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Form 990-EZ

Short Form

Return of Organization Exempt From Income Tax

OMB No 1545-1160

2015

Under section 501(c)(3), 501(c)(29), or 501(c)(28) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as they may be made public.

Information about Form 990-EZ and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2015 calendar year, or tax year beginning

2015, and ending

20

C Check if applicable:

☐ Address change☐ Name change☐ Initial return☐ Final return/terminated☐ Amended return☐ Application pending

C Name of organization

Charleston Redevelopment Corporation

D Employee identification number

27-371568

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

75 Calhoun St SE 3200

Room/suite

E Telephone number

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

Charleston SC 29401

F Group Exemption

Number

G Accounting Method:

☐ Cash☒ Accrual

Other (specify)

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

I Website:

J Tax-exempt status (check only one) - ☒ 501(c)(3) ☐ 501(c)() (insert no) ☐ 4947(a)(1) or ☐ 527

K Form of organization:

☒ Corporation☐ Trust☐ Association☐ Other

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets

(Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ.

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

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

1	Contributions, gifts, grants, and similar amounts received	1	
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	
5a	Gross amount from sale of assets other than inventory	5a	
5b	Less: cost or other basis and sales expenses	5b	
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6	Gaming and fundraising events		
6a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
6b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
6c	Less: direct expenses from gaming and fundraising events	6c	
6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	
7a	Gross sales of inventory, less returns and allowances	7a	
7b	Less: cost of goods sold	7b	
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8	Other revenue (describe in Schedule O)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	0.21417
10	Grants and similar amounts paid (list in Schedule O)	10	
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	
13	Professional fees and other payments to independent contractors	13	
14	Occupancy, rent, utilities, and maintenance	14	
15	Printing, publications, postage, and shipping	15	
16	Other expenses (describe in Schedule O)	16	
17	Total expenses. Add lines 10 through 16	17	
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	
20	Other changes in net assets or fund balances (explain in Schedule O)	20	
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	

or Paperwork Reduction Act Notice, see the separate instructions.

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

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	22	
23	Land and buildings	23	
24	Other assets (describe in Schedule O)	24	
25	Total assets	25	
26	Total liabilities (describe in Schedule O)	26	
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	27	

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

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

What is the organization's primary exempt purpose?

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

Expenses
(Required for section
501(c)(3) and 501(c)(4)
organizations, optional for
others)

28		
29	(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a
30	(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a
31	Other program services (describe in Schedule O) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a
32	Total program service expenses (add lines 28a through 31a) <input type="checkbox"/>	31a
		32

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated – see the instructions for Part IV)

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

[illegible]

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

	Yes	No
31 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	31	✓
32 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	32	✓
33a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	33a	✓
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	33b	
34 Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	34	✓
35 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule M	35	✓
36a Enter amount of political expenditures, direct or indirect, as described in the instructions	36a	
b Did the organization file Form 1120-FOI for this year?	36b	✓
37a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	37a	✓
b If "Yes," complete Schedule L, Part II and enter the total amount involved	37b	
38 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	38a	
b Gross receipts, included on line 9, for public use of club facilities	38b	
39a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:		
section 4911, section 4912, section 4955		
b Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	39b	✓
c Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax on line 40c reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	✓
41 List the states with which a copy of this return is filed		
42a The organization's books are in care of: Telephone no. ZIP + 4		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)	42b	✓
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country:	42c	✓
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year	43	
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	✓
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	✓
c Did the organization receive any payments for indoor tanning services during the year?	44c	✓
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d	✓
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	✓
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b	✓

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Did the organization or preparer prepare this return for a fee or other consideration, other than the preparation of the return, for the taxpayer?

All section 501(c)(3) organizations must answer question 7-990-EZ 152, and all other organizations must answer question 153.

Check if the organization is a Schedule C filer. ☐ Yes ☐ No

Did the organization or preparer prepare this return for a fee or other consideration, other than the preparation of the return, for the taxpayer?

Is the organization a charitable organization (section 501(c)(3) or 501(c)(29) organization)?

Did the organization or preparer prepare this return for a fee or other consideration, other than the preparation of the return, for the taxpayer?

Did the organization or preparer prepare this return for a fee or other consideration, other than the preparation of the return, for the taxpayer?

Complete this table for the organization's independent contractors who received more than \$100,000 of compensation from the organization during the year.

Contractor's name (print or type)	Contractor's total hours during the year	Contractor's total compensation (including benefits and other compensation)	Contractor's total compensation (including benefits and other compensation)	Contractor's total compensation (including benefits and other compensation)

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

Complete this table for the organization's independent contractors who received more than \$100,000 of compensation from the organization during the year.

(1) Name and business address of each independent contractor	(2) Type of service	(3) Compensation

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

Did the organization complete Schedule A? (Note: All section 501(c)(3) organizations must attach a completed Schedule A.) ☐ Yes ☐ No

Under penalty of perjury, I declare that I have prepared 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.

Signature of officer		Date	
Melissa Maddox-Evans, Chairperson			
Type or print name and title			
Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if all-employee
Firm's name	Firm's EIN		
Firm's address	Firm's phone		

Did the IRS discuss this return with the preparer shown above? See instructions

☐ Yes ☐ No

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