

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

A For the 2004 calendar year, or tax year beginning JUL 1, 2004 and ending JUN 30, 2005

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

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).

H and I are not applicable to section 527 organizations.

G Website: WWW.MEMPHISRIVERFRONT.COM

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

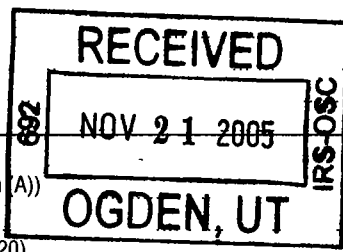
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **8,966,744.**

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 Group Exemption Number _____
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	924,799.		
	b Indirect public support	1b	1,750,000.		
	c Government contributions (grants)	1c			
	d Total (add lines 1a through 1c) (cash \$ 2,674,799. noncash \$ _____)	1d			2,674,799.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			6,162,872.
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			45,048.
	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 sales of assets other than inventory	(A) Securities		(B) Other		
	8a				
	8b Less: cost or other basis and sales expenses	8b			
	8c Gain or (loss) (attach schedule)	8c			
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d				
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	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	84,025.			
	b Less: cost of goods sold	10b	35,588.		
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	STMT 1		48,437.
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			8,931,156.	
Expenses	13 Program services (from line 44, column (B))	13			5,783,060.
	14 Management and general (from line 44, column (C))	14			602,987.
	15 Fundraising (from line 44, column (D))	15			
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 16 and 44, column (A))	17			6,386,047.
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18			2,545,109.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			1,811,528.
	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			4,356,637.



SCANNED DEC 21 2005

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. Page 2

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.	183,907.	0.	183,907.	0.
26	Other salaries and wages	1,643,616.	1,447,561.	196,055.	
27	Pension plan contributions	59,716.	45,209.	14,507.	
28	Other employee benefits	167,660.	150,622.	17,038.	
29	Payroll taxes	141,650.	115,115.	26,535.	
30	Professional fundraising fees				
31	Accounting fees	14,505.	8,693.	5,812.	
32	Legal fees	31,044.	14,789.	16,255.	
33	Supplies	196,084.	191,577.	4,507.	
34	Telephone	53,350.	47,429.	5,921.	
35	Postage and shipping	5,306.	4,129.	1,177.	
36	Occupancy				
37	Equipment rental and maintenance	16,916.	13,391.	3,525.	
38	Printing and publications	11,662.	10,937.	725.	
39	Travel	17,501.	10,089.	7,412.	
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)	27,774.		27,774.	
43	Other expenses not covered above (itemize):				
a	_____				
b	_____				
c	_____				
d	_____				
e	SEE STATEMENT 2	3,815,356.	3,723,519.	91,837.	
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	6,386,047.	5,783,060.	602,987.	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

What is the organization's primary exempt purpose? SEE STATEMENT 3	Program Service Expenses (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, AND MANAGED MASTERPLAN WEBSITE) (Grants and allocations \$ _____)	438,592.
b PLANNING AND DESIGN OF BEALE STREET LANDING (Grants and allocations \$ _____)	1,433,283.
c MANAGED CITY OF MEMPHIS PARKS UNDER CONTRACT FROM CITY OF MEMPHIS (Grants and allocations \$ _____)	3,355,632.
d DIRECTED CONSTRUCTION OF THE RIVERSIDE DRIVE CROSSWALK, BLUFF STAIRS, AND TOM LEE MEMORIAL (Grants and allocations \$ _____)	555,553.
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	5,783,060.

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	1,704,209.	45	3,376,521.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47a 919,424.		
	b Less: allowance for doubtful accounts	47b	47c	919,424.
	48 a Pledges receivable	48a 875,000.		
	b Less: allowance for doubtful accounts	48b	48c	875,000.
	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		52	35,285.
	53 Prepaid expenses and deferred charges		53	28,266.
	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 259,721.			
b Less: accumulated depreciation	57b 123,888.	57c	135,833.	
58 Other assets (describe ▶ DEPOSITS)		58	4,788.	
59 Total assets (add lines 45 through 58) (must equal line 74)		59	5,375,117.	
		2,466,107.		
Liabilities	60 Accounts payable and accrued expenses	317,925.	60	699,253.
	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	200,000.	64b	200,000.
	65 Other liabilities (describe ▶ SEE STATEMENT 4)	136,654.	65	119,227.
66 Total liabilities (add lines 60 through 65)		66	1,018,480.	
		654,579.		
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	1,695,328.	67	2,647,188.
	68 Temporarily restricted	116,200.	68	1,709,449.
	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)		73	4,356,637.
	1,811,528.			
74 Total liabilities and net assets / fund balances (add lines 66 and 73)		74	5,375,117.	
		2,466,107.		

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 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	76	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.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	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?	80a	X
b	If "Yes," enter the name of the organization <input type="checkbox"/> 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?	81b	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?	82a	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?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	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	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	85b	
	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 on line 85f? N/A	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h	
86	501(c)(7) organizations. Enter: 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. Enter: 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	88	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> 0.; section 4912 <input type="checkbox"/> 0.; section 4955 <input type="checkbox"/> 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	89b	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, 2004 90b 44		
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 <input type="checkbox"/> 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 page 33 of the instructions.)

	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	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a PARKS ADMISSIONS					1,212,550.
b GOVERNMENTAL CONTRACT					
c REVENUE					4,950,322.
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	45,048.	
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					48,437.
103 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		45,048.	6,211,309.
105 Total (add line 104, columns (B), (D), and (E))					6,256,357.

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 page 34 of the instructions.)

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 6

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(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 page 34 of the instructions.)

- (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 4726 (see instructions).

Please Sign: *[Signature]*
 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.

Date: 11/14/05
 Type or print name and title: *Benny O. Landrum III, Pres.*

Date: 11/14/05
 Check if self-employed:
 Preparer's SSN or PTIN: P00083191

EIN: _____

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

2004

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
<u>DANNY LEMMONS</u> ----- 22 NORTH FRONT STREET, SUITE 960	40+	90,158.	5,914.	3,600.
<u>JAY FULLER</u> ----- 22 NORTH FRONT STREET, SUITE 960	40+	84,827.	12,896.	3,600.
<u>PAUL CHRESTMAN</u> ----- 22 NORTH FRONT STREET, SUITE 960	40+	69,292.	4,634.	3,600.
<u>JOHN CONROY</u> ----- 22 NORTH FRONT STREET, SUITE 960	40+	115,487.	7,258.	3,600.
<u>DORCHELLE SPENCE</u> ----- 22 NORTH FRONT STREET, SUITE 960	40+	90,020.	13,142.	3,600.
Total number of other employees paid over \$50,000 ▶	2			

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
<u>NONE</u> ----- ----- ----- ----- ----- ----- ----- ----- ----- -----		
Total number of others receiving over \$50,000 for professional services ▶	0	

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 a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)		X
b	Do you have a section 403(b) annuity plan for your employees?		X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

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 5 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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	3,964,024.	6,599,884.	7,800,495.	2,800,906.	21,165,309.
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	1,174,994.	1,268,523.	1,124,016.	10,000.	3,577,533.
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	14,499.	27,227.	33,642.	5,610.	80,978.
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	5,153,517.	7,895,634.	8,958,153.	2,816,516.	24,823,820.
24 Line 23 minus line 17	3,978,523.	6,627,111.	7,834,137.	2,806,516.	21,246,287.
25 Enter 1% of line 23	51,535.	78,956.	89,582.	28,165.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 424,926.
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 2000 through 2003 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 21,246,287.
d Add: Amounts from column (e) for lines: 18 <u>80,978.</u> 19 _____ 22 _____ 26b _____					26d 80,978.
e Public support (line 26c minus line 26d total)					26e 21,165,309.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 99.6189%
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	(2003)	(2002)	(2001)	(2000)	
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	(2003)	(2002)	(2001)	(2000)	
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 2000 through 2003, 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.) _____ _____ _____		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
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.) _____ _____		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) _____ _____		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
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.		
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		

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 (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations												
		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 -														
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">If the amount on line 40 is -</td> <td style="width: 50%;">The lobbying nontaxable amount is -</td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </table>	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	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) 2004	(b) 2003	(c) 2002	(d) 2001	(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 11 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:	Yes	No	Amount
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.)			0.

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

FIXED ASSETS

Detailed Depreciation by Category

Riverfront Development Corp.

Asset #	Description	Type	Cat	Loc	CCtr	PurDat	Rate	Mtd	Qty	Cost	CurrMthDepn	YtdDepn	PriorYrDepn	NetBookValue
C	Computer/Electronics													
9	Computer Equipment		C		8/1/2000	20.00%	S		1	4,782.50	79.71	956.52	3,746.37	79.61
10	Computer Equipment		C		8/1/2000	20.00%	S		1	1,894.67	31.58	378.96	1,484.26	31.45
11	Digital Camera		C		8/1/2000	20.00%	S		1	643	10.72	128.64	503.84	10.52
20	Notebook Computer		C		11/30/2000	20.00%	S		1	5,500.00	91.67	1,100.04	4,033.48	366.48
21	Accounting Software		C		11/22/2000	10.00%	S		1	3,885.00	32.38	388.56	1,424.72	2,071.72
22	Software Suite		C		1/1/2001	33.33%	S		1	535	0	0	535	0
25	Computer / Monitor		C		3/15/2001	33.33%	S		1	4,068.75	0	0	4,068.75	0
26	Video Projector		C		10/15/2001	33.33%	S		1	3,500.00	0	292.07	3,207.93	0
27	Digital Camera		C		10/19/2001	33.33%	S		1	512.9	0	42.65	470.25	0
30	Computer / Monitor		C		2/5/2002	33.33%	S		1	1,563.00	0	304.11	1,258.89	0
33	Computer		C		7/9/2002	33.33%	S		1	1,315.22	36.53	438.36	840.19	36.67
34	MIP User Upgrade		C		1/10/2003	33.33%	S		1	2,000.00	55.55	666.6	999.9	333.5
35	Laptop Computer		C		7/14/2003	33.33%	S		1	2,792.00	77.55	930.6	930.6	930.8
36	MIP Import/Export Module		C		8/29/2003	33.33%	S		1	1,095.00	30.41	364.92	334.51	395.57
37	Digital Camera		C		7/25/2003	33.33%	S		1	1,201.74	33.38	400.56	400.56	400.62
38	Projector		C		11/1/2003	33.33%	S		1	2,249.00	62.47	749.64	499.76	999.6
39	Computer / Monitor		C		4/1/2004	33.33%	S		1	997	27.69	332.28	83.07	581.65
40	Computer		C		4/1/2004	33.33%	S		1	848	23.55	282.6	70.65	494.75
41	Server Computer/UPS		C		4/1/2004	33.33%	S		1	3,231.50	89.75	1,077.00	269.25	1,885.25
42	Firewall		C		4/30/2004	33.33%	S		1	999	27.75	333	83.25	582.75
43	MIP Accounts Receivable Modul		Cs		9/9/2004	33.33%	S		1	1,678.00	46.61	466.1	0	1,211.90
45	Digital Camera		C		6/14/2005	33.33%	S		1	1,440.33	40.01	40.01	0	1,400.32
	Sub-Total (Category)									46,731.61	797.31	9,673.22	25,245.23	11,813.16
F	Furniture/Fixtures													
1	Furniture		F		8/1/2000	10.00%	S		1	9,936.15	82.8	993.6	3,891.60	5,050.95
2	Chairs		F		8/1/2000	10.00%	S		7	4,131.75	34.43	413.16	1,618.21	2,100.38
3	Chairs		F		8/1/2000	10.00%	S		27	8,728.20	72.74	872.88	3,418.78	4,436.54
4	Lateral Files		F		8/1/2000	10.00%	S		4	2,376.00	19.8	237.6	930.6	1,207.80
5	Desks / Credenzas		F		8/1/2000	10.00%	S		4	3,884.40	32.37	388.44	1,521.39	1,974.57
6	Office Furniture		F		8/1/2000	10.00%	S		1	8,409.60	70.08	840.96	3,293.76	4,274.88
7	Telephone System		F		8/1/2000	10.00%	S		1	6,163.76	51.36	616.32	2,413.92	3,133.52
8	Fax/Scanner		F		8/1/2000	20.00%	S		1	865.99	14.43	173.16	678.21	14.62
16	Office Furniture		F		8/1/2000	10.00%	S		1	8,956.29	74.64	895.68	3,508.08	4,552.53
18	Micro Transcriber		F		11/10/2000	10.00%	S		1	1,087.00	9.06	108.72	398.64	579.64
24	Black Out Shades		F		2/1/2001	20.00%	S		1	1,578.83	26.31	315.72	1,078.71	184.4
28	Lateral File Cabinet		F		11/9/2001	14.29%	S		1	791	9.42	113.04	301.44	376.52
29	Lateral File Cabinet		F		11/9/2001	14.29%	S		1	791	9.42	113.04	301.44	376.52
31	Modular Desks/Workspace		F		4/15/2002	14.29%	S		1	8,386.16	99.87	1,198.44	2,696.49	4,491.23
32	Conference Phone		F		6/1/2002	33.33%	S		1	1,879.00	0.16	574.25	1,304.75	0
44	Ceiling Screen		F		9/30/2004	33.00%	S		1	1,261.84	34.7	347	0	914.84
	Sub-Total (Category)									69,226.97	641.59	8,202.01	27,356.02	33,668.94

FIXED ASSETS
Detailed Depreciation by Category

Asset #	Description	Type	Cat	Loc	CCtr	PurDat	Rate	Mtd	Qty	Cost	CurrMthDeprn	YtdDeprn	PriorYrDeprn	NetBookValue
L	Leasehold Improvemnt		L		8/1/2000	20.83%	S	1	38,611.00	0	7,110.66	31,500.34	0	0
12	Leasehold Improvements		L		8/1/2000	20.83%	S	1	397.82	0	73.05	324.77	0	0
13	Signs		L		8/1/2000	20.83%	S	1	3,160.74	0	581.85	2,578.89	0	0
14	Security System		L		8/1/2000	20.83%	S	1	6,433.40	0	1,184.91	5,248.49	0	0
15	Leasehold Improvements		L		9/25/2000	21.28%	S	1	480	12.25	88.54	391.46	0	0
17	Leasehold Improvements		L		11/27/2000	21.74%	S	1	3,348.00	0	679.4	2,668.60	0	0
19	Leasehold Improvements		L		8/1/2000	20.83%	S	1	980.6	12.25	180.66	799.94	0	0
23	Leasehold Improvements		L						53,411.56	12.25	9,899.07	43,512.49	0	0
	Sub-Total (Category)								169,370.14	1,451.15	27,774.30	96,113.74		45,482.10
	Grand Total As At: 06/30/2005					(45cords)								

123,888.04

FORM 990

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

STATEMENT 1

INCOME		
1. GROSS RECEIPTS	84,025	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		84,025
4. COST OF GOODS SOLD (LINE 13)	35,588	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		48,437
COST OF GOODS SOLD		
6. INVENTORY AT BEGINNING OF YEAR	38,667	
7. MERCHANDISE PURCHASED	32,206	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		70,873
12. INVENTORY AT END OF YEAR	35,285	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12).		35,588

FORM 990	OTHER EXPENSES			STATEMENT 2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
DUES AND SUBSCRIPTIONS	11,073.	8,374.	2,699.	
BANK CHARGES	4,888.	4,823.	65.	
INSURANCE	110,326.	86,627.	23,699.	
ADVERTISING AND MARKETING	135,643.	117,813.	17,830.	
CONSTRUCTION COSTS	603,878.	603,878.		
PROFESSIONAL FEES	1,913,377.	1,901,200.	12,177.	
FUEL	12,253.	12,253.		
CHEMICALS	14,817.	14,817.		
LANDSCAPING SERVICES	135,533.	135,533.		
UNIFORMS	2,872.	2,872.		
UTILITIES	412,128.	412,128.		
PARK MAINTENANCE	138,862.	138,590.	272.	
RENT	68,537.	41,559.	26,978.	
EVENT EXPENSE	54,662.	54,662.		
CONTRACTED LABOR	67,523.	67,523.		
MAINTENANCE AGREEMENTS	125,384.	120,867.	4,517.	
INDIVIDUAL DONATION	3,600.		3,600.	
TOTAL TO FM 990, LN 43	3,815,356.	3,723,519.	91,837.	

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

EXPLANATION

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

FORM 990	OTHER LIABILITIES	STATEMENT 4
DESCRIPTION	AMOUNT	
ACCRUED PAYROLL		94,127.
CUSTOMER DEPOSITS		25,100.
RETAINAGE PAYABLE		0.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B		119,227.

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 5

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	CHAIRPERSON AS NECESSARY	0.	0.	0.
KRISTI JERNIGAN 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
DR. JAMES C. HUNT, SR. 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
MRS. LUCIA GILLILAND 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
BENNY O. LENDERMAN III 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	PRESIDENT 40+	183,907.	13,123.	4,800.
DIANNE DIXON 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
KEVIN KANE 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
WILLIAM TAYLOR 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	ASSISTANT - TREASURER 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	TREASURER AS NECESSARY	0.	0.	0.
ROSCO DIXON 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	SECRETARY 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.
JOHN BOBANGO 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	VICE CHAIRMAN AS NECESSARY	0.	0.	0.
SARA HALL 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
LECIA MARTIN 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
JEFF SANFORD 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
MRS. BARBARA HYDE 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY	0.	0.	0.
JAY FULLER 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	40+	0.	0.	0.
DANNY LEMMONS 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	40+	0.	0.	0.
PAUL CHRESTMAN 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	40+	0.	0.	0.

JOHN CONROY 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	40+		0.	0.	0.
ROGER GIUNTINI 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	40+		0.	0.	0.
DORCHELLE SPENCE 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	40+		0.	0.	0.
MRS. PAT KERR TIGRETT 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
MR. JOHN MICHAEL FARRIS 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	ASSISTANT - SECRETARY AS NECESSARY		0.	0.	0.
MR. DERRICK D. JOYCE 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
MS. CYBILL SHEPHERD 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
MR. JERRY WEST 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
CHRISTINE STEPHENS 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
MR. ANGUS MCEACHRAN 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY				
MR. KEITH MCGEE 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.
MR. RICKEY PEETE 22 NORTH FRONT STREET, SUITE 960 MEMPHIS, TN 38103	AS NECESSARY		0.	0.	0.

22 NORTH FRONT STREET, SUITE 960	AS NECESSARY			
MEMPHIS, TN 38103				
22 NORTH FRONT STREET, SUITE 960	AS NECESSARY			
MEMPHIS, TN 38103				
MR. WILLIAM HUDSON, JR.				
22 NORTH FRONT STREET, SUITE 960	AS NECESSARY	0.	0.	0.
MEMPHIS, TN 38103				
MR. ROBERT LIPSCOMB				
22 NORTH FRONT STREET, SUITE 960	AS NECESSARY	0.	0.	0.
MEMPHIS, TN 38103				
MR. JAMES L. HOLT				
22 NORTH FRONT STREET, SUITE 960	AS NECESSARY	0.	0.	0.
MEMPHIS, TN 38103				
TOTALS INCLUDED ON FORM 990, PART V		<u>183,907.</u>	<u>13,123.</u>	<u>4,800.</u>

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 6
 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.