

OLIVARI & ASSOCIATES CPA'S
141 SAGE BRUSH TRAIL, SUITE D
ORMOND BEACH, FL 32174

TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION
ONE DAYTONA BLVD, SUITE 240
DAYTONA BEACH, FL 32114

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**OLIVARI & ASSOCIATES CPA'S
141 SAGE BRUSH TRAIL, SUITE D
ORMOND BEACH, FL 32174
386-672-0775
www.olivaricpa.com**

September 11, 2019

CONFIDENTIAL

TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION
ONE DAYTONA BLVD, SUITE 240
DAYTONA BEACH, FL 32114

Dear Mr. Norden:

We have prepared the following returns from information provided by you without verification or audit.

Return of Organization Exempt From Income Tax (Form 990)

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

Enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

OLIVARI & ASSOCIATES CPA'S

Filing Instructions**TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION****Exempt Organization / Private Foundation Tax Return(s)****Taxable Year Ended December 31, 2018****Federal Filing Instructions**

Your Form 990 for the year ended 12/31/18 shows no balance due.

Your return is being filed electronically with the IRS and is not required to be mailed. If you mail a paper copy of your return to the IRS it will delay the processing of your return. Your electronically filed return is not complete without your signature. You are using a Personal Identification Number (PIN) for signing your return electronically. Form 8879-EO, IRS *e-file* Signature Authorization for an Exempt Organization should be signed and dated by an authorized officer of the organization and returned as soon as possible to:

OLIVARI & ASSOCIATES CPA'S
141 SAGE BRUSH TRAIL, SUITE D
ORMOND BEACH, FL 32174

Important: Your return will not be filed with the IRS until the signed Form 8879-EO has been received by this office.

Form **990**Department of the Treasury
Internal Revenue Service**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/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018
Open to Public Inspection**A For the 2018 calendar year, or tax year beginning , and ending****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization**TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

ONE DAYTONA BLVD, SUITE 240

Room/suite

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

DAYTONA BEACH FL 32114**D** Employer identification number**27-3203032****E** Telephone number**386-265-6332****G** Gross receipts \$ **1,059,963****F** Name and address of principal officer:**KEITH NORDEN
ONE DAYTONA BLVD., STE 240
DAYTONA BEACH FL 32114****H(a)** Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

I Tax-exempt status: ☐ 501(c)(3) ☒ 501(c) (**6**) (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **WWW.TEAMVOLUSIAEDC.COM****H(c)** Group exemption number ▶**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **2010****M** State of legal domicile: **FL****Part I Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE PRIMARY MISSION OF THE ORGANIZATION IS TO EXPAND VOLUSIA COUNTY'S ECONOMIC BASE CREATING A COMPETITIVELY SUSTAINABLE AND DIVERSIFIED ECONOMY.		
	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	48
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	48
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	5
	6 Total number of volunteers (estimate if necessary)	6	50
		7a Total unrelated business revenue from Part VIII, column (C), line 12	7a
b Net unrelated business taxable income from Form 990-T, line 38		7b	0
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,103,831	1,055,377
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		0
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,203	4,586
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,106,034	1,059,963
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	544,699	597,847
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	0	
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	653,618	569,211
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,198,317	1,167,058
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	-92,283	-107,095
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	1,128,422	1,062,516
	22 Net assets or fund balances. Subtract line 21 from line 20	225,360	266,549
		903,062	795,967

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	
	KEITH NORDEN Type or print name and title		CEO	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if PTIN self-employed
	JOHN S OLIVARI, CPA	COPY	09/11/19	P01290808
	Firm's name ▶ OLIVARI & ASSOCIATES CPA'S	Firm's EIN ▶ 59-2425904		
	Firm's address ▶ 141 SAGE BRUSH TRAIL, SUITE D	Phone no. 386-672-0775		
	ORMOND BEACH, FL 32174			

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2018)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:

THE PRIMARY MISSION OF THE ORGANIZATION IS TO EXPAND VOLUSIA COUNTY'S ECONOMIC BASE CREATING A COMPETITIVELY SUSTAINABLE AND DIVERSIFIED ECONOMY.2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **1,167,058** including grants of \$) (Revenue \$ **1,055,177**)
PROMOTE AND FOSTER ECONOMIC DEVELOPMENT IN VOLUSIA COUNTY4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1,167,058**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. 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		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	X	
28b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	5
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	
4a	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)?	4a	X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	1a	48	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		48		
b Enter the number of voting members included in line 1a, above, who are independent	1b	48		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3			X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6 Did the organization have members or stockholders?	6			X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?	8a		X	
b Each committee with authority to act on behalf of the governing body?	8b		X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	15b	X
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►

OLIVARI & ASSOCIATES, CPAS
ORMOND BEACH

141 SAGE BRUSH TRAIL SUITE D

FL 32174

386-672-0775

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KEITH NORDEN	40.00									
CEO	0.00			X				175,133	0	22,366
(2) DWIGHT DURANT / ZEV COHEN & ASSOCIATES	1.00									
CHAIRMAN	0.00	X		X				0	0	0
(3) CHARLES DUVA / DUVASAWKO	1.00									
VICE CHAIR	0.00	X		X				0	0	0
(4) JORDAN JILOTY / NASCAR / ISC	1.00									
SECRETARY	0.00	X						0	0	0
(5) JOHN OLIVARI / OLIVARI & ASSOC. CPAS	1.00									
TREASURER	0.00	X		X				0	0	0
(6) LISA FORD WILLIAMS / FORD PROPERTIES	1.00									
IMMEDIATE PAST CHAIR	0.00	X		X				0	0	0
(7) CITY OF DAYTONA BEACH	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(8) CITY OF DELAND	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(9) CITY OF DELTONA	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(10) CITY OF ORMOND BEACH	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(11) CITY OF EDGEWATER	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) CITY OF NEW SMYRNA BEACH	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(13) CITY OF PORT ORANGE	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(14) FLORIDA HOSPITAL	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(15) FLORIDA HEALTH CARE PLANS	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(16) TELEDYNE OIL & GAS	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(17) VOLUSIA COUNTY	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(18) HALIFAX HEALTH	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
(19) VYSTAR CREDIT UNION	1.00									
EXECUTIVE COMMITTEE	0.00	X						0	0	0
1b Sub-total								175,133		22,366
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								175,133		22,366

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

4	X	
----------	----------	--

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

5		X
----------	--	----------

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b 1,025,923				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 29,454				
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		1,055,377			
Program Service Revenue	2a	Busn. Code				
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		4,586	4,586	
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross rents		(i) Real (ii) Personal				
b Less: rental exps.						
c Rental inc. or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
b Less: cost or other basis & sales exps.						
c Gain or (loss)						
d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		a				
b Less: direct expenses		b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19		a				
b Less: direct expenses		b				
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances		a				
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Busn. Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions.		1,059,963	4,586	0	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	189,315			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	305,089			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	19,836			
9 Other employee benefits	48,011			
10 Payroll taxes	35,596			
11 Fees for services (non-employees):				
a Management				
b Legal	5,925			
c Accounting	20,000			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	127,844			
13 Office expenses	32,908			
14 Information technology				
15 Royalties				
16 Occupancy	64,889			
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	95,633			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	17,365			
23 Insurance	8,694			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a COMPETITIVE INTEL	40,862			
b INVESTOR RELATIONS	35,741			
c SITE SELECTOR OUTREACH	33,699			
d TELEPHONE & INTERNET	19,770			
e All other expenses	65,881			
25 Total functional expenses. Add lines 1 through 24e	1,167,058	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	102,388	1	89,754
	2 Savings and temporary cash investments	870,799	2	819,181
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	68,298	4	67,819
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	41,601	9	55,958
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 189,087		
	b Less: accumulated depreciation	10b 159,283		
		45,336	10c	29,804
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,128,422	16	1,062,516	
Liabilities	17 Accounts payable and accrued expenses	5,173	17	29,553
	18 Grants payable		18	
	19 Deferred revenue	209,322	19	224,794
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	10,865	25	12,202
	26 Total liabilities. Add lines 17 through 25	225,360	26	266,549
	Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27 Unrestricted net assets		903,062	27	795,967
28 Temporarily restricted net assets			28	
29 Permanently restricted net assets			29	
Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
30 Capital stock or trust principal, or current funds			30	
31 Paid-in or capital surplus, or land, building, or equipment fund			31	
32 Retained earnings, endowment, accumulated income, or other funds			32	
33 Total net assets or fund balances		903,062	33	795,967
34 Total liabilities and net assets/fund balances		1,128,422	34	1,062,516

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,059,963
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,167,058
3	Revenue less expenses. Subtract line 2 from line 1	3	-107,095
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	903,062
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	795,967

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant? _____

If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:

☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. _____

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(20) CITY OF DEBARY	1.00									
BOARD MEMBER	0.00	X						0	0	0
(21) CITY OF SOUTH DAYTONA	1.00									
BOARD MEMBER	0.00	X						0	0	0
(22) JOHN WANAMAKER/COLDWELL BANKER AL GP	1.00									
BOARD MEMBER	0.00	X		X				0	0	0
(23) CAREER SOURCE FLAGLER/VOLUSIA	1.00									
BOARD MEMBER	0.00	X						0	0	0
(24) DAYTONA REGIONAL CHAMBER OF COMMERCE	1.00									
BOARD MEMBER	0.00	X						0	0	0
(25) COBB COLE PA	1.00									
BOARD MEMBER	0.00	X						0	0	0
(26) BETHUNE COOKMAN UNIVERSITY	1.00									
BOARD MEMBER	0.00	X						0	0	0
(27) BOULEVARD TIRE CENTER	1.00									
BOARD MEMBER	0.00	X						0	0	0
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(28) COUNCIL ON AGING	1.00									
BOARD MEMBER	0.00	X						0	0	0
(29) DAYTONA BEACH AREA ASSOC OF REALTORS	1.00									
BOARD MEMBER	0.00	X						0	0	0
(30) DAYTONA STATE COLLEGE	1.00									
BOARD MEMBER	0.00	X						0	0	0
(31) EMBRY RIDDLE AERONAUTICAL UNIVERSITY	1.00									
BOARD MEMBER	0.00	X						0	0	0
(32) FLORIDA PUBLIC UTILITIES	1.00									
BOARD MEMBER	0.00	X						0	0	0
(33) ICI HOMES	1.00									
BOARD MEMBER	0.00	X						0	0	0
(34) LASSITER TRANSPORTATION GROUP	1.00									
BOARD MEMBER	0.00	X						0	0	0
(35) ROOT ORGANIZATION	1.00									
BOARD MEMBER	0.00	X						0	0	0
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		
4		
5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(36) STETSON UNIVERSITY	1.00									
BOARD MEMBER	0.00	X						0	0	0
(37) UNIVERSITY OF CENTRAL FLORIDA	1.00									
BOARD MEMBER	0.00	X						0	0	0
(38) DELAND CHAMBER OF COMMERCE	1.00									
BOARD MEMBER	0.00	X						0	0	0
(39) FLORIDA POWER & LIGHT	1.00									
BOARD MEMBER	0.00	X						0	0	0
(40) GILES ELECTRIC	1.00									
BOARD MEMBER	0.00	X						0	0	0
(41) DAYTONA BEACH RACING & CARD CLUB	1.00									
BOARD MEMBER	0.00	X						0	0	0
(42) CHARTER COMMUNICATIONS	1.00									
BOARD MEMBER	0.00	X						0	0	0
(43) CITY OF ORANGE CITY	1.00									
BOARD MEMBER	0.00	X						0	0	0
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		
4		
5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(44) HAZEN CONSTRUCTION	1.00									
BOARD MEMBER	0.00	X						0	0	0
(45) SUNTRUST	1.00									
BOARD MEMBER	0.00	X						0	0	0
(46) KEISER UNIVERSITY	1.00									
BOARD MEMBER	0.00	X						0	0	0
(47) FARMTON DEERING PARK LLC	1.00									
BOARD MEMBER	0.00	X						0	0	0
(48) BOSTON WHALER	1.00									
BOARD MEMBER	0.00	X						0	0	0
(49) DAYTONA TORTUGAS	1.00									
BOARD MEMBER	0.00	X						0	0	0
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		
4		
5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018**Open to Public
Inspection**

Name of the organization

**TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION**

Employer identification number

27-3203032**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations

- d ☐ Loan or exchange programs
 e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ☐ %
 b Permanent endowment ☐ %
 c Temporarily restricted endowment ☐ %
 The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		189,087	159,283	29,804
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) **29,804**

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) ACCRUED PAYROLL	12,202	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	12,202	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	1,059,963
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,059,963
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,059,963

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,167,058
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,167,058
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,167,058

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIII Supplemental Information (continued)

DAA

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information**For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

- Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018Open to Public
Inspection

Name of the organization

**TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION**

Employer identification number

27-3203032**Part I Questions Regarding Compensation****1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input checked="" type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b **X****2** **X****4a** **X****4b** **X****4c** **X****5a****5b****6a****6b****7****8****9**

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
KEITH NORDEN							
1 CEO	(i) 175,133	(ii) 0	(iii) 0	22,366	0	197,499	0
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

Part III	Supplemental Information
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Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2018Open To Public
Inspection

Name of the organization

TEAM VOLUSIA ECONOMIC

Employer identification number

DEVELOPMENT CORPORATION

27-3203032

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958

▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the org.?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						▶ \$						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of org. revenues?	
				Yes	No
(1) NASCAR / ISC	EXEC. BOARD MEM		OFFICE RENT		X
(2) OLIVARI & ASSOCIATES, CPAS	EXEC. BOARD MEM		ACCOUNTING SERVICES		X
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**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

2018**Open to Public
Inspection**Name of the organization **TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION**Employer identification number
27-3203032**FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990****FORM 990 IS REVIEWED BY THE ORGANIZATION'S TREASURER PRIOR TO FILING.****FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION****THE GOVERNING DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST**

Federal Statements

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
CONTRACT LABOR	\$ 17,260	\$ 17,260		\$
RECRUITMENT EXPENSES	15,377	15,377		
EDUCATION & TRAINING	12,991	12,991		
PROFESSIONAL FEES	7,259	7,259		
MILEAGE	6,390	6,390		
PAYROLL PROCESSING FEES	6,255	6,255		
MEMBERSHIP & DUES	304	304		
BANK FEES	45	45		
TOTAL	\$ 65,881	\$ 65,881	\$ 0	\$ 0

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

OMB No. 1545-0172

2018Attachment
Sequence No. **179**Name(s) shown on return **TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION**Identifying number
27-3203032

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,000,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,500,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2017 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	17,361

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2018	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

(a) Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	17,361
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2018)
THERE ARE NO AMOUNTS FOR PAGE 2

27-3203032

Federal Asset Report

FYE: 12/31/2018 Mth: 12/31/2018

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179B	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other Depreciation:										
1	PHONES	10/29/10	316				316	5 MO S/L	316	0
2	RECORDER	10/29/10	416				416	5 MO S/L	416	0
3	KONICA MINOLTA COPIER	2/01/11	11,488				11,488	5 MO S/L	11,488	0
4	PHONE SYSTEM INSTALLATION	2/15/11	3,559				3,559	5 MO S/L	3,559	0
5	NEC UX5000 PHONE SYSTEM	2/15/11	6,603				6,603	5 MO S/L	6,603	0
6	COMPUTER SYSTEM	3/01/11	14,431				14,431	5 MO S/L	14,431	0
7	APC UBS/HUB/NETGEAR	3/01/11	514				514	5 MO S/L	514	0
8	OFFICE FURNITURE	3/01/11	15,848				15,848	7 MO S/L	15,470	378
9	FILE CABINET	3/14/11	262				262	7 MO S/L	256	6
10	2 DRAWER & 4 DRAWER FILE CABINE	3/01/11	1,135				1,135	7 MO S/L	1,108	27
11	COLOR LASER PRINTER	4/14/11	879				879	5 MO S/L	879	0
12	WEBSITE DESIGN (Solodev)	4/14/11	18,040				18,040	3 MO S/L	18,040	0
13	WEBSITE DESIGN (Solodev)	8/15/11	8,090				8,090	3 MO S/L	8,090	0
14	DESKS, CHAIRS, CREDENZAS	10/19/11	4,263				4,263	7 MO S/L	3,756	507
15	APC SMART-UPS TOWER	10/05/11	552				552	5 MO S/L	552	0
16	3 MONITORS	10/18/11	754				754	5 MO S/L	754	0
17	CANON DIGITAL CAMERA	11/09/11	365				365	5 MO S/L	365	0
18	4 DRAWER FILE CABINET	12/21/11	737				737	7 MO S/L	632	105
19	WEBSITE COPYWRITING	8/25/11	2,025				2,025	3 MO S/L	2,025	0
20	WEBSITE COPYWRITING	8/25/11	1,440				1,440	3 MO S/L	1,440	0
21	I-PAD (STEPHEN)	11/25/12	671				671	5 MO S/L	671	0
22	I-PAD (KEITH)	11/25/12	609				609	5 MO S/L	609	0
23	MICROPHONE	1/01/13	244				244	7 MO S/L	174	35
24	WOOD CASE FOR LCD SCREEN	1/01/13	1,488				1,488	5 MO S/L	1,488	0
25	LAPTOP (DENISE)	1/31/13	511				511	5 MO S/L	503	8
26	TRADE SHOW BOOTH	1/31/13	14,904				14,904	7 MO S/L	10,468	2,129
28	COMPUTER	1/01/13	522				522	5 MO S/L	522	0
29	COMPUTER EQUIP (NEWEGG)	1/01/13	1,631				1,631	5 MO S/L	1,631	0
30	COMPUTER EQUIP (PC BUILDER)	1/01/13	1,880				1,880	5 MO S/L	1,880	0
31	COMPUTER EQUIP (AMAZON)	1/01/13	113				113	5 MO S/L	113	0
32	COMPUTER EQUIP (BEST BUY)	4/25/13	1,693				1,693	5 MO S/L	1,580	113
33	3 KEYBOARDS	4/26/13	319				319	5 MO S/L	298	21
34	ELECTRICAL WORK	5/15/13	2,524				2,524	15 MO S/L	785	168
35	OFFICE FURNITURE	6/12/13	18,253				18,253	7 MO S/L	11,952	2,607
37	2 PHONES & PORT BOARD	6/30/13	1,547				1,547	5 MO S/L	1,393	154
38	FURNITURE (CAPLAN)	8/12/13	4,597				4,597	7 MO S/L	2,901	656
39	NEW OFFICE FURNITURE	5/22/14	2,591				2,591	7 MO S/L	1,326	371
40	OFFICE CHAIRS	5/28/14	878				878	7 MO S/L	449	126
41	PROJECTOR	6/03/14	426				426	5 MO S/L	305	86
42	4GB SERVER RAM	7/30/14	579				579	5 MO S/L	396	116
43	LAPTOP/I-PAD	12/30/14	1,278				1,278	5 MO S/L	767	255
44	OFFICE DESKTOP COMPUTER (CHRIS	2/23/16	972				972	5 MO S/L	357	194
45	CRM SYSTEM	7/31/16	12,193				12,193	3 MO S/L	5,758	4,064
46	3 LENOVO LAPTOP COMPUTERS	10/15/16	8,483				8,483	5 MO S/L	2,121	1,696
47	HP PROLIANT SERVER	11/30/16	10,779				10,779	5 MO S/L	2,336	2,155
48	LENOVO THINK PAD NOTEBOOK	3/31/17	2,950				2,950	5 MO S/L	443	590
49	LENOVO THINKPAD	12/18/17	2,900				2,900	5 MO S/L	0	580
50	LED TV	5/25/18	1,129				1,129	5 MO S/L	0	132
51	COMPUTER MONITORS	5/25/18	351				351	5 MO S/L	0	41
52	COMPUTER MONITOR	5/25/18	351				351	5 MO S/L	0	41
Total Other Depreciation			<u>189,083</u>				<u>189,083</u>		<u>141,920</u>	<u>17,361</u>
Total ACRS and Other Depreciation			<u>189,083</u>				<u>189,083</u>		<u>141,920</u>	<u>17,361</u>
Grand Totals			189,083				189,083		141,920	17,361
Less: Dispositions and Transfers			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>189,083</u>				<u>189,083</u>		<u>141,920</u>	<u>17,361</u>

27-3203032

AMT Asset Report

FYE: 12/31/2018 Mth: 12/31/2018

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Prior MACRS:										
1	PHONES	10/29/10	316			X	0	5 MQ150DB	316	0
2	RECORDER	10/29/10	416			X	0	5 MQ150DB	416	0
			<u>732</u>				<u>0</u>		<u>732</u>	<u>0</u>
Other Depreciation:										
3	KONICA MINOLTA COPIER	2/01/11	0				0	0 HY	0	0
4	PHONE SYSTEM INSTALLATION	2/15/11	0				0	0 HY	0	0
5	NEC UX5000 PHONE SYSTEM	2/15/11	0				0	0 HY	0	0
6	COMPUTER SYSTEM	3/01/11	0				0	0 HY	0	0
7	APC UBS/HUB/NETGEAR	3/01/11	0				0	0 HY	0	0
8	OFFICE FURNITURE	3/01/11	0				0	0 HY	0	0
9	FILE CABINET	3/14/11	0				0	0 HY	0	0
10	2 DRAWER & 4 DRAWER FILE CABINE	3/01/11	0				0	0 HY	0	0
11	COLOR LASER PRINTER	4/14/11	0				0	0 HY	0	0
12	WEBSITE DESIGN (Solodev)	4/14/11	0				0	0 HY	0	0
13	WEBSITE DESIGN (Solodev)	8/15/11	0				0	0 HY	0	0
14	DESKS, CHAIRS, CREDENZAS	10/19/11	0				0	0 HY	0	0
15	APC SMART-UPS TOWER	10/05/11	0				0	0 HY	0	0
16	3 MONITORS	10/18/11	0				0	0 HY	0	0
17	CANON DIGITAL CAMERA	11/09/11	0				0	0 HY	0	0
18	4 DRAWER FILE CABINET	12/21/11	0				0	0 HY	0	0
19	WEBSITE COPYWRITING	8/25/11	0				0	0 HY	0	0
20	WEBSITE COPYWRITING	8/25/11	0				0	0 HY	0	0
21	I-PAD (STEPHEN)	11/25/12	0				0	0 HY	0	0
22	I-PAD (KEITH)	11/25/12	0				0	0 HY	0	0
23	MICROPHONE	1/01/13	0				0	0 HY	0	0
24	WOOD CASE FOR LCD SCREEN	1/01/13	0				0	0 HY	0	0
25	LAPTOP (DENISE)	1/31/13	0				0	0 HY	0	0
26	TRADE SHOW BOOTH	1/31/13	0				0	0 HY	0	0
28	COMPUTER	1/01/13	0				0	0 HY	0	0
29	COMPUTER EQUIP (NEWEGG)	1/01/13	0				0	0 HY	0	0
30	COMPUTER EQUIP (PC BUILDER)	1/01/13	0				0	0 HY	0	0
31	COMPUTER EQUIP (AMAZON)	1/01/13	0				0	0 HY	0	0
32	COMPUTER EQUIP (BEST BUY)	4/25/13	0				0	0 HY	0	0
33	3 KEYBOARDS	4/26/13	0				0	0 HY	0	0
34	ELECTRICAL WORK	5/15/13	0				0	0 HY	0	0
35	OFFICE FURNITURE	6/12/13	0				0	0 HY	0	0
37	2 PHONES & PORT BOARD	6/30/13	0				0	0 HY	0	0
38	FURNITURE (CAPLAN)	8/12/13	0				0	0 HY	0	0
39	NEW OFFICE FURNITURE	5/22/14	2,591				2,591	7 MO S/L	1,326	371
40	OFFICE CHAIRS	5/28/14	878				878	7 MO S/L	449	126
41	PROJECTOR	6/03/14	426				426	5 MO S/L	305	86
42	4GB SERVER RAM	7/30/14	0				0	0 HY	0	0
43	LAPTOP/I-PAD	12/30/14	0				0	0 HY	0	0
44	OFFICE DESKTOP COMPUTER (CHRIS	2/23/16	0				0	0 HY	0	0
45	CRM SYSTEM	7/31/16	0				0	0 HY	0	0
46	3 LENOVO LAPTOP COMPUTERS	10/15/16	0				0	0 HY	0	0
47	HP PROLIANT SERVER	11/30/16	0				0	0 HY	0	0
48	LENOVO THINK PAD NOTEBOOK	3/31/17	0				0	0 HY	0	0
49	LENOVO THINKPAD	12/18/17	0				0	0 HY	0	0
50	LED TV	5/25/18	0				0	0 HY	0	0
51	COMPUTER MONITORS	5/25/18	0				0	0 HY	0	0
52	COMPUTER MONITOR	5/25/18	0				0	0 HY	0	0
	Total Other Depreciation		<u>3,895</u>				<u>3,895</u>		<u>2,080</u>	<u>583</u>
	Total ACRS and Other Depreciation		<u>3,895</u>				<u>3,895</u>		<u>2,080</u>	<u>583</u>
	Grand Totals		4,627				3,895		2,812	583
	Less: Dispositions and Transfers		<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
	Net Grand Totals		<u>4,627</u>				<u>3,895</u>		<u>2,812</u>	<u>583</u>

09/11/2019 9:16 AM

Depreciation Adjustment Report

AMT
Adjustments/
Preferences

AMT

There are no assets that meet the criteria of this report

27-3203032

Future Depreciation Report**FYE: 12/31/19**

FYE: 12/31/2018 Mth: 12/31/2018

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
Other Depreciation:					
1	PHONES	10/29/10	316	0	0
2	RECORDER	10/29/10	416	0	0
3	KONICA MINOLTA COPIER	2/01/11	11,488	0	0
4	PHONE SYSTEM INSTALLATION	2/15/11	3,559	0	0
5	NEC UX5000 PHONE SYSTEM	2/15/11	6,603	0	0
6	COMPUTER SYSTEM	3/01/11	14,431	0	0
7	APC UBS/HUB/NETGEAR	3/01/11	514	0	0
8	OFFICE FURNITURE	3/01/11	15,848	0	0
9	FILE CABINET	3/14/11	262	0	0
10	2 DRAWER & 4 DRAWER FILE CABINETS	3/01/11	1,135	0	0
11	COLOR LASER PRINTER	4/14/11	879	0	0
12	WEBSITE DESIGN (Solodev)	4/14/11	18,040	0	0
13	WEBSITE DESIGN (Solodev)	8/15/11	8,090	0	0
14	DESKS, CHAIRS, CREDENZAS	10/19/11	4,263	0	0
15	APC SMART-UPS TOWER	10/05/11	552	0	0
16	3 MONITORS	10/18/11	754	0	0
17	CANON DIGITAL CAMERA	11/09/11	365	0	0
18	4 DRAWER FILE CABINET	12/21/11	737	0	0
19	WEBSITE COPYWRITING	8/25/11	2,025	0	0
20	WEBSITE COPYWRITING	8/25/11	1,440	0	0
21	I-PAD (STEPHEN)	11/25/12	671	0	0
22	I-PAD (KEITH)	11/25/12	609	0	0
23	MICROPHONE	1/01/13	244	35	0
24	WOOD CASE FOR LCD SCREEN	1/01/13	1,488	0	0
25	LAPTOP (DENISE)	1/31/13	511	0	0
26	TRADE SHOW BOOTH	1/31/13	14,904	2,129	0
28	COMPUTER	1/01/13	522	0	0
29	COMPUTER EQUIP (NEWEGG)	1/01/13	1,631	0	0
30	COMPUTER EQUIP (PC BUILDER)	1/01/13	1,880	0	0
31	COMPUTER EQUIP (AMAZON)	1/01/13	113	0	0
32	COMPUTER EQUIP (BEST BUY)	4/25/13	1,693	0	0
33	3 KEYBOARDS	4/26/13	319	0	0
34	ELECTRICAL WORK	5/15/13	2,524	169	0
35	OFFICE FURNITURE	6/12/13	18,253	2,608	0
37	2 PHONES & PORT BOARD	6/30/13	1,547	0	0
38	FURNITURE (CAPLAN)	8/12/13	4,597	657	0
39	NEW OFFICE FURNITURE	5/22/14	2,591	370	370
40	OFFICE CHAIRS	5/28/14	878	125	125
41	PROJECTOR	6/03/14	426	35	35
42	4GB SERVER RAM	7/30/14	579	67	0
43	LAPTOP/I-PAD	12/30/14	1,278	256	0
44	OFFICE DESKTOP COMPUTER (CHRIS WIN	2/23/16	972	194	0
45	CRM SYSTEM	7/31/16	12,193	2,371	0
46	3 LENOVO LAPTOP COMPUTERS	10/15/16	8,483	1,697	0
47	HP PROLIANT SERVER	11/30/16	10,779	2,156	0
48	LENOVO THINK PAD NOTEBOOK	3/31/17	2,950	590	0
49	LENOVO THINKPAD	12/18/17	2,900	580	0
50	LED TV	5/25/18	1,129	225	0
51	COMPUTER MONITORS	5/25/18	351	70	0
52	COMPUTER MONITOR	5/25/18	351	70	0
Total Other Depreciation			<u>189,083</u>	<u>14,404</u>	<u>530</u>
Total ACRS and Other Depreciation			<u>189,083</u>	<u>14,404</u>	<u>530</u>
Grand Totals			<u>189,083</u>	<u>14,404</u>	<u>530</u>

Form **990****Two Year Comparison Report****2017 & 2018**

For calendar year 2018, or tax year beginning

, ending

Name

Taxpayer Identification Number

**TEAM VOLUSIA ECONOMIC
DEVELOPMENT CORPORATION****27-3203032**

		2017	2018	Differences
Revenue	1. Contributions, gifts, grants	58,805	29,454	-29,351
	2. Membership dues and assessments	1,045,026	1,025,923	-19,103
	3. Government contributions and grants			
	4. Program service revenue			
	5. Investment income	2,203	4,586	2,383
	6. Proceeds from tax exempt bonds			
	7. Net gain or (loss) from sale of assets other than inventory			
	8. Net income or (loss) from fundraising events			
	9. Net income or (loss) from gaming			
	10. Net gain or (loss) on sales of inventory			
	11. Other revenue			
	12. Total revenue. Add lines 1 through 11	1,106,034	1,059,963	-46,071
Expenses	13. Grants and similar amounts paid			
	14. Benefits paid to or for members			
	15. Compensation of officers, directors, trustees, etc.	167,186	189,315	22,129
	16. Salaries, other compensation, and employee benefits	377,513	408,532	31,019
	17. Professional fundraising fees			
	18. Other professional fees		25,925	25,925
	19. Occupancy, rent, utilities, and maintenance	62,837	64,889	2,052
	20. Depreciation and Depletion	20,456	17,365	-3,091
	21. Other expenses	570,325	461,032	-109,293
	22. Total expenses. Add lines 13 through 21	1,198,317	1,167,058	-31,259
	23. Excess or (Deficit). Subtract line 22 from line 12	-92,283	-107,095	-14,812
Other Information	24. Total exempt revenue	1,106,034	1,059,963	-46,071
	25. Total unrelated revenue			
	26. Total excludable revenue	2,203	4,586	2,383
	27. Total assets	1,128,422	1,062,516	-65,906
	28. Total liabilities	225,360	266,549	41,189
	29. Retained earnings	903,062	795,967	-107,095
	30. Number of voting members of governing body	52	48	
	31. Number of independent voting members of governing body	52	48	
	32. Number of employees	6	5	
	33. Number of volunteers	50	50	

Form 990	Tax Return History	2018
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Name	Employer Identification Number
TEAM VOLUSIA ECONOMIC DEVELOPMENT CORPORATION	27-3203032

	2014	2015	2016	2017	2018	2019
Contributions, gifts, grants	3,846	3,436	5,175	58,805	29,454	
Membership dues	894,790	993,680	1,027,584	1,045,026	1,025,923	
Program service revenue						
Capital gain or loss						
Investment income	1,691	2,003	2,352	2,203	4,586	
Fundraising revenue (income/loss)						
Gaming revenue (income/loss)						
Other revenue						
Total revenue	900,327	999,119	1,035,111	1,106,034	1,059,963	
Grants and similar amounts paid						
Benefits paid to or for members						
Compensation of officers, etc.	130,818	172,542	166,623	167,186	189,315	
Other compensation	288,725	212,206	310,824	377,513	408,532	
Professional fees					25,925	
Occupancy costs	60,627	63,612	61,677	62,837	64,889	
Depreciation and depletion	23,180	19,875	15,555	20,456	17,365	
Other expenses	370,118	320,494	442,760	570,325	461,032	
Total expenses	873,468	788,729	997,439	1,198,317	1,167,058	
Excess or (Deficit)	26,859	210,390	37,672	-92,283	-107,095	
Total exempt revenue	900,327	999,119	1,035,111	1,106,034	1,059,963	
Total unrelated revenue						
Total excludable revenue	1,691	2,003	2,352	2,203	4,586	
Total Assets	895,906	1,147,877	1,234,244	1,128,422	1,062,516	
Total Liabilities	148,623	190,204	238,899	225,360	266,549	
Net Fund Balances	747,283	957,673	995,345	903,062	795,967	