

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)

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning _____ **and ending** _____

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

C Name of organization
NIAGARA COUNTY DEVELOPMENT CORPORATION
 Doing Business As _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
6311 INDUCON CORPORATE DRIVE 1
 City or town, state or country, and ZIP + 4
SANBORN, NY 14132-9099

D Employer identification number
22-3169112

E Telephone number
(716) 278-8760

G Gross receipts \$ **204,324.**

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) (**4**) ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **N/A**

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1984** **M State of legal domicile:** **NY**

H(c) Group exemption number ▶

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE ORGANIZATION MAKES LOANS AT FAVORABLE INTEREST RATES TO SMALL BUSINESSES LOCATED IN NIAGARA		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	8
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0.
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 88,295.	Current Year 88,000.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	105,018.	107,122.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,478.	9,202.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	196,791.	204,324.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	132,349.	161,170.	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	132,349.	161,170.	
19 Revenue less expenses. Subtract line 18 from line 12	64,442.	43,154.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 5,504,093.	End of Year 5,538,308.
	21 Total liabilities (Part X, line 26)	108,930.	99,991.
	22 Net assets or fund balances. Subtract line 21 from line 20	5,395,163.	5,438,317.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: _____ Date: _____
 Type or print name and title: **SAMUEL M. FERRARO, TREASURER**

Paid Preparer Use Only
 Print/Type preparer's name: **JOHN P. SCHIAVONE, CPA** Preparer's signature: _____ Date: **4/15/11** Check if self-employed: PTIN: _____
 Firm's name: **LUMSDEN & MCCORMICK, LLP** Firm's EIN: _____
 Firm's address: **403 MAIN ST. SUITE 430** Phone no.: **(716) 856-3300**
BUFFALO, NY 14203

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No