

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2007

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 2007 calendar year, or tax year beginning 10-01-2007 and ending 09-30-2008

- 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 Vision Inc. Number and street: 214 N Hogan St No 120. City or town: Jacksonville, FL 32202

D Employer identification number: 59-3473060. E Telephone number: (904) 634-0303. F Accounting method: Accrual

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.downtownjacksonville.org

J Organization type: 501(c)(6)

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than 25,000

L Gross receipts: 1,183,324

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Sch B

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

Table with 21 rows and 4 columns. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets or fund balances at beginning of year, Other changes in net assets, Net assets or fund balances at end of year.

Part III 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 (See the instructions.)

Table with 5 columns: Description, (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include 22a-24, 25a-c, 26-43, and 44 Total functional expenses.

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 (See the instructions.)

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.

| What is the organization's primary exempt purpose? ▶ <u>Downtown Vision, Inc 's purpose is to enhance and improve the business conditions in the central business district of the City of Jacksonville</u> All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.) | Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.) |
|--|---|
| a Provided marketing and business development, guides/security/ cleaning, beautification and administration to the central business district of the city of Jacksonville (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/> | |
| b (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/> | |
| c (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/> | |
| d (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/> | |
| e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/> | |
| f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ | |

Part IV Balance Sheets (See the instructions.)

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

| | | (A) | | (B) | | |
|--|---|-------------------|-----------|-------------|------------|-----------|
| | | Beginning of year | | End of year | | |
| Assets | 45 Cash—non-interest-bearing | | 85 | 45 | 85 | |
| | 46 Savings and temporary cash investments | | 992,078 | 46 | 955,042 | |
| | 47a Accounts receivable | 47a | 668,375 | | | |
| | b Less allowance for doubtful accounts | 47b | 9,000 | 633,131 | 47c | 659,375 |
| | 48a Pledges receivable | 48a | | | | |
| | b Less allowance for doubtful accounts | 48b | | | 48c | |
| | 49 Grants receivable | | | | 49 | |
| | 50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) | | | | 50a | |
| | b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule) | | | | 50b | |
| | 51a Other notes and loans receivable (attach schedule) | 51a | | | | |
| | b Less allowance for doubtful accounts | 51b | | | 51c | |
| | 52 Inventories for sale or use | | | | 52 | |
| | 53 Prepaid expenses and deferred charges | | 3,381 | | 53 | 8,934 |
| | 54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV | | | | 54a | |
| | b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV | | | | 54b | |
| 55a Investments—land, buildings, and equipment basis | 55a | | | | | |
| b Less accumulated depreciation (attach schedule) | 55b | | | 55c | | |
| 56 Investments—other (attach schedule) | | | | 56 | | |
| 57a Land, buildings, and equipment basis | 57a | 152,249 | | | | |
| b Less accumulated depreciation (attach schedule) | 57b | 138,650 | 15,793 | 57c | 13,599 | |
| 58 Other assets, including program-related investments (describe <input type="checkbox"/> _____) | | | | 58 | | |
| 59 Total assets (must equal line 74) Add lines 45 through 58 | | 1,644,468 | | 59 | 1,637,035 | |
| Liabilities | 60 Accounts payable and accrued expenses | | 36,836 | 60 | 44,269 | |
| | 61 Grants payable | | | 61 | | |
| | 62 Deferred revenue | | | 62 | | |
| | 63 Loans from officers, directors, trustees, and key employees (attach schedule) | | | 63 | | |
| | 64a Tax-exempt bond liabilities (attach schedule) | | | 64a | | |
| | b Mortgages and other notes payable (attach schedule) | | | 64b | | |
| | 65 Other liabilities (describe <input type="checkbox"/> _____) | | | 65 | | |
| 66 Total liabilities Add lines 60 through 65 | | 36,836 | | 66 | 44,269 | |
| 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 | | 1,607,632 | 67 | 1,592,766 | |
| | 68 Temporarily restricted | | | 68 | | |
| | 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 and column (B) must equal line 21) | | 1,607,632 | | 73 | 1,592,766 |
| | 74 Total liabilities and net assets / fund balances Add lines 66 and 73 | | 1,644,468 | | 74 | 1,637,035 |

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Table with 3 columns: Question (75a-75d), Yes, No. 75a: Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings. 75b: Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? 75c: Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? 75d: Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (If not paid enter -0-), (D) Contributions to employee benefit plans and deferred compensation plans, (E) Expense account and other allowances.

Part VI Other Information (See the instructions.)

Table with 3 columns: Question (76-81b), Yes, No. 76: Did the organization make a change in its activities or methods of conducting activities? 77: Were any changes made in the organizing or governing documents but not reported to the IRS? 78a: Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? 78b: If "Yes," has it filed a tax return on Form 990-T for this year? 79: Was there a liquidation, dissolution, termination, or substantial contraction during the year? 80a: 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? 81a: Enter direct or indirect political expenditures. 81b: Did the organization file Form 1120-POL for this year?

Part VI Other Information (continued)

Yes No

82a 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?
82b If "Yes," you may indicate the value of these items here
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h 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?
86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter a Gross income from members or shareholders
87b Gross income from other sources
88a 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?
88b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)?
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955
89b 501(c)(3) and 501(c)(4) orgs. 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?
89c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?
89g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007
91a The books are in care of Terry Lorince Telephone no (904) 634-0303
214 n hogan st Located at JACKSONVILLE, FL ZIP + 4 32202
91b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No

If "Yes," enter the name of the foreign country

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**

Part VII Analysis of Income-Producing Activities (See the instructions.)

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) Exclusion code | (D) Amount | |
| 93 Program service revenue | | | | | |
| a Private Assessments | | | | | 835,188 |
| b Friday FestDowntown Live | | | | | 3,331 |
| c Farmers' Market | | | | | 9,255 |
| d Marketing Grant | | | | | 30,000 |
| e CLEAN & SAFE | | | | | 6,046 |
| 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 | 30,069 | |
| 96 Dividends and interest from securities | | | | | |
| 97 Net rental income or (loss) from real estate | | | | | |
| a debt-financed property | | | | | |
| b non 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 | | | | | |
| 103 Other revenue a Miscellaneous Revenue | | | 03 | 50 | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 104 Subtotal (add columns (B), (D), and (E)) | | | | 30,119 | 883,820 |
| 105 Total (add line 104, columns (B), (D), and (E)) | | | | | 913,939 |

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See 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) |
|----------|--|
| 93 a | Enhancement and improvement of the business conditions of the central |
| 93 b | business district of the city of jacksonville |

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See 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 |
|---|--|-----------------------------|---------------------|------------------------------|
| | % | | | |
| | % | | | |
| | % | | | |
| | % | | | |

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See 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 4720 (see instructions).





Part XI Information Regarding Transfers To and From Controlled Entities Complete only if the organization is a controlling organization as defined in section 512(b)(13)

| | | | | Yes | No |
|--|---|---------------------------------------|--------------------------------|---------------------------|----|
| 106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity | | | | | |
| | (A) Name and address of each controlled entity | (B) Employer Identification Number | (C) Description of transfer | (D) Amount of transfer | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| Totals | | | | | |

| | | | | Yes | No |
|---|---|---------------------------------------|--------------------------------|---------------------------|----|
| 107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity | | | | | |
| | (A) Name and address of each controlled entity | (B) Employer Identification Number | (C) Description of transfer | (D) Amount of transfer | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| Totals | | | | | |

| | | Yes | No |
|--|--|-----|----|
| 108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above? | | | |

| | | | |
|-------------------------|---|--|--------------------|
| Please Sign Here | 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. | | |
| | ***** Signature of officer | | 2009-05-06 Date |
| | Terry Lornce Executive Director Type or print name and title | | |

| | | | | |
|---------------------------------|---|------|---|--|
| Paid Preparer's Use Only | Preparer's signature  Robert T Loverich | Date | Check if self-employed <input type="checkbox"/> | Preparer's SSN or PTIN (See Gen Inst W) |
| | Firm's name (or yours if self-employed), address, and ZIP + 4  Smoak Davis & Nixon LLP 5011 Gate Parkway Bldg 100 Ste 300 Jacksonville, FL 322560562 | | | EIN  Phone no  (904) 396-5831 |

Additional Data

Software ID:
Software Version:
EIN: 59-3473060
Name: Downtown Vision Inc

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

| <i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i> | | (A) Total | (B) Program services | (C) Management and general | (D) Fundraising |
|--|------------|-----------|----------------------|----------------------------|-----------------|
| a Advertising | 43a | 20,152 | | | |
| b Professional Fees | 43b | 5,419 | | | |
| c Insurance | 43c | 9,312 | | | |
| d Bank Charges | 43d | 1,464 | | | |
| e Dues & Subscriptions | 43e | 6,142 | | | |
| f Licenses & Permits | 43f | 525 | | | |
| g Computer Expense | 43g | 3,891 | | | |
| h Other Expenses | 43h | 24,606 | | | |
| i Artwalk Expense | 43i | 45,044 | | | |
| j Downtown This Week | 43j | 13,735 | | | |
| k State of Downtown | 43k | 6,663 | | | |
| l Farmers' Market Expenses | 43l | 10,253 | | | |
| m Movies in the Park | 43m | 6,313 | | | |
| n Various Downtown Events | 43n | 52,992 | | | |
| o Programming | 43o | 32,878 | | | |
| p Recruiting fees | 43p | 6,696 | | | |
| q Website | 43q | 17,233 | | | |

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

| (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 plans | (E) Expense account and other allowances |
|---|--|--|---|--|
| Terry Lorince C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Executive Director 40 00 | 106,847 | 9,067 | 696 |
| STEPHEN A CROSBY C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | CHAIRMAN 1 00 | 0 | 0 | 0 |
| mike jennings C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | VICE CHAIR 1 00 | 0 | 0 | 0 |
| Barry Vaughn C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | PAST CHAIR 1 00 | 0 | 0 | 0 |
| John welch C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | secretary 1 00 | 0 | 0 | 0 |
| Jeremy smith C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | treasurer 1 00 | 0 | 0 | 0 |
| Michael MUNZ C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | board member 1 00 | 0 | 0 | 0 |
| Michael Harrell C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Board member 1 00 | 0 | 0 | 0 |
| JANICE LOWE C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | board member 1 00 | 0 | 0 | 0 |
| JAMES SOUTHERLAND C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Board member 1 00 | 0 | 0 | 0 |

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

| (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 plans | (E) Expense account and other allowances |
|---|---|---|--|---|
| JIM BAILEY C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | board member 1 00 | 0 | 0 | 0 |
| SCOTT STUCKEY C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Board member 1 00 | 0 | 0 | 0 |
| TRI VU C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | BOARD member 1 00 | 0 | 0 | 0 |
| ROBERT WHITE C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 JACKSONVILLE, FL 32202 | BOARD MEMBER 1 00 | 0 | 0 | 0 |
| CHRIS FLAGG C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | BOARD member 1 00 | 0 | 0 | 0 |
| Ju'Coby pittman c/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 jacksonville, FL 32202 | board member 1 00 | 0 | 0 | 0 |
| Tim Rose C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Board member 1 00 | 0 | 0 | 0 |
| Marvin Kloepfel c/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Board member 1 00 | 0 | 0 | 0 |
| Ron Barton C/O DOWNTOWN VISION INC 214 N Hogan St Suite 120 Jacksonville, FL 32202 | Board member 1 00 | 0 | 0 | 0 |

TY 2007 Depreciation and Depletion Schedule

Name: Downtown Vision Inc

EIN: 59-3473060

| Asset | Amount |
|----------------------|--------|
| COMPUTER | 5,210 |
| EQUIPMENT | 7,989 |
| FURNITURE & FIXTURES | 2,760 |

TY 2007 Land etc. Schedule

Name: Downtown Vision Inc

EIN: 59-3473060

| Category /Item | Cost/Other Basis | Accumulated Depreciation | Book Value |
|--------------------------|-------------------------|---------------------------------|-------------------|
| COMPUTER SOFTWAREWEBSITE | 19,298 | 19,298 | 0 |
| COMPUTER | 18,315 | 12,252 | 6,063 |
| EQUIPMENT | 40,534 | 33,126 | 7,408 |
| FURNITURE & FIXTURES | 33,897 | 33,769 | 128 |
| LEASEHOLD IMPROVEMENTS | 40,205 | 40,205 | 0 |

TY 2007 Other Expenses Included Schedule

Name: Downtown Vision Inc

EIN: 59-3473060

| Description | Amount |
|------------------------------------|--------|
| Reimbursements/Refunds of Expenses | 4,514 |

TY 2007 Other Revenues Included Schedule

Name: Downtown Vision Inc

EIN: 59-3473060

| Description | Amount |
|------------------------------------|--------|
| Reimbursements/Refunds of Expenses | 4,514 |