 94
	107 Economic Infrastructure			
Lenoir Community College	Fund	70102 Community Mobilization	Not Applicable	101 00
		40101 Supplemental W&S		
Macon County	112 Clean Water Partnership	Program	Supplemental	414,265 49
	107 Economic Infrastructure			
Martin County	Fund	60501 Building Reuse	Vacant	153,455 00
Martin County	118 Rural Jobs Fund	60501 Building Reuse	Occupied	356,241 00
	107 Economic Infrastructure			
Moore County	Fund	40401 W&S Supplemental - EIF	Supplemental	150,000 00
		40101 Supplemental W&S		
Nash County	112 Clean Water Partnership	Program	Planning	40,000 00

RURAL ECONOMIC DEVELOPMENT CENTER, INC
EIN 56-1552375

ATTACHMENT TO SCHEDULE I, PART II GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES

Grantee	Fund	Program Area Cash Grants Only	Prog 1	Paid in FY14
Nash County	112 Clean Water Partnership 107 Economic Infrastructure	40101 Supplemental W&S Program	Supplemental	488,832 89
NC Institute of Minority Economic Development	Fund	70103 New Generation Careers 40101 Supplemental W&S	Not Applicable	32,555 10
NC State University	102 Appropriation-Programs 107 Economic Infrastructure	Program	Not Applicable	15,171 42
NC State University	Fund	30301 Economic Innovations Fund	Strategic Investments	61,671 70
New Life Community Development Corporation, Inc	102 Appropriation-Programs 107 Economic Infrastructure	60101 CDC Program 30301 Economic Innovations	Not Applicable	-4,200 00
North Carolina Agricultural Foundation, Inc	Fund	Fund	Strategic Investments	62,112 56
North Carolina Association of Regional Councils	102 Appropriation-Programs 107 Economic Infrastructure	40301 Water 2030 30301 Economic Innovations	Physical Infrastructure	56,410 21
North Carolina's Eastern Region	Fund	Fund	Rural Manufacturing	31,743 15
North Carolina's Eastern Region	107 Economic Infrastructure Fund	30301 Economic Innovations Fund	Scale	50,915 52
Olive Hill Community Economic Development Corporation	102 Appropriation-Programs	60101 CDC Program	Not Applicable	10,350 00
One Dozen Who Care, Inc	102 Appropriation-Programs	60101 CDC Program	Not Applicable	14,330 98
Opportunities Industrialization Center of Wilson, Inc	107 Economic Infrastructure Fund	70102 Community Mobilization 30301 Economic Innovations	Not Applicable	31,636 47
Pamlico Community College	107 Economic Infrastructure Fund	Fund	Seed	-6,016 46
Person County	Fund	60501 Building Reuse	Development	480,000 00
Person County	118 Rural Jobs Fund 107 Economic Infrastructure	60501 Building Reuse	Occupied	500,000 00
Piedmont Community College	Fund	70102 Community Mobilization	Not Applicable	1,087 67
Pitt County	107 Economic Infrastructure Fund	60501 Building Reuse	Development	-23,102 50
Pitt County	Fund	60501 Building Reuse	Development	348,000 00
Polk County	118 Rural Jobs Fund 107 Economic Infrastructure	60501 Building Reuse	Occupied	113,227 00
Regeneration Development Group, Inc	Fund	70102 Community Mobilization	Not Applicable	2,305 59
Regeneration Development Group, Inc	102 Appropriation-Programs	60101 CDC Program	Not Applicable	7,875 00
Restoration Community Development Corporation, Inc	102 Appropriation-Programs	60101 CDC Program 40101 Supplemental W&S	Not Applicable	16,577 95
Richmond County	112 Clean Water Partnership	Program	Supplemental	87,000 26
River City CDC	102 Appropriation-Programs	60101 CDC Program	Not Applicable	12,825 00
Roanoke Valley Chamber of Commerce	102 Appropriation-Programs	60203 New Generation Leaders	Not Applicable	8,024 10
Robeson County	117 Economic Transition Fund 107 Economic Infrastructure	60501 Building Reuse	Vacant	8,122 40
Robeson County	Fund	60501 Building Reuse	Vacant	64,000 00
Robeson County	107 Economic Infrastructure Fund	60501 Building Reuse	Vacant	480,000 00
Rutherford County	Fund	60501 Building Reuse	Vacant	480,000 00
Sampson County CDC	102 Appropriation-Programs 107 Economic Infrastructure	60101 CDC Program	Not Applicable	19,120 00
Stanly Community College	Fund	70103 New Generation Careers	Not Applicable	3,967 29
Stanly County	107 Economic Infrastructure Fund	60701 Rural Healthcare Initiative	Development	3,348 16
Stokes County	Fund	60501 Building Reuse 40101 Supplemental W&S	Development	8,000 00
Stokes County	112 Clean Water Partnership 107 Economic Infrastructure	Program 30301 Economic Innovations	Supplemental	64,224 98
Surry County	Fund	Fund	Seed	5,085 87

RURAL ECONOMIC DEVELOPMENT CENTER, INC
EIN 56-1552375

ATTACHMENT TO SCHEDULE I, PART II GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES

Grantee	Fund	Program Area Cash Grants Only	Prog 1	Paid in FY14
Surry County	107 Economic Infrastructure Fund	60501 Building Reuse	Vacant	25,000 00
The Rural School and Community Trust	405 Corporate / New Generation	60203 New Generation Leaders	Not Applicable	15,459 52
Town of Aberdeen	118 Rural Jobs Fund	60501 Building Reuse	Occupied	175,000 00
		40101 Supplemental W&S Program		
Town of Bath	112 Clean Water Partnership	Program	Supplemental	317,429 80
Town of Benson	117 Economic Transition Fund	60501 Building Reuse	Development	0 00
		40101 Supplemental W&S Program		
Town of Bethel	112 Clean Water Partnership	Program	Supplemental	-24,139 00
			Implementation Investment Grants	
Town of Boonville	117 Economic Transition Fund	60401 Small Towns		13,707 19
	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	12,800 00
Town of Burnsville	107 Economic Infrastructure Fund	60401 Small Towns	Implementation Investment Grants	77,862 78
		40101 Supplemental W&S Program		
Town of Calypso	112 Clean Water Partnership	Program	Supplemental	47,546 89
	107 Economic Infrastructure Fund			
Town of Canton	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	6,755 65
			Implementation Investment Grants	
Town of Canton	107 Economic Infrastructure Fund	60401 Small Towns		11,301 45
Town of Canton	107 Economic Infrastructure Fund	40401 W&S Supplemental - EIF	Supplemental	401,812 99
Town of Carthage	107 Economic Infrastructure Fund	60501 Building Reuse	Development	-30,000 00
		40101 Supplemental W&S Program		
Town of Castalia	112 Clean Water Partnership	Program	Planning	13,309 00
		40101 Supplemental W&S Program		
Town of Chadbourn	112 Clean Water Partnership	Program	Supplemental	19,314 12
		40101 Supplemental W&S Program		
Town of Clarkton	102 Appropriation-Programs	Program	Planning	10,591 69
		40101 Supplemental W&S Program		
Town of Crossnore	112 Clean Water Partnership	Program	Supplemental	13,588 77
	107 Economic Infrastructure Fund			
Town of Edenton	40401 W&S Supplemental - EIF		Supplemental	17,885 00
	107 Economic Infrastructure Fund			
Town of Elkin	60501 Building Reuse		Vacant	58,457 62
	107 Economic Infrastructure Fund			
Town of Elkin	60501 Building Reuse		Development	240,861 50
		40101 Supplemental W&S Program		
Town of Ellerbe	112 Clean Water Partnership	Program	Supplemental	78,625 20
		40101 Supplemental W&S Program		
Town of Enfield	112 Clean Water Partnership	Program	Supplemental	40,154 24
Town of Faison	118 Rural Jobs Fund	60501 Building Reuse	Occupied	200,000 00
	107 Economic Infrastructure Fund			
Town of Forest City		40401 W&S Supplemental - EIF	Supplemental	182,092 10
			Implementation Investment Grants	
Town of Franklin	117 Economic Transition Fund	60401 Small Towns		18,582 52
Town of Franklinton	104 Special Appropriations	60501 Building Reuse	Vacant	10,909 00
		40101 Supplemental W&S Program		
Town of Franklinton	102 Appropriation-Programs	Program	Planning	11,090 00
	107 Economic Infrastructure Fund			
Town of Fremont	60401 Small Towns		Planning Investment Grants	602 11
	107 Economic Infrastructure Fund			
Town of Garland	60401 Small Towns		Planning Investment Grants	620 42
		40101 Supplemental W&S Program		
Town of Grifton	112 Clean Water Partnership	Program	Supplemental	384,188 46
		40101 Supplemental W&S Program		
Town of Highlands	102 Appropriation-Programs	Program	Planning	30,750 00
	107 Economic Infrastructure Fund			
Town of Hildebran		60501 Building Reuse	Vacant	12,258 49

RURAL ECONOMIC DEVELOPMENT CENTER, INC
EIN 56-1552375

ATTACHMENT TO SCHEDULE I, PART II GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES

Grantee	Fund	Program Area Cash Grants Only	Prog 1	Paid in FY14
Town of Liberty	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	4,777 55
Town of Lillington	107 Economic Infrastructure Fund	40401 W&S Supplemental - EIF 40101 Supplemental W&S	Supplemental	27,358 11
Town of Littleton	112 Clean Water Partnership	Program	Supplemental	58,430 00
Town of Madison	107 Economic Infrastructure Fund	60401 Small Towns 35101 Supp and Bus Dev	Planning Investment Grants	423 64
Town of Maggie Valley	102 Appropriation-Programs	Grants 40101 Supplemental W&S	Not Applicable	5,000 00
Town of Mars Hill	112 Clean Water Partnership 405 Corporate / New	Program	Supplemental	7,986 30
Town of Mars Hill	Generation	60203 New Generation Leaders	Not Applicable	9,215 02
Town of Mars Hill	201 ARC	60203 New Generation Leaders 40101 Supplemental W&S	Not Applicable	9,215 02
Town of Marshall	112 Clean Water Partnership	Program 40201 Clean Water Bond	Planning	20,000 00
Town of Mayodan	103 Clean Water Bond Funds	Program	Supplemental	0 00
Town of Mayodan	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	963 23
Town of Middlesex	107 Economic Infrastructure Fund	60501 Building Reuse	Vacant	17,176 39
Town of Mocksville	118 Rural Jobs Fund	40401 W&S Supplemental - EIF	Not Applicable	18,090 50
Town of Murphy	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	1,134 53
Town of North Wilkesboro	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	2,408 81
Town of North Wilkesboro	104 Special Appropriations	60501 Building Reuse 40101 Supplemental W&S	Vacant	20,544 56
Town of North Wilkesboro	112 Clean Water Partnership	Program 40101 Supplemental W&S	Supplemental	83,078 25
Town of North Wilkesboro	112 Clean Water Partnership	Program 40101 Supplemental W&S	Supplemental	178,647 55
Town of Norwood	112 Clean Water Partnership	Program	Supplemental	9,800 00
Town of Pittsboro	117 Economic Transition Fund	60501 Building Reuse 40101 Supplemental W&S	Vacant	67,067 62
Town of Plymouth	112 Clean Water Partnership	Program 40101 Supplemental W&S	Supplemental	69,469 33
Town of Plymouth	112 Clean Water Partnership	Program	Supplemental	500,000 00
Town of Ramseur	107 Economic Infrastructure Fund	60401 Small Towns 40101 Supplemental W&S	Planning Investment Grants	3,027 44
Town of Red Springs	112 Clean Water Partnership	Program 40101 Supplemental W&S	Supplemental	202,192 46
Town of Robbinsville	112 Clean Water Partnership	Program	Planning	2,500 00
Town of Robbinsville	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	3,092 62
Town of Robbinsville	107 Economic Infrastructure Fund	60401 Small Towns	Implementation Investment Grants	17,707 77
Town of Rutherfordton	107 Economic Infrastructure Fund	60401 Small Towns 40101 Supplemental W&S	Planning Investment Grants	1,419 91
Town of Saratoga	112 Clean Water Partnership	Program 40101 Supplemental W&S	Supplemental	2,500 00
Town of Scotland Neck	112 Clean Water Partnership	Program	Supplemental	109,059 77
Town of Siler City	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	4,239 58
Town of Siler City	107 Economic Infrastructure Fund	60401 Small Towns	Implementation Investment Grants	27,920 80

RURAL ECONOMIC DEVELOPMENT CENTER, INC
EIN 56-1552375

ATTACHMENT TO SCHEDULE I, PART II GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES

Grantee	Fund	Program Area Cash Grants Only	Prog 1	Paid in FY14
Town of Stantonburg	112 Clean Water Partnership	40101 Supplemental W&S Program	Supplemental	41,056 34
Town of Stantonburg	112 Clean Water Partnership	40101 Supplemental W&S Program	Supplemental	83,478 03
Town of Star	107 Economic Infrastructure Fund	60401 Small Towns	Planning Investment Grants	2,880 05
Town of Star	107 Economic Infrastructure Fund	60401 Small Towns	Implementation Investment Grants	14,060 23
Town of Star	107 Economic Infrastructure Fund	40401 W&S Supplemental - EIF	Supplemental	154,247 99
Town of Star	103 Clean Water Bond Funds	40201 Clean Water Bond Program	Supplemental	298,156 65
Town of Stoneville	107 Economic Infrastructure Fund	40401 W&S Supplemental - EIF	Supplemental	50,500 00
Town of Wadesboro	107 Economic Infrastructure Fund	40401 W&S Supplemental - EIF	Supplemental	20,000 00
Town of Wallace	107 Economic Infrastructure Fund	60501 Building Reuse	Vacant	48,000 00
Town of Wallace	107 Economic Infrastructure Fund	60501 Building Reuse	Vacant	60,000 00
Town of White Lake	102 Appropriation-Programs	40101 Supplemental W&S Program	Planning	10,000 00
Town of Wilkesboro	118 Rural Jobs Fund	60501 Building Reuse	Occupied	1,160 72
Town of Wilkesboro	107 Economic Infrastructure Fund	40401 W&S Supplemental - EIF	Supplemental	578,446 11
Town of Williamston	102 Appropriation-Programs	40101 Supplemental W&S Program	Planning	22,500 00
Town of Windsor	107 Economic Infrastructure Fund		Implementation Investment Grants	63,300 00
Triad Economic Development Corporation	102 Appropriation-Programs	60401 Small Towns	Grants	9,560 00
Tyrrell County CDC	102 Appropriation-Programs	60101 CDC Program	Not Applicable	30,018 05
Tyrrell County Rural Health Association	310 Kate B Reynolds	60101 CDC Program	Not Applicable	
Tyrrell County Water & Sewer District No 2	103 Clean Water Bond Funds	60701 Rural Healthcare Initiative	Development	15,000 00
United Way of Onslow County	405 Corporate / New Generation	40201 Clean Water Bond Program	Unsewered-Phase 1	1,491,298 47
Uwharrie Regional Resources Commission	102 Appropriation-Programs	60203 New Generation Leaders	Not Applicable	16,000 00
Vance County	107 Economic Infrastructure Fund	35101 Supp and Bus Dev Grants	Not Applicable	1,228 98
Warren County Training School/North Warren High School Alumni & Friends Assoc , Inc	117 Economic Transition Fund	40401 W&S Supplemental - EIF	Supplemental	46,558 00
Warren Family Institute, Inc	102 Appropriation-Programs	30301 Economic Innovations Fund	Economic Stimulus	9,350 00
Wilkes County	107 Economic Infrastructure Fund	60101 CDC Program	Not Applicable	29,500 00
Wilkes County	117 Economic Transition Fund	60501 Building Reuse	Vacant	1,712 66
Wilkes County Schools	405 Corporate / New Generation	60501 Building Reuse	Vacant	5,812 09
Wilkes County Schools	201 ARC	60203 New Generation Leaders	Not Applicable	1,293 12
Yadkin County	107 Economic Infrastructure Fund	60203 New Generation Leaders	Not Applicable	1,293 13
		70103 New Generation Careers	Not Applicable	2,750 66