

Form **990-EZ**

Department of the Treasury
Internal Revenue Service

**Short Form
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)

▶ For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year

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

OMB No. 1545-1150

2002

Open to Public Inspection

A For the 2002 calendar year, or tax year beginning 01/01/02, 2002, and ending 12/31/02, 20

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
Downtown Greens Inc.

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite
208 Charles Street

City or town, state or country and ZIP + 4
Fredericksburg, VA 22401

D Employer identification number
54-1853689

E Telephone number
(540) 371-7315

F Enter 4-digit (GEN) ▶

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

G Accounting method: Cash Accrual
Other (specify) ▶

I Web site: ▶ http://www.downtowngreens.org/

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

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

K Check 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 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ **12,911**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 36 of the instructions)

Revenue			
1	Contributions, gifts, grants, and similar amounts received	1	9,040
2	Program service revenue including government fees and contracts	2	0
3	Membership dues and assessments	3	0
4	Investment income	4	0
5a	Gross amount from sale of assets other than inventory	5a	\$0
5b	Less cost or other basis and sales expenses	5b	0
5c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)	5c	0
6	Special events and activities (attach schedule) See Statement 1		
6a	Gross revenue (not including \$ 0 of contributions reported on line 1)	6a	3,871
6b	Less direct expenses other than fundraising expenses	6b	2,117
6c	Net income or (loss) from special events and activities (line 6a less line 6b)	6c	1,755
7a	Gross sales of inventory, less returns and allowances	7a	0
7b	Less cost of goods sold	7b	0
7c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)	7c	0
8	Other revenue (describe ▶ N/A)	8	0
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	\$10,795
Expenses			
10	Grants and similar amounts paid (attach schedule)	10	0
11	Benefits paid to or for members	11	0
12	Salaries, other compensation, and employee benefits	12	0
13	Professional fees and other payments to independent contractors	13	0
14	Occupancy, rent, utilities, and maintenance	14	10,781
15	Printing, publications, postage, and shipping	15	458
16	Other expenses (describe ▶ Garden Tools, Fuel & Consumables & Property Tax)	16	506
17	Total expenses (add lines 10 through 16)	17	11,745
18	Excess or (deficit) for the year (line 9 less line 17)	18	-951
Net Assets			
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	150,114
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 through 20)	21	149,163

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ

(See page 36 of the instructions)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	4,505	3,554
23 Land and buildings	165,518	165,518
24 Other assets (describe ▶)	0	0
25 Total assets	170,023	169,072
26 Total liabilities (describe ▶ See Statement 3)	19,909	19,909
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	150,114	149,163

For Paperwork Reduction Act Notice, see the separate instructions.

Call No. 108421

Form 990-EZ (2002)

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Part III Statement of Program Service Accomplishments (See page 39 of the instructions)		Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others.)	
What is the organization's primary exempt purpose? <u>Downtown Greens is an organic public green space w</u>			
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.			
28	See Statement 2		
	(Grants \$)	28a	0.00
29			
	(Grants \$)	29a	
30			
	(Grants \$)	30a	
31	Other program services (attach schedule)	(Grants \$)	31a
32	Total program service expenses (add lines 28a through 31a)	32	\$11,745

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 40 of the instructions.)				
(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
See Statement 4				

Part V Other Information (Note the attachment requirement in General Instruction V, page 14.)		Yes	No	N/A
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a description of each activity		<input checked="" type="checkbox"/>	
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a copy of changes.		<input checked="" type="checkbox"/>	
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but NOT reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		<input checked="" type="checkbox"/>	
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		<input checked="" type="checkbox"/>	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		<input checked="" type="checkbox"/>	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," statement.)		<input checked="" type="checkbox"/>	
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ <u>37a</u>	0	<input checked="" type="checkbox"/>	
b	Did the organization file Form 1120-POL for this year?		<input checked="" type="checkbox"/>	
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee OR were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		<input checked="" type="checkbox"/>	
b	If "Yes," attach schedule specified in the line 38 instructions and enter the amount involved	<u>38b</u>		
39	501(c)(7) organizations. Enter: a Imitation fees and capital contributions included on line 9	<u>39a</u>		
b	Gross receipts, included on line 9, for public use of club facilities	<u>39b</u>		
40a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 ▶ <u>0</u> , section 4912 ▶ <u>0</u> , section 4955 ▶ <u>0</u>	0	<input checked="" type="checkbox"/>	
b	501(c)(3) and (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 an explanation.		<input checked="" type="checkbox"/>	
c	Amount of tax imposed on organization managers or disqualified persons during the year under 4912, 4955, and 4958 ▶	0		
d	Enter: Amount of tax on line 40c, above, reimbursed by the organization ▶	0		
41	List the states with which a copy of this return is filed. ▶ <u>VA</u>			
42	The books are in care of ▶ <u>Lou Anderson</u> Telephone no ▶ <u>() 540-371-7315</u> Located at ▶ <u>206 Charles Street, Fredericksburg, VA</u> ZIP + 4 ▶ <u>22401</u>			
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ 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 ▶ <u>43</u>			

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.

Please

13-01

Date 4/7/03

Statement 1
Form 990 EZ
Page 1
Part I
Question 6

Downtown Greens Inc.
54-1853889

Schedule of Special Events

Description	Gross Receipts	Contributions	Gross Revenue	Direct Costs	Net Income (Loss)
Down-Home Ball	\$3,146 15	\$0 00	\$3,146 15	\$1,324 82	\$1,821 33
Fork It Over Festival	\$725 00	\$0 00	\$725 00	\$791 79	-\$66 79
Total:	\$3,871.15	\$0.00	\$3,871.15	\$2,116.61	\$1,754.54

Statement 2
Form 990 EZ
Page 2
Part III
Question

Downtown Greens Inc.
54-1853889

Program Services

Achievement	Pgm. Svc. Exp.
Downtown Greens continues to work towards becoming a center for personal and community growth. We purchased a building this year that will allow us to host community events at the garden. Grants and Allocations: \$0 00	\$11,745 16
Downtown Greens Hosted a touring community event called "First Saturdays in the Garden". The event focused on eco-friendly garden care. Grants and Allocations: \$0 00	\$0 00
Total:	\$11,745.16

Statement 3
Form 990 EZ
Page 1
Part II
Question 26

Downtown Greens Inc.
54-1853889

Other Liabilities

Liability Description	Amount
Notes Payable	\$19,908.83
Total:	\$19,908.83

Officers, Directors, Trustees, and Key Employees

Name and Address	Title	Hrs	Comp.	Benefits	Expenses
Laura Shepherd 206 Charles Street Fredericksburg, VA 22401	President	1000	\$0 00	\$0 00	\$0 00
Eric Olsen 914 Monument Ave Fredericksburg, VA 22401	Secretary	50	\$0 00	\$0 00	\$0 00
Brian Linsner 402 Princess Elizabeth Street Fredericksburg, VA 22401	Treasurer	50	\$0 00	\$0 00	\$0 00
Laura Thomson 402 Princess Elizabeth Street Fredericksburg, VA 22401	Vice President	150	\$0 00	\$0 00	\$0 00