

Form **990EZ**
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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990EZ for instructions and the latest information.

OMB No. 1545-1150
2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 10-01-2019, and ending 09-30-2020

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
LOVELAND DEVELOPMENT FUND

Number and street (or P. O. box, if mail is not delivered to street address) Room/suite
1712 TOPAZ DRIVE

City or town, state or province, country, and ZIP or foreign postal code
LOVELAND, CO 80537

D Employer identification number
46-2257572

E Telephone number
(970) 667-2203

F Group Exemption Number ▶

G Accounting Method: Cash Accrual Other (specify) ▶

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

I Website: ▶ N/A

J Tax-exempt status (check only one) - 501(c)(3) 501(c)(6) ◀ (insert no.) 4947(a)(1) or 527

K Form of organization: Corporation Trust Association Other

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 8,800

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)
Check if the organization used Schedule O to respond to any question in this Part I

Revenue			
1	Contributions, gifts, grants, and similar amounts received	1	1,300
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	7,500
4	Investment income	4	
5a	Gross amount from sale of assets other than inventory	5a	
b	Less: cost or other basis and sales expenses	5b	
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6	Gaming and fundraising events		
a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
c	Less: direct expenses from gaming and fundraising events	6c	
d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	
7a	Gross sales of inventory, less returns and allowances	7a	
b	Less: cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8	Other revenue (describe in Schedule O)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	9	8,800

Expenses			
10	Grants and similar amounts paid (list in Schedule O)	10	3,000
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	
13	Professional fees and other payments to independent contractors	13	550
14	Occupancy, rent, utilities, and maintenance	14	
15	Printing, publications, postage, and shipping	15	
16	Other expenses (describe in Schedule O)	16	9,068
17	Total expenses. Add lines 10 through 16 ▶	17	12,618
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-3,818
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	67,347
20	Other changes in net assets or fund balances (explain in Schedule O)	20	0
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	63,529

Part II Balance Sheets (see the instructions for Part II)
 Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	64,847	22	63,529
23 Land and buildings		23	
24 Other assets (describe in Schedule O)	2,500	24	0
25 Total assets	67,347	25	63,529
26 Total liabilities (describe in Schedule O).	0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	67,347	27	63,529

Part III Statement of Program Service Accomplishments (see the instructions for Part III)
 Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose?
 THE LOVELAND DEVELOPMENT FUND (LDF) IS AN ORGANIZATION COMPRISED OF BUSINESSES IN THE CITY OF LOVELAND COLORADO INTERESTED IN PROMOTING AND SUPPORTING BUSINESS GROWTH AND OPPORTUNITY WITHIN THE CITY OF LOVELAND THAT WILL PROVIDE HIGH QUALITY EMPLOYMENT OPPORTUNITIES FOR CURRENT AND FUTURE CITIZENS. THE ACTIVITIES OF THE LDF ARE: ATTRACTION OF NEW BUSINESSES TO LOVELAND; RETENTION OF EXISTING BUSINESS IN LOVELAND; SUPPORT OF A BUSINESS ACCELERATOR IN THE CITY OF LOVELAND.

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses
 (Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

28 See Additional Data Table

(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	28a
29		29a
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	
30		30a
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	
31 Other program services (describe in Schedule O)		
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32 Total program service expenses (add lines 28a through 31a)		32

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated — see the instructions for Part IV)
 Check if the organization used Schedule O to respond to any question in this Part IV.

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
ANDREW HENDRICKSON	2.00	0	0	0
BOARD CHAIRMAN				
JAY DOKTOR	2.00	0	0	0
BOARD PRESIDENT				
BLAINE RAPPE	2.00	0	0	0
BOARD TREASURER				
CHAD BRENT	1.00	0	0	0
BOARD MEMBER				
DOUGLAS RUTLEDGE	1.00	0	0	0
BOARD MEMBER				
DANIEL MILLS	1.00	0	0	0
BOARD MEMBER				
SHERRI KUHLMAN	1.00	0	0	0
BOARD MEMBER				
JIM DOHERTY	1.00	0	0	0
BOARD MEMBER				
EVAN HYATT	1.00	0	0	0
BOARD MEMBER				
KELLY JONES	1.00	0	0	0
BOARD MEMBER				
ROCKY TURNER	1.00	0	0	0
BOARD MEMBER				
DIANA PRECHT	1.00	0	0	0
BOARD MEMBER				

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

Table with columns for question number, question text, and Yes/No response. Rows include 33, 34, 35a, 35b, 35c, 36, 37a, 37b, 38a, 38b, 39, 39a, 39b, 40a, 40b, 40c, 40d, 40e, 41.

42a The organization's books are in care of THE ORGANIZATION Telephone no. (970) 667-2203
Located at 1712 TOPAZ DRIVE LOVELAND, CO ZIP + 4 80537

Table with columns for question number, question text, and Yes/No response. Rows include 42b, 42c.

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year 43

Table with columns for question number, question text, and Yes/No response. Rows include 44a, 44b, 44c, 44d, 45a, 45b.

	Yes	No
46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.	46	No

Part VI Section 501(c)(3) Organizations Only
 All section 501(c)(3) organizations must answer questions 47- 49b and 52, and complete the tables for lines 50 and 51. Check if the organization used Schedule O to respond to any question in this Part VI

	Yes	No
47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	47	
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b If "Yes," was the related organization a section 527 organization?	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000. ▶ _____

52 Did the organization complete Schedule A? **NOTE.** All section 501(c)(3) organizations must attach a completed Schedule A ▶ Yes No

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 BLAINE RAPPE TREASURER Type or print name and title	2021-03-20 Date
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Paid Preparer Use Only	Print/Type preparer's name ROBERT E FABRY CPA	Preparer's signature	Date 2021-03-20	Check <input type="checkbox"/> if self-employed	PTIN P00757821
	Firm's name ▶ WIPFLI LLP			Firm's EIN ▶ 39-0758449	
	Firm's address ▶ 7887 E BELLEVIEW AVE SUITE 700 DENVER, CO 80111			Phone no. (303) 759-0089	

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Additional Data

Software ID:
Software Version:
EIN: 46-2257572
Name: LOVELAND DEVELOPMENT FUND

Form 990EZ, Part III - Statement of Program Service Accomplishments

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.	Expenses (Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)	
<p>28 ECONOMIC DEVELOPMENT INCENTIVES TO BUSINESS: THE ORGANIZATION WILL PROVIDE SHORT TERM SUBSIDIES, FEE WAIVERS, MOVING COSTS, IN KIND PRODUCTS AND SERVICES, AND OTHER FUNDS TO ASSIST BUSINESS IN THEIR EARLY STAGE GROWTH AND/OR RELOCATION TO LOCATIONS WITHIN LOVELAND, INCLUDING THE ROCKY MOUNTAIN CENTER FOR TECHNOLOGY AND INNOVATION, THE DOWNTOWN LOVELAND AREA AS WELL AS OTHER AREAS OF THE CITY OF LOVELAND. (Grants \$ 0) If this amount includes foreign grants, check here . . . <input type="checkbox"/></p>	28a	0

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury

Name of the organization
LOVELAND DEVELOPMENT FUND

Employer identification number

46-2257572

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART I, LINE 10 - GRANTS AND SIMILAR AMOUNTS PAID	ACTIVITY CLASSIFICATION: . GRANTEE NAME: THE WAREHOUSE BUSINESS ACCELERATOR. AMOUNT GIVEN: 3,000.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART I, LINE 16 - OTHER EXPENSES	DESCRIPTION: MARKETING/PUBLIC RELATIONS. AMOUNT: 5,650. DESCRIPTION: MEALS AND ENTERTAINMENT. AMOUNT: 886. DESCRIPTION: PROMOTIONAL. AMOUNT: 2,500. DESCRIPTION: OTHER. AMOUNT: 32. TOTAL TO FORM 990-EZ, LINE 16: 9,068.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART II, LINE 24 - OTHER ASSETS	DESCRIPTION: ACCOUNTS RECEIVABLE. BEG. OF YEAR AMOUNT: 2,500. END OF YEAR AMOUNT: 0.