

Return of Organization Exempt From Income Tax

2001

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2001 calendar year, or tax year period beginning **JUL 1, 2001** and ending **JUN 30, 2002**

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

Please use IRS label or print or type See Specific Instructions

C Name of organization
RIVERFRONT DEVELOPMENT CORPORATION

Number and street (or P O box if mail is not delivered to street address) Room/suite
22 NORTH FRONT STREET 960

City or town, state or country, and ZIP + 4
MEMPHIS, TN 38103

D Employer identification number
62-1811726

E Telephone number
901-312-9190

F Accounting method: Cash Accrual
 Other (specify) _____

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Web site **WWW.MEMPHISRIVERFRONT.COM**

J Organization type (check only one) 501(c)(3) (Insert no) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25 000 The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data Some states require a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **9,001,542.**

H and **I** are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates _____

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list)

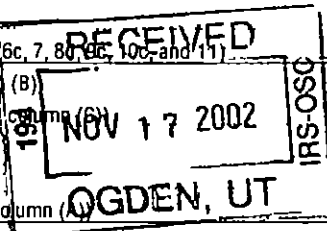
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Enter 4-digit GEN _____

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received				
	a Direct public support	1a	229,117.		
	b Indirect public support	1b	1,423,932.		
	c Government contributions (grants)	1c	6,147,446.		
	d Total (add lines 1a through 1c) (cash \$ <u>7,800,495.</u> noncash \$ _____)	1d		7,800,495.	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		1,076,550.	
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4		33,642.	
	5 Dividends and interest from securities	5			
	6 a Gross rents	6a			
	b Less rental expenses	6b			
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7 Other investment income (describe _____)	7				
8 a Gross amount from sale of assets other than inventory	(A) Securities	8a			
	(B) Other	8b			
		8c			
	d Net gain or (loss) (combine line 8c columns (A) and (B))	8d			
9 Special events and activities (attach schedule)	a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
	b Less direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10 a Gross sales of inventory, less returns and allowances		10a	90,855.		
	b Less cost of goods sold	10b	43,389.		
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	STMT 1	47,466.	
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8c, 9c, 10c, and 11)	12		8,958,153.		
Expenses	13 Program services (from line 44, column (B))	13		6,927,558.	
	14 Management and general (from line 44, column (C))	14		702,597.	
	15 Fundraising (from line 44, column (D))	15			
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 13 and 14, column (A))	17		7,630,155.	
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18		1,327,998.		
Net Assets	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		165,652.	
	20 Other changes in net assets or fund balances (attach explanation)	20		0.	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		1,493,650.	



SCANNED DEC 05 2002

Part II Statement of Functional Expenses		All organizations must complete column (A) Columns (B), (C) and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others			
Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	cash \$ _____ noncash \$ _____				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc	310,559.	0.	310,559.	0.
26	Other salaries and wages	1,167,205.	1,167,205.		
27	Pension plan contributions	37,166.		37,166.	
28	Other employee benefits	302,059.	263,442.	38,617.	
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees	23,960.	9,748.	14,212.	
32	Legal fees	26,571.	19,498.	7,073.	
33	Supplies	188,250.	173,740.	14,510.	
34	Telephone	69,890.	53,381.	16,509.	
35	Postage and shipping	3,912.	733.	3,179.	
36	Occupancy				
37	Equipment rental and maintenance	79,049.	74,466.	4,583.	
38	Printing and publications	13,292.	13,292.		
39	Travel	15,814.	4,030.	11,784.	
40	Conferences conventions and meetings				
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	29,534.		29,534.	
43	Other expenses not covered above (itemize)				
a	_____				
b	_____				
c	_____				
d	_____				
e	SEE STATEMENT 2	5,362,894.	5,148,023.	214,871.	
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D) carry these totals to lines 13-15	7,630,155.	6,927,558.	702,597.	0.

Joint Costs Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes" enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments		Program Service Expenses
What is the organization's primary exempt purpose? SEE STATEMENT 3		(Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others)
a	ADMINISTERED DEVELOPMENT OF A MASTERPLAN FOR THE MEMPHIS RIVERFRONT. (WORKED EXTENSIVELY WITH CONTRACTOR, HELD PUBLIC MEETINGS, PRIVATE MEETINGS, MANAGED MASTERPLAN WEBSITE, EXPANDED STAFF AND OPERATIONS) (Grants and allocations \$ _____)	620,588.
b	DIRECTED CONSTRUCTION OF THE COBBLESTONE WALKWAY PROJECT (Grants and allocations \$ _____)	2,407,399.
c	MANAGED CITY OF MEMPHIS PARKS UNDER CONTRACT FROM CITY OF MEMPHIS (Grants and allocations \$ _____)	2,863,163.
d	DIRECTED CONSTRUCTION OF THE RIVERSIDE DRIVE IMPROVEMENT PROJECT (Grants and allocations \$ _____)	1,036,408.
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44 column (B), Program services)	6,927,558.

Part IV Balance Sheets

Note Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	90,107.	45	1,460,109.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47a 423,696.		
	b Less allowance for doubtful accounts	47b	88,946.	47c 423,696.
	48 a Pledges receivable	48a 590,838.		
	b Less allowance for doubtful accounts	48b 6,500.		48c 584,338.
	49 Grants receivable			49
	50 Receivables from officers, directors, trustees, and key employees			50
	51 a Other notes and loans receivable	51a		
	b Less allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		143.	52 53,271.
	53 Prepaid expenses and deferred charges			53
	54 Investments - securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54
	55 a Investments - land, buildings, and equipment basis	55a		
	b Less accumulated depreciation	55b		55c
56 Investments - other			56	
57 a Land, buildings, and equipment basis	57a 148,262.			
b Less accumulated depreciation	57b 40,057.	120,316.	57c 108,205.	
58 Other assets (describe ▶ SEE STATEMENT 4)		20,260.	58 35,101.	
59 Total assets (add lines 45 through 58) (must equal line 74)		319,772.	59 2,664,720.	
Liabilities	60 Accounts payable and accrued expenses	10,466.	60	423,625.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b 200,000.	
65 Other liabilities (describe ▶ SEE STATEMENT 5)		143,654.	65 547,445.	
66 Total liabilities (add lines 60 through 65)		154,120.	66 1,171,070.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	165,652.	67	909,312.
	68 Temporarily restricted		68	584,338.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		165,652.	73 1,493,650.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)		319,772.	74 2,664,720.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

Table with 2 columns: Description and Amount. Rows include: a Total revenue, gains, and other support per audited financial statements (8,958,153); b Amounts included on line a but not on line 12, Form 990; c Line a minus line b (8,958,153); d Amounts included on line 12, Form 990 but not on line a; e Total revenue per line 12, Form 990 (8,958,153).

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 2 columns: Description and Amount. Rows include: a Total expenses and losses per audited financial statements (7,630,155); b Amounts included on line a but not on line 17, Form 990; c Line a minus line b (7,630,155); d Amounts included on line 17 Form 990 but not on line a; e Total expenses per line 17, Form 990 (7,630,155).

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation, (E) Expense account and other allowances. Row 1: SEE STATEMENT 6, 310,559, 4,391, 7,200.

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Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes" attach a conformed copy of the changes		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
b	If "Yes" enter the name of the organization _____ and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures. See line 81 instructions. 81a 0.		
b	Did the organization file Form 1120-POL for this year?		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		
85	501(c)(4), (5), or (6) organizations		
a	Were substantially all dues nondeductible by members? N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A		
	If "Yes" was answered to either 85a or 85b do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members 85c N/A		
d	Section 162(e) lobbying and political expenditures 85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f? N/A		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A		
86	501(c)(7) organizations		
a	Initiation fees and capital contributions included on line 12 86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A		
87	501(c)(12) organizations		
a	Gross income from members or shareholders 87a N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 0., section 4912 0., section 4955 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed N/A		
b	Number of employees employed in the pay period that includes March 12, 2001 90b 18		
91	The books are in care of BENNY O. LENDERMON, III Telephone no 901-312-9190		
	Located at 22 N. FRONT STREET STE 960, MEMPHIS, TN ZIP + 4 38103-2194		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A		

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 32)

Note Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue					
a PARKS ADMISSIONS					1,076,550.
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	33,642.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					47,466.
103 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		33,642.	1,124,016.
105 Total (add line 104, columns (B), (D), and (E))					1,157,658.

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 32)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	SEE STATEMENT 7

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33)

(A) Name, address and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See Specific Instructions on page 33)

- (a) Did the organization, during the year, receive any funds directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720. See instructions.

I am preparing this return on behalf of the taxpayer, and to the best of my knowledge and belief, it is true and correct. I am not aware of any information of which preparer has any knowledge.

Type or print name and title

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2001

Name of the organization **RIVERFRONT DEVELOPMENT CORPORATION** Employer identification number **62 1811726**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
DANNY LEMMONS ----- 22 NORTH FRONT STREET, SUITE 960	40+	80,551.	3,679.	3,600.
JAY FULLER ----- 22 NORTH FRONT STREET, SUITE 960	40+	74,808.	3,366.	0.
PAUL CHRESTMAN ----- 22 NORTH FRONT STREET, SUITE 960	40+	60,000.	2,706.	415.
----- ----- -----				
Total number of other employees paid over \$50,000 ▶	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
COOPER, ROBERTSON & PARTNERS ----- 311 WEST 43RD STREET, NEW YORK, NEW YORK 10036	CONSULTANT	218,000.
EDDIE TUCKER DESIGN ----- 269 S. FRONT STREET, MEMPHIS, TENNESSEE 38103	AD DESIGN	82,946.
COLETTA AND COMPANY, INC. ----- 41 UNION AVENUE, MEMPHIS, TENNESSEE 38103	PUBLIC RELATIONS CONSULTING	58,221.
----- ----- -----		
Total number of others receiving over \$50,000 for professional services ▶	0	

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

Schedule A (Form 990 or 990-EZ) 2001

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year has the organization attempted to influence national, state, or local legislation including any attempt to influence public opinion on a legislative matter or referendum? If "Yes" enter the total expenses paid or incurred in connection with the lobbying activities \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1 000)?		X
e Transfer of any part of its income or assets?		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.? (See Note below)		X
4 Do you have a section 403(b) annuity plan for your employees?		X
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments		

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state **▶ _____**
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 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 charitable, etc., 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) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting
 Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	2,800,906.	250,000.			3,050,906.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	10,000.				10,000.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	5,610.				5,610.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	2,816,516.	250,000.	0.	0.	3,066,516.
24 Line 23 minus line 17	2,806,516.	250,000.			3,056,516.
25 Enter 1% of line 23	28,165.	2,500.			

26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24	26a	61,130.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts.		26b	0.
c Total support for section 509(a)(1) test. Enter line 24, column (e).		26c	3,056,516.
d Add: Amounts from column (e) for lines 18 <u>5,610.</u> 19 _____ 22 _____ 26b _____		26d	5,610.
e Public support (line 26c minus line 26d total)		26e	3,050,906.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		26f	99.8165%

27 Organizations described on line 12	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A	(2000)	(1999)	(1998)	(1997)
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A	(2000)	(1999)	(1998)	(1997)	
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____		27c	N/A		
d Add: Line 27a total _____ and line 27b total _____		27d	N/A		
e Public support (line 27c total minus line 27d total)		27e	N/A		
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e):	27f	N/A			
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	N/A %			
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	N/A %			

28 Unusual Grants For an organization described in line 10, 11, or 12, that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

NONE

Part V Private School Questionnaire (See page 7 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes" please describe if "No," please explain (If you need more space, attach a separate statement)		
<hr/>			
<hr/>			
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above please explain (If you need more space, attach a separate statement)	32d	
<hr/>			
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space attach a separate statement)	33h	
<hr/>			
<hr/>			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check a if the organization belongs to an affiliated group Check b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations	
(The term "expenditures" means amounts paid or incurred)				
		N/A		
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38	Total lobbying expenditures (add lines 36 and 37)	38		
39	Other exempt purpose expenditures	39		
40	Total exempt purpose expenditures (add lines 38 and 39)	40		
41	Lobbying nontaxable amount Enter the amount from the following table -	} 41		
	If the amount on line 40 is -			The lobbying nontaxable amount is -
	Not over \$500 000			20% of the amount on line 40
	Over \$500 000 but not over \$1 000 000			\$100 000 plus 15% of the excess over \$500 000
	Over \$1 000 000 but not over \$1 500 000			\$175 000 plus 10% of the excess over \$1 000 000
	Over \$1 500 000 but not over \$17 000 000			\$225 000 plus 5% of the excess over \$1 500 000
	Over \$17,000 000	\$1,000 000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42		
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions)

N/A

During the year, did the organization attempt to influence national state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies demonstrations, seminars conventions speeches, lectures or any other means
- i Total lobbying expenditures (Add lines c through h)

Yes	No	Amount
		0.

If "Yes" to any of the above also attach a statement giving a detailed description of the lobbying activities

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545-0047

2001

Name of organization

RIVERFRONT DEVELOPMENT CORPORATION

Employer identification number

62-1811726

Organization type (check one)

Filers of

Section

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990 PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General rule** or a **Special rule** (Note Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General rule and a Special rule—see instructions)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the Parts unless the General rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General rule and/or the Special rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2001)

Name of organization

Employer identification number

RIVERFRONT DEVELOPMENT CORPORATION

62-1811726

Part I Contributors (See Specific Instructions)

(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 6,397,446.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No		(c) Aggregate contributions	(d) Type of contribution
2		\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No		(c) Aggregate contributions	(d) Type of contribution
3		\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 1

INCOME

1. GROSS RECEIPTS	90,855	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		90,855
4. COST OF GOODS SOLD (LINE 13)	43,389	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		47,466

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR	143	
7. MERCHANDISE PURCHASED	96,517	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		96,660
12. INVENTORY AT END OF YEAR	53,271	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12).		43,389

FORM 990	OTHER EXPENSES			STATEMENT 2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
DUES AND SUBSCRIPTIONS	6,900.	5,203.	1,697.	
BANK CHARGES	4,215.	4,173.	42.	
INSURANCE	69,214.	51,689.	17,525.	
ADVERTISING AND MARKETING	146,903.	84,045.	62,858.	
TECHNOLOGY EXPENSE	0.			
CONSTRUCTION COSTS	3,440,151.	3,440,151.		
PROFESSIONAL FEES	684,320.	644,941.	39,379.	
FUEL	7,351.	7,351.		
CHEMICALS	43,957.	43,957.		
LANDSCAPING SERVICES	240,926.	240,926.	0.	
UNIFORMS	5,193.	5,193.		
UTILITIES	358,189.	358,189.		
PARK MAINTENANCE	184,141.	183,947.	194.	
RENT	93,476.	300.	93,176.	
EVENT EXPENSE	50,947.	50,947.		
CONTRACTED LABOR	27,011.	27,011.		
TOTAL TO FM 990, LN 43	5,362,894.	5,148,023.	214,871.	

FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT 3
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EXPLANATION

TO PLAN, PROMOTE AND COORDINATE THE DEVELOPMENT AND OPERATION OF AMENITIES ON THE MEMPHIS WATERFRONT.

FORM 990	OTHER ASSETS	STATEMENT 4
DESCRIPTION	AMOUNT	
PREPAID INSURANCE		19,765.
OTHER PREPAID EXPENSE		10,548.
DEPOSITS		4,788.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B		35,101.

FORM 990	OTHER LIABILITIES	STATEMENT	5
DESCRIPTION		AMOUNT	
ACCRUED VACATION		33,878.	
INSURANCE PAYABLE		15,610.	
COBBLESTONE PAYABLE		284,328.	
ACCRUED PAYROLL		81,389.	
401K PAYABLE		14,106.	
CUSTOMER DEPOSITS		30,580.	
OTHER ACCRUED EXPENSES		53,772.	
ACCRUED RENT PAYABLE		33,782.	
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B		547,445.	

FORM 990	PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN W. STOKES, JR. 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	CHARIPERSON AS NECESSARY	0.	0.	0.
KRISTI JERNIGAN 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	VICE-CHAIRPERSON AS NECESSARY	0.	0.	0.
DR. JAMES C. HUNT, SR. 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	SECRETARY AS NECESSARY	0.	0.	0.
NORIS R. HAYNES 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	TREASURER AS NECESSARY	0.	0.	0.
BENNY O. LENDERMAN III 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	PRESIDENT 40+	155,200.	2,007.	3,600.
DIANNE DIXON 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.

MABRA HOLEYFILED 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
BILL TAYLOR 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
JOHN H. PONTIUS 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
BURNETTA B. WILLIAMS 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
JOHN W. MCCONOMY 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
SALLY PALMER THOMASON 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
GREG DUCKETT 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
ROB CARTER 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
PETE AVIOTTI, JR. 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
E.C. JONES 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
RICK MASSON 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
CYNTHIA A. BUCHANAN 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
WAYNE BOYER 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.

<u>JEFF SANFORD</u>						
22 NORTH FRONT STREET, SUITE 960	AS NECESSARY	0.	0.	0.		
MEMPHIS, TN 38103						
<u>THOMAS E. JONES</u>						
22 NORTH FRONT STREET, SUITE 960	AS NECESSARY	0.	0.	0.		
MEMPHIS, TN 38103						
<u>JAY FULLER</u>						
22 NORTH FRONT STREET, SUITE 960	40+	74,808.	1,122.	0.		
MEMPHIS, TN 38103						
<u>DANNY LEMMONS</u>						
22 NORTH FRONT STREET, SUITE 960	40+	80,551.	1,262.	3,600.		
MEMPHIS, TN 38103						
<u>TOTALS INCLUDED ON FORM 990, PART V</u>				<u>310,559.</u>	<u>4,391.</u>	<u>7,200.</u>

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 7
 ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
3A	RIVERFRONT DEVELOPMENT CORPORATION IS RESPONSIBLE FOR THE MANAGEMENT OF PARKS FOR THE CITY OF MEMPHIS. RENTAL INCOME IS DERIVED FROM ADMISSIONS, TICKET SALES, PARK RENTAL, AND CONCESSIONS.
102	RIVERFRONT DEVELOPMENT CORPORATION IS RESPONSIBLE FOR THE MANAGEMENT OF PARKS FOR THE CITY OF MEMPHIS. THESE INCOME ITEMS REPRESENT THE SALE OF PARK RELATED SOUVENIERS.

RDC RIVERFRONT DEVELOPMENT CORPORATION
Book Asset Detail 7/01/01 - 6/30/02

FYE 6/30/2002 Mth 6/30/2002

PBC

Asset	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c.	Book Sal Value	Book Prior Deprec	Book Current Depreciation	Book End Depreciation	Book Net Book Value	Book Method	Book Period
GROUP COMPUTER EQUIPMENT											
9	COMPUTER EQUIPMENT	8/01/00	4,782 50	0 00	0 00	876 79	R 956 50	1,833 29	2,949 21	S/L	5 0
10	COMPUTER EQUIPMENT	8/01/00	1,894 67	0 00	0 00	347 36	378 93	726 29	1,168 38	S/L	5 0
11	DIGITAL CAMERA	8/01/00	643 00	0 00	0 00	117 88	128 60	246 48	396 52	S/L	5 0
20	TOSHIBA 4300 NOTEBOOK	11/30/00	5,500 00	0 00	0 00	641 67	1,100 00	1,741 67	3,758 33	S/L	5 0
21	MIP ACCOUNTING SOFTWARE	11/22/00	3,885 00	0 00	0 00	226 63	388 50	615 13	3,269 87	S/L	10 0
22	MS Office Professional	1/01/01	535 00	0 00	0 00	89 17	178 33	267 50	267 50	S/L	3 0
25	Computer / Monitor	3/15/01	4,068 75	0 00	0 00	452 08	1,356 25	1,808 33	2,260 42	S/L	3 0
26	Video Projector	10/15/01	3,500 00	0 00c	0 00	0 00	875 00	875 00	2,625 00	S/L	3 0
27	DIGITAL CAMERA	10/19/01	512 90	0 00c	0 00	0 00	113 98	113 98	398 92	S/L	3 0
30	COMPUTER / MONITOR	2/05/02	1,563 00	0 00c	0 00	0 00	217 08	217 08	1,345 92	S/L	3 0
	COMPUTER EQUIPMENT		26,884 82	0 00c	0 00	2,751 58	6,693 17	8,444 75	18,440 07		

Group	FURNITURE & FIXTURES
1	FURNITURE
2	BERNHARDT WAVERLY CHAIR
3	LAZ-E-BOY
4	GF
5	NATIONAL
6	NATIONAL
7	SOUTHEASTERN TELEPHONE S
8	SCANNER/FAX/COPIER
16	FURNITURE
18	MICRO TRANSCRIBER
24	Black Out Shades
28	Lateral File Cabinet-Walnut
29	Lateral File Cabinet-Walnut
31	Modular Desks/Workspace
32	SPEAKER PHONE/ADAPTER
	FURNITURE & FIXTURES
	67,965 13
1	FURNITURE
2	BERNHARDT WAVERLY CHAIR
3	LAZ-E-BOY
4	GF
5	NATIONAL
6	NATIONAL
7	SOUTHEASTERN TELEPHONE S
8	SCANNER/FAX/COPIER
16	FURNITURE
18	MICRO TRANSCRIBER
24	Black Out Shades
28	Lateral File Cabinet-Walnut
29	Lateral File Cabinet-Walnut
31	Modular Desks/Workspace
32	SPEAKER PHONE/ADAPTER
	FURNITURE & FIXTURES
	11,541 85
12	LEASEHOLD IMPROVEMENTS
13	SIGNS
14	SECURITY SYSTEM
15	LEASEHOLD IMPROVEMENTS
17	LEASEHOLD IMPROVEMENTS
19	LEASEHOLD IMPROVEMENTS
23	Leasehold Improvement
	LEASEHOLD IMPROVEMENTS
	53,411 56
	Grand Total
	148,261 51

Group	LEASEHOLD IMPROVEMENTS
12	LEASEHOLD IMPROVEMENTS
13	SIGNS
14	SECURITY SYSTEM
15	LEASEHOLD IMPROVEMENTS
17	LEASEHOLD IMPROVEMENTS
19	LEASEHOLD IMPROVEMENTS
23	Leasehold Improvement
	LEASEHOLD IMPROVEMENTS
	20,269 30
	Grand Total
	108,005 61

(AD) 9109 43 - 2587 79 = 6521.65 + 11,159.87 = 17681.52
E-1

48
48
48
48
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46
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