

For Public Inspection

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)

OMB No. 1545-0047

2014
Open to Public Inspection

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 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: **CENTRAL VERMONT COMMUNITY LAND TRUST, INC.**
 Doing business as
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
105 NORTH MAIN ST. 209
 City or town, state or province, country, and ZIP or foreign postal code
BARRE VT 05641

D Employer identification number: **22-2843473**

E Telephone number: **802-476-4493**

F Name and address of principal officer:
EILEEN PELTIER
105 NORTH MAIN ST.
BARRE VT 05641

G Gross receipts\$ **3,517,992**

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) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **WWW.CVCLT.ORG**

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1987** **M** State of legal domicile: **VT**

H(c) Group exemption number ▶

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROVIDE AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES.		
	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	12
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	12
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	30
	6 Total number of volunteers (estimate if necessary)	6	24
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,464,498	1,038,402
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,918,647	2,340,653
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	14,879	11,603
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,489,883	3,515,353
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)	1,340,603	1,512,858
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 114,636		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,791,320	2,120,210	
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	3,131,923	3,633,068	
19 Revenue less expenses. Subtract line 18 from line 12	357,960	-117,715	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	13,587,994	13,743,675
	22 Net assets or fund balances. Subtract line 21 from line 20	3,659,237	3,457,290
		9,928,757	10,286,385

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: **EILEEN PELTIER** Date: _____
 Type or print name and title: **EXECUTIVE DIRECTOR**

Paid Preparer Use Only

Print/Type preparer's name: **RANDALL L. SARGENT, CPA** Preparer's signature: _____ Date: _____
 Check if self-employed PTIN: **P00136499**

Firm's name ▶ **JMM & ASSOCIATES, PC** Firm's EIN ▶ **03-0280081**
 Firm's address ▶ **336 WATER TOWER CIR STE 801 COLCHESTER, VT 05446** Phone no. **802-655-5665**

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: PROVIDE AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES.

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 [X] No

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

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 \$ 2,523,761 including grants of\$) (Revenue \$) PROPERTY OPERATIONS - MAINTAIN AND OPERATE HOUSING UNITS AND PROPERTIES FOR LOWER INCOME FAMILIES.

4b (Code:) (Expenses \$ 218,082 including grants of\$) (Revenue \$) HOMEOWNERSHIP CENTER - ASSIST LOWER INCOME FAMILIES WITH PURCHASE OF NEW HOMES.

4c (Code:) (Expenses \$ 71,093 including grants of\$) (Revenue \$) REHABILITATION AND DEVELOPMENT - DEVELOPMENT OF NEW PROPERTIES FOR HOUSING FOR LOW AND MODERATE INCOME FAMILIES.

4d Other program services (Describe in Schedule O.) (Expenses \$ 501,177 including grants of\$) (Revenue \$)

4e Total program service expenses 3,314,113

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		X
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?		

Part IV Checklist of Required Schedules (continued)

		Yes	No
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
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
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	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		X
b	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		X
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):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c	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, Parts 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	
b	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	X	
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		X
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 Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with columns for question ID, question text, and Yes/No checkboxes. Includes rows for Form 1096, Form W-2G, Form W-3, and various tax compliance questions.

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

		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. 1a 12		
b	Enter the number of voting members included in line 1a, above, who are independent 1b 12		
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?		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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		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?		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?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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		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?		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?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	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	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).		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?		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?		

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 (or 1024 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: **▶**

EILEEN PELTIER 105 NORTH MAIN STREET, SUITE 209 802-476-4493
 BARRE VT 05641

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check 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) PAUL HARTMANN PRESIDENT	2.00 0.00	X		X				0	0	0
(2) NANCY HANSON DIRECTOR	2.00 0.00	X						0	0	0
(3) CALVIN SMITH DIRECTOR	2.00 0.00	X						0	0	0
(4) ANTHONY MENNONA TREASURER	2.00 0.00	X		X				0	0	0
(5) ZACHARY HUGHES DIRECTOR	2.00 0.00	X						0	0	0
(6) KRISTIN WOOD DIRECTOR	2.00 0.00	X						0	0	0
(7) PETER G. GOODELL VICE-PRESIDENT	2.00 0.00	X		X				0	0	0
(8) HEIDI GOODRICH DIRECTOR	2.00 0.00	X						0	0	0
(9) TOM STEVENS DIRECTOR	2.00 0.00	X						0	0	0
(10) CARL HILTON VAN OSDALE DIRECTOR	2.00 0.00	X						0	0	0
(11) LEE YOUNGMAN DIRECTOR	2.00 0.00	X						0	0	0

For Public Inspection

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) JAMIE SPECTOR DIRECTOR	2.00 0.00	X						0	0	0
(13) EILEEN PELTIER EXECUTIVE DIRECTOR	40.00 0.00			X				88,975	0	5,232
(14)										
(15)										
(16)										
(17)										
(18)										
(19)										
1b Sub-total								88,975		5,232
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								88,975		5,232

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 **0**

	Yes	No
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		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		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		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 Revenue

Check 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				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	459,141			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	579,261			
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		1,038,402			
Program Service Revenue		Busn. Code				
	2a RENTAL INCOME	531110	895,314	895,314		
	b DEVELOPMENT FEES	531390	592,508	592,508		
	c MANAGEMENT FEES	531310	367,209	367,209		
	d MAINTENANCE INCOME	531310	272,581	272,581		
	e CONTRACT REVENUE	531190	172,415	172,415		
	f All other program service revenue	531390	40,626	40,626		
	g Total. Add lines 2a-2f		2,340,653			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		14,242		14,242	
	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.		2,639			
	c Gain or (loss)		-2,639			
	d Net gain or (loss)		-2,639		-2,639	
	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 MISCELLANEOUS INCOME	531390	125,038	125,038			
b PARTNERSHIP INCOME	531390	-343	-343			
c						
d All other revenue						
e Total. Add lines 11a-11d		124,695				
12 Total revenue. See instructions.		3,515,353	2,465,348	0	11,603	

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	93,532	52,378	41,154	
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	1,042,877	876,032	84,908	81,937
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	25,909	24,179	394	1,336
9 Other employee benefits	236,688	208,430	17,770	10,488
10 Payroll taxes	113,852	94,632	11,253	7,967
11 Fees for services (non-employees):				
a Management	108,454	108,454		
b Legal	20,286	16,807	3,479	
c Accounting	15,499	12,841	2,658	
d Lobbying				
e Professional fundraising services. See Part IV, line 7				
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.)	17,539	9,583	7,956	
12 Advertising and promotion	19,903	19,881	11	11
13 Office expenses	71,443	63,154	4,706	3,583
14 Information technology				
15 Royalties				
16 Occupancy	343,533	339,145	2,194	2,194
17 Travel	25,805	24,028	1,662	115
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	24,320	19,042	4,721	557
20 Interest	99,825	93,878	5,947	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	314,280	312,977	1,303	
23 Insurance	86,879	79,596	5,691	1,592
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 GRANT EXPENSE	679,507	679,507		
b PROPERTY EXPENSE	261,500	261,500		
c MISCELLANEOUS	32,051	18,683	8,512	4,856
d BAD DEBT	-614	-614		
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	3,633,068	3,314,113	204,319	114,636
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 Sheet

Check 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	269,847	1	301,779
	2 Savings and temporary cash investments	985,028	2	654,620
	3 Pledges and grants receivable, net	241,812	3	351,641
	4 Accounts receivable, net	116,898	4	65,435
	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	3,257,494	7	3,118,005
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	6,283	9	10,125
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 10,732,378		
	b Less: accumulated depreciation	10b 2,184,544	10c	8,547,834
	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	20,159	13	19,847
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	39,400	15	674,389
16 Total assets. Add lines 1 through 15 (must equal line 34)	13,587,994	16	13,743,675	
Liabilities	17 Accounts payable and accrued expenses	182,268	17	176,272
	18 Grants payable		18	
	19 Deferred revenue	207,745	19	152,397
	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	3,226,182	23	2,887,790
	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	43,042	25	240,831
	26 Total liabilities. Add lines 17 through 25	3,659,237	26	3,457,290
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	4,858,499	27	4,740,815
	28 Temporarily restricted net assets	50,000	28	
	29 Permanently restricted net assets	5,020,258	29	5,545,570
	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	9,928,757	33	10,286,385
34 Total liabilities and net assets/fund balances	13,587,994	34	13,743,675	

Part XI Reconciliation of Net Assets

Check 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	3,515,353
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,633,068
3	Revenue less expenses. Subtract line 2 from line 1	3	-117,715
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	9,928,757
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	475,343
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	10,286,385

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
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: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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.	X	
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?		X
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.		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization **CENTRAL VERMONT COMMUNITY LAND TRUST, INC.** Employer identification number **22-2843473**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,506,980	2,359,580	1,752,764	1,464,498	1,038,402	8,122,224
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,506,980	2,359,580	1,752,764	1,464,498	1,038,402	8,122,224
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						8,122,224

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	1,506,980	2,359,580	1,752,764	1,464,498	1,038,402	8,122,224
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	17,760	15,762	15,842	14,879	14,242	78,485
9 Net income from unrelated business activities, whether or not the business is regularly carried on	63,881					63,881
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						8,264,590
12 Gross receipts from related activities, etc. (see instructions)					12	9,006,211

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	98.28%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	96.81%

16a 33 1/3% support test—2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

For Public Inspection

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)

Dotted lines for supplemental information.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2014

Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Open to Public Inspection

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization: CENTRAL VERMONT COMMUNITY LAND TRUST, INC. Employer identification number: 22-2843473

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two questions about donor advisement.

Part II Conservation Easements.

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

Form for Part II containing questions 1-9 about conservation easements, including a table for lines 2a-2d held at the end of the tax year.

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

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

Form for Part III containing questions 1a, 1b, and 2 about collections of art and historical treasures, including amounts for revenues and assets.

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" to 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:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 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 in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" to 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 in 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:
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
- b** If "Yes" to 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" to 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		1,636,655		1,636,655
b Buildings		8,562,168	2,000,617	6,561,551
c Leasehold improvements		94,061	94,061	
d Equipment		105,387	89,866	15,521
e Other		334,107		334,107
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶				8,547,834

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to 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" to 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" to 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" to 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) LINE OF CREDIT	200,000	
(3) SECURITY DEPOSITS PAYABLE	40,831	
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	240,831	

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" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	3,515,353
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	3,515,353
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	3,515,353

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

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

1	Total expenses and losses per audited financial statements		1	3,633,068
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	3,633,068
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	3,633,068

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 X - FIN 48 FOOTNOTE

THE LAND TRUST BELIEVES THAT IT HAS APPROPRIATE SUPPORT FOR ANY TAX POSITIONS TAKEN AND, AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.

PART XIII - SUPPLEMENTAL FINANCIAL INFORMATION

DURING ITS REVIEW OF THE LAND TRUST, NEIGHBORWORKS® AMERICA (NWA) RECOMMENDED THAT FUNDS PREVIOUSLY RECORDED AS LOANS RECEIVABLE WITH CORRESPONDING NOTES PAYABLE INSTEAD BE RECORDED AS CAPITAL INVESTMENTS WITH A CORRESPONDING INCREASE IN PERMANENTLY RESTRICTED NET ASSETS. AS A RESULT, A PRIOR PERIOD ADJUSTMENT WAS MADE INCREASING THE 2013 BEGINNING PERMANENTLY RESTRICTED NET ASSET BALANCE BY \$269,722, WITH A CORRESPONDING INCREASE TO INVESTMENT IN OTHER PROPERTIES. THE 2013 BEGINNING NEIGHBORWORKS® AMERICA NOTES RECEIVABLE AND NOTES PAYABLE BALANCES HAVE BEEN REDUCED BY \$269,722. INCLUDED IN THIS RESTATEMENT WAS A NOTE PAYABLE

Part XIII Supplemental Information (continued)

OF \$43,722 ON THE LIMEHURST PROPERTY THAT WAS RECLASSIFIED TO NET ASSETS.

IN ADDITION, IN 2014, CVCLT DETERMINED THAT IT HAD ERRONEOUSLY RECORDED A \$50,000 GRANT FROM NWA AS TEMPORARILY RESTRICTED IN 2013, WHEN IT SHOULD HAVE BEEN RECORDED AS PERMANENTLY RESTRICTED. THE 2013 FINANCIAL STATEMENTS HAVE BEEN CORRECTED FOR THAT ERROR.

AS OF JANUARY 1, 2013, AN ADJUSTMENT WAS MADE TO CORRECT THE PROPERTY AND EQUIPMENT BALANCES FOR THE BARRE STREET PROPERTY. THIS RESULTED IN A DECREASE IN ACCUMULATED DEPRECIATION OF \$93,703 AND A DECREASE IN THE CARRYING COST OF THE BARRE STREET PROPERTY OF \$55,943, THAT RESULTED IN A \$37,760 INCREASE IN NET ASSETS. THIS RESTATEMENT HAD NO EFFECT ON THE CONSOLIDATED FINANCIAL STATEMENTS.

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

CENTRAL VERMONT COMMUNITY LAND
TRUST, INC.

Employer identification number

22-2843473

FORM 990, PART III, LINE 4D - ALL OTHER ACCOMPLISHMENT

REVOLVING LOAN FUND - PROVIDES LOANS TO ASSIST LOW AND MODERATE INCOME
FAMILIES WITH THE PURCHASE OF A HOME.FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990
THE EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER WILL REVIEW THE RETURN
INITIALLY AND THEN SHARE THE RETURN WITH THE EXECUTIVE COMMITTEE OF THE
BOARD OF DIRECTORS.FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY
IN ADDITION TO ANNUAL REVIEW OF POTENTIAL CONFLICTS OF INTEREST BY THE
BOARD OF DIRECTORS, THERE ARE AD HOC DISCUSSIONS WITH THE BOARD WHEN A NEW
POTENTIAL CONFLICT ARISES IN THE PROCESS OF DOING BUSINESS.FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
THE BOARD OF DIRECTORS USES A COMPENSATION SCHEDULE THAT IDENTIFIES A
SALARY RANGE FOR THE EXECUTIVE DIRECTOR TO DETERMINE HER SALARY AND ANNUAL
INCREASES. THE EXECUTIVE DIRECTOR'S SALARY IS REVIEWED ANNUALLY ALONG WITH
A PERFORMANCE REVIEW BY THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS,
AND IS THEN VOTED ON BY THE ENTIRE BOARD OF DIRECTORS.FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND
FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2014

**Open to Public
Inspection**

- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
- ▶ **Attach to Form 990.**
- ▶ **Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization

CENTRAL VERMONT COMMUNITY LAND
TRUST, INC.

Employer identification number

22-2843473

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)							
(2)							
(3)							
(4)							
(5)							

For Public Inspection

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) BAILEY BALDWIN BARRE HLP 37 BARRE STREET MONTPELIER VT 05602 03-0358109	HOUSING	VT	N/A	EXCLUDED	-28	3,353		X			X	0.05
(2) GREEN MOUNTAIN SEMINARY HLP 201 HOLLOW ROAD WATERBURY CENTER VT 05677 03-0364342	HOUSING	VT	N/A	EXCLUDED	-43	7,659		X			X	0.05
(3) MAD RIVER MEADOWS HLP 144 BUTCHER HOUSE DRIVE WAITSFIELD VT 05673 20-1022413	HOUSING	VT	N/A	EXCLUDED	-8	5,369		X			X	0.01
(4) EVERGREEN PLACE HOUSING HLP 5308 MAIN STREET, ROUTE 100 WAITSFIELD VT 05673 20-0943494	HOUSING	VT	N/A	EXCLUDED	-6	859		X			X	0.01

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CVCLT RIVER STATION, INC. 105 NORTH MAIN STREET, SUITE 209 BARRE VT 05641 20-2355479	HOUSING	VT	N/A	C	-7	-13	100.000000		X
(2) CVCLT VENTURES, INC. 105 NORTH MAIN STREET, SUITE 209 BARRE VT 05641 20-4368581	HOUSING	VT	N/A	C	-24	113,704	100.000000		X
(3)									
(4)									

For Public Inspection

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) STIMSON AND GRAVES HOUSING LP 123 ST. PAUL STREET BURLINGTON VT 05401 03-0340943	HOUSING	VT	N/A	EXCLUDED	-266	-132		X		X		0.50
(2)												
(3)												
(4)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									

For Public Inspection

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)	X	
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) RIVER STATION	E	150,665	FAIR MARKET VALUE
(2)			
(3)			
(4)			
(5)			
(6)			

For Public Inspection

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

Part VII Supplemental Information

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

Dotted lines for supplemental information entry.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2014

Attachment
Sequence No. **179**

Name(s) shown on return **CENTRAL VERMONT COMMUNITY LAND TRUST, INC.**

Identifying number
22-2843473

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	500,000
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	2,000,000
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 2013 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 do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not 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	314,269

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	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	<input type="checkbox"/>	

Section B—Assets Placed in Service During 2014 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 2014 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 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	314,269
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** (2014)

For Public Inspection

Form 990	Two Year Comparison Report	2013 & 2014
For calendar year 2014, or tax year beginning _____, ending _____		

Name: CENTRAL VERMONT COMMUNITY LAND TRUST, INC. Taxpayer Identification Number: 22-2843473

		2013	2014	Differences
R e v e n u e	1. Contributions, gifts, grants	438,393	579,261	140,868
	2. Membership dues and assessments			
	3. Government contributions and grants	1,026,105	459,141	-566,964
	4. Program service revenue	1,918,647	2,340,653	422,006
	5. Investment income	14,879	14,242	-637
	6. Proceeds from tax exempt bonds			
	7. Net gain or (loss) from sale of assets other than inventory		-2,639	-2,639
	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	91,859	124,695	32,836
	12. Total revenue. Add lines 1 through 11	3,489,883	3,515,353	25,470
E x p e n s e s	13. Grants and similar amounts paid			
	14. Benefits paid to or for members			
	15. Compensation of officers, directors, trustees, etc.	89,252	93,532	4,280
	16. Salaries, other compensation, and employee benefits	1,251,351	1,419,326	167,975
	17. Professional fundraising fees			
	18. Other professional fees	156,669	161,778	5,109
	19. Occupancy, rent, utilities, and maintenance	332,150	343,533	11,383
	20. Depreciation and Depletion	207,974	314,280	106,306
	21. Other expenses	1,094,527	1,300,619	206,092
	22. Total expenses. Add lines 13 through 21	3,131,923	3,633,068	501,145
	23. Excess or (Deficit). Subtract line 22 from line 12	357,960	-117,715	-475,675
O t h e r I n f o r m a t i o n	24. Total exempt revenue	3,489,883	3,515,353	25,470
	25. Total unrelated revenue			
	26. Total excludable revenue	2,025,385	2,476,951	451,566
	27. Total assets	13,587,994	13,743,675	155,681
	28. Total liabilities	3,659,237	3,457,290	-201,947
	29. Retained earnings	9,928,757	10,286,385	357,628
	30. Number of voting members of governing body	12	12	
31. Number of independent voting members of governing body	12	12		
32. Number of employees	28	30		
33. Number of volunteers	61	24		

Form 990T	Two Year Comparison Report	2013 & 2014
For calendar year 2014, or tax year beginning _____, ending _____		

Name CENTRAL VERMONT COMMUNITY LAND TRUST, INC.	Taxpayer Identification Number 22-2843473
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		2013	2014	Differences	
Revenue	1. Gross profit/loss on business activities	1.			
	2. Capital gains/losses	2.			
	3. Income/loss from partnerships and S corporations	3.			
	4. Rental income (net of expense)	4.			
	5. Unrelated debt-financed income (net of expense)	5.			
	6. Interest, and other income from controlled organizations (net of expense)	6.			
	7. Investment income of specific organizations (net of expense)	7.			
	8. Exploited exempt activity income (net of expense)	8.			
	9. Advertising income (net of expense)	9.			
	10. Other income	10.			
	11. Total trade or business income. Combine lines 1 through 10	11.			
Expenses	12. Compensation of officers, directors, and trustees	12.			
	13. Other salaries and wages	13.			
	14. Repairs and maintenance	14.			
	15. Bad debts	15.			
	16. Interest	16.			
	17. Taxes and licenses	17.			
	18. Charitable contributions	18.			
	19. Depreciation and Depletion	19.			
	20. Contributions to deferred compensation plans	20.			
	21. Employee benefit programs	21.			
	22. Other deductions	22.			
	23. Total deductions. Add lines 12 through 22	23.			
	24. Taxable income before NOL. Subtract line 23 from 11	24.			
	25. Net operating loss deduction	25.			
	26. Specific deduction	26.	1,000		-1,000
	27. Unrelated business taxable income.	27.	-1,000		1,000
	Tax & Credits	28. Income tax (corporate or trust)	28.		
29. Proxy tax		29.			
30. Alternative minimum tax		30.			
31. Total taxes		31.			
32. Other credits		32.			
33. General business credit		33.			
34. Credit for prior year minimum tax		34.			
35. Total credits		35.			
36. Net tax after credits		36.			
37. Recapture taxes		37.			
38. Total Taxes	38.				
Due/Refund	39. Prior year overpayment and estimated tax payments	39.			
	40. Payment made with extension	40.			
	41. Backup withholding and foreign withholding	41.			
	42. Other payments	42.			
	43. Total payments	43.			
	44. Balance due/(Overpayment)	44.			
	45. Overpayment applied to next year	45.			
	46. Penalties	46.			
	47. Total due/(Refund)	47.			

For Public Inspection

Form 990	Tax Return History	2014
Name CENTRAL VERMONT COMMUNITY LAND TRUST, INC.		Employer Identification Number 22-2843473

	2010	2011	2012	2013	2014	2015
Contributions, gifts, grants			1,752,764	1,464,498	1,038,402	
Membership dues						
Program service revenue			1,532,256	1,918,647	2,340,653	
Capital gain or loss			-750		-2,639	
Investment income			15,842	14,879	14,242	
Fundraising revenue (income/loss)						
Gaming revenue (income/loss)						
Other revenue			64,176	91,859	124,695	
Total revenue			3,364,288	3,489,883	3,515,353	
Grants and similar amounts paid						
Benefits paid to or for members						
Compensation of officers, etc.			83,420	89,252	93,532	
Other compensation			1,108,854	1,251,351	1,419,326	
Professional fees				156,669	161,778	
Occupancy costs			198,151	332,150	343,533	
Depreciation and depletion			143,422	207,974	314,280	
Other expenses			983,859	1,094,527	1,300,619	
Total expenses			2,517,706	3,131,923	3,633,068	
Excess or (Deficit)			846,582	357,960	-117,715	
Total exempt revenue			3,364,288	3,489,883	3,515,353	
Total unrelated revenue						
Total excludable revenue			3,364,288	2,025,385	2,476,951	
Total Assets			12,193,961	13,587,994	13,743,675	
Total Liabilities			2,623,164	3,659,237	3,457,290	
Net Fund Balances			9,570,797	9,928,757	10,286,385	

Form 990T	Tax Return History	2014
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Name	CENTRAL VERMONT COMMUNITY LAND TRUST, INC.	Employer Identification Number 22-2843473
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	2010	2011	2012	2013	2014	2015
Business activity profit/loss						
Capital gains/losses						
Partner and S Corp gain/loss						
Rental income*						
Debt-financed income*						
Controlled organizations income/interest*						
Investment income, specific organizations*						
Exploited exempt activity income*						
Other income						
Total trade or business income.						
Compensation of officers, ect.						
Other salaries and wages						
Repairs and maintenance						
Bad debts						
Interest						
Taxes and licenses						
Charitable contributions						
Depreciation and Depletion						
Deferred compensation plans						
Employee benefit programs						

For Public Inspection

Form 990T	Tax Return History	2014
Name CENTRAL VERMONT COMMUNITY LAND TRUST, INC.		Employer Identification Number 22-2843473

	2010	2011	2012	2013	2014	2015
Other deductions						
Net operating loss deduction						
Specific deduction			1,000	1,000		
Income after expense and deductions			-1,000	-1,000		
Income tax (corporate or trust)						
Other taxes						
Total taxes						
General business credit						
Other credits						
Net tax after credits						
Estimated tax payments						
Other payments						
Balance due/Overpayment						

* Income shown net of expenses

22-2843473

Federal Asset Report

FYE: 12/31/2014

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv	Meth	Prior	Current
Other Depreciation:											
15	8 Refrigerators & 8 Ranges	1/18/00	4,199				4,199	10	MO S/L	4,199	0
16	Refrigerator	8/16/00	649				649	10	MO S/L	649	0
17	Refrigerator 40 - #8	6/12/02	429				429	10	MO S/L	429	0
54	PM Software (Hillside Portion)	3/01/02	299				299	5	MO S/L	299	0
63	M2 Building	4/01/90	381,738				381,738	50	MO S/L	181,326	7,634
65	Building - Bradford	2/01/92	86,605				86,605	50	MO S/L	40,395	1,732
66	Improvements - Bradford	11/01/93	143,431				143,431	30	MO S/L	101,245	4,781
67	M2 Building/Improvements	1/01/94	2,250				2,250	50	MO S/L	900	45
68	Building - Orange, VT	9/01/94	301,600				301,600	50	MO S/L	116,619	6,032
69	Improvements	10/01/94	186,600				186,600	50	MO S/L	71,841	3,732
70	Buildings & Improvements	6/30/95	150,000				150,000	50	MO S/L	55,500	3,000
71	Improvements	2/01/96	16,223				16,223	50	MO S/L	5,813	324
72	Improvements	4/01/96	114,534				114,534	50	MO S/L	40,660	2,291
73	Building Improvement	6/30/97	958				958	50	MO S/L	316	19
76	Improvement - Verdmont	1/01/99	130,573				130,573	50	MO S/L	39,389	2,611
77	Improvements	1/01/99	518				518	50	MO S/L	156	10
78	Improvement - Verdmont	1/01/99	230,318				230,318	50	MO S/L	69,479	4,606
79	Mobile Home Pad - Larrow	7/01/00	1,479				1,479	30	MO S/L	666	49
80	Land Improvement	7/01/00	7,627				7,627	30	MO S/L	3,390	254
81	Mobile Home Pad - Farnham	10/01/00	3,026				3,026	30	MO S/L	1,328	101
82	Building Assessment	12/31/00	2,250				2,250	10	MO S/L	2,250	0
83	Build. Improve. - Bradford	12/31/00	8,072				8,072	30	MO S/L	3,498	269
84	Land Improve. - Verdmont	12/31/00	4,679				4,679	30	MO S/L	2,028	156
85	Building - Hillside #21	12/31/00	46,627				46,627	50	MO S/L	12,123	933
86	Building - Hillside #17	12/31/00	36,635				36,635	50	MO S/L	9,525	733
87	Land Improve. - Limehurst	12/31/00	42,794				42,794	30	MO S/L	18,544	1,427
88	Whistlestop closing costs	1/01/01	1,353				1,353	30	MO S/L	585	45
89	Bridge St. MHP - Acquisition/closing	5/30/01	102,012				102,012	30	MO S/L	42,930	3,401
90	Whistlestop Improve. from CIP	9/01/01	48,610				48,610	30	MO S/L	19,917	1,620
91	Improvements - Hillside/CIP	9/01/01	377,878				377,878	30	MO S/L	154,825	12,596
92	Improvements - Verdmont	9/01/01	29,988				29,988	30	MO S/L	12,287	999
93	M2 Improvements	5/01/91	208,422				208,422	50	MO S/L	94,485	4,168
94	M2 Improvements	1/01/94	163				163	50	MO S/L	65	4
95	Improvements	6/30/97	309,748				309,748	50	MO S/L	102,217	6,195
96	Barre St. Rehab.	10/01/98	30,487				30,487	50	MO S/L	9,248	609
97	Barre St. Conversion	2/11/99	20,277				20,277	50	MO S/L	6,016	406
98	Carpet	12/29/99	908				908	10	MO S/L	908	0
99	Driveway Slate	12/01/00	2,649				2,649	30	MO S/L	1,155	88
100	Land Impr. - Limehurst	12/31/00	59,970				59,970	30	MO S/L	25,987	1,999
101	Barre St. - Water heater	3/28/01	1,001				1,001	10	MO S/L	1,001	0
103	Verdmont - Drywell	6/06/01	1,698				1,698	30	MO S/L	710	56
104	Barre St. - Painting & Ballasts	7/01/01	11,195				11,195	10	MO S/L	11,195	0
106	Appliances, etc. - Bromur	12/11/01	3,821				3,821	10	MO S/L	3,821	0
107	Improvements - Bromur	7/01/02	1,936				1,936	15	MO S/L	1,479	129
108	Bridge St. MHP - rehab/construction	9/01/02	100,855				100,855	30	MO S/L	37,961	3,361
109	Improvements - Bridge MHP	9/01/02	56,322				56,322	30	MO S/L	21,199	1,877
111	Northfield St. - Drainage work	9/23/02	2,150				2,150	15	MO S/L	1,618	144
112	Expansion tank & pressure reducer	10/24/02	1,670				1,670	15	MO S/L	1,248	111
114	Verdmont - Escrow for Slab	11/01/02	3,000				3,000	0	-- Memo	0	0
115	Land	1/01/92	0				0	0	-- Land	0	0
116	Land - Bromur	1/01/92	105,301				105,301	0	-- Land	0	0
117	Land - Barre St.	1/01/92	68,000				68,000	0	-- Land	0	0
120	Bradford Land	2/01/92	85,000				85,000	0	-- Land	0	0
121	Land - Brown	3/04/94	20,000				20,000	0	-- Land	0	0
122	Salvas - Land	9/27/94	12,500				12,500	0	-- Land	0	0
127	Wright - Land	3/15/95	12,500				12,500	0	-- Land	0	0
128	Fifield Land	4/01/95	15,000				15,000	0	-- Land	0	0
129	Wilson Land	4/01/95	15,000				15,000	0	-- Land	0	0
130	Salvas - Land (2)	5/26/95	15,000				15,000	0	-- Land	0	0
131	Limehurst Land	6/28/95	375,514				375,514	0	-- Land	0	0
132	Land - Woodbury	7/18/95	12,500				12,500	0	-- Land	0	0
133	Benway - Land	9/27/95	12,500				12,500	0	-- Land	0	0
134	Land - Lewis	11/20/95	15,000				15,000	0	-- Land	0	0
135	Drown - Land	2/02/96	12,500				12,500	0	-- Land	0	0
136	Roberts - Land	8/28/96	12,500				12,500	0	-- Land	0	0
138	Henzel - Land	10/10/96	12,500				12,500	0	-- Land	0	0
140	Grandfield Land	12/10/96	15,000				15,000	0	-- Land	0	0
141	Hoyt Land	12/10/96	12,500				12,500	0	-- Land	0	0

22-2843473

Federal Asset Report

FYE: 12/31/2014

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv	Meth	Prior	Current
142	Ensminger - Land	2/01/97	20,000				20,000	0	-- Land	0	0
143	Land - Lewis	4/01/97	15,000				15,000	0	-- Land	0	0
144	Bilodeau - Land	5/01/97	15,000				15,000	0	-- Land	0	0
145	Lacilade Land	7/01/97	15,000				15,000	0	-- Land	0	0
146	Callahan Land	9/01/97	12,500				12,500	0	-- Land	0	0
147	Sokol - Land	9/01/97	12,500				12,500	0	-- Land	0	0
150	Land - McNaulty	12/01/97	15,000				15,000	0	-- Land	0	0
152	Kirkpatrick - Land	2/01/98	12,500				12,500	0	-- Land	0	0
154	Hanson- Land	3/01/98	15,000				15,000	0	-- Land	0	0
156	Bemo - Land	6/01/98	13,500				13,500	0	-- Land	0	0
157	Houston - Land	7/01/98	8,400				8,400	0	-- Land	0	0
158	Donated Land	7/01/98	10,000				10,000	0	-- Land	0	0
159	Normandy Land	9/01/98	13,000				13,000	0	-- Land	0	0
160	Forsythe/Baer - Land	9/01/98	1,796				1,796	0	-- Land	0	0
161	Baer/Renfrew/Forsythe - Land	10/01/98	32,717				32,717	0	-- Land	0	0
162	Verdmont - Land	1/19/99	144,427				144,427	0	-- Land	0	0
163	Doten Land	3/17/99	15,000				15,000	0	-- Land	0	0
164	Olivera Land	4/01/99	10,000				10,000	0	-- Land	0	0
165	Giroux Land	6/08/99	10,000				10,000	0	-- Land	0	0
166	Sehic to Macris - Land	10/01/99	10,800				10,800	0	-- Land	0	0
167	Livingston Land	10/01/99	15,000				15,000	0	-- Land	0	0
168	Quintana Land	11/01/99	15,000				15,000	0	-- Land	0	0
169	Hillside #21 - Land	6/30/00	22,000				22,000	0	-- Land	0	0
170	Hillside #17 - Land	6/30/00	28,000				28,000	0	-- Land	0	0
173	Lawson - Land	4/16/01	15,000				15,000	0	-- Land	0	0
175	Dunster - Land	6/22/01	19,000				19,000	0	-- Land	0	0
176	Dennison - Land	7/31/01	30,000				30,000	0	-- Land	0	0
177	Mallery - Land	8/09/01	14,200				14,200	0	-- Land	0	0
178	Monteagudo - Land	8/10/01	19,000				19,000	0	-- Land	0	0
179	Medow - Land	8/15/01	25,500				25,500	0	-- Land	0	0
180	Cloutier - Land	5/28/02	20,000				20,000	0	-- Land	0	0
182	Land (Homeland) - Brunelle	2/28/03	17,000				17,000	0	-- Land	0	0
183	Land (Homeland) - Works	5/27/03	25,000				25,000	0	-- Land	0	0
189	Phone System	4/15/03	6,076				6,076	5	MO S/L	6,076	0
Sold/Scrapped: 12/31/14											
195	Conference Room Tables	5/19/03	460				460	5	MO S/L	460	0
196	Conference Table	6/10/03	400				400	5	MO S/L	400	0
197	Corkboards for HCCV	6/17/03	380				380	5	MO S/L	380	0
198	24 Office Chairs	7/01/03	1,044				1,044	5	MO S/L	1,044	0
203	Phone System Add-on	8/04/03	532				532	5	MO S/L	532	0
Sold/Scrapped: 12/31/14											
209	Roof - 40 Barre Street	5/15/03	974				974	15	MO S/L	693	65
210	Driveway - 39 Barre Street	8/28/03	4,147				4,147	20	MO S/L	2,143	207
212	Toilet #2 Bromur	3/15/03	560				560	10	MO S/L	560	0
213	Toilet - #4 Bromur	3/15/03	390				390	10	MO S/L	390	0
214	Verdmont Septic Improvements	7/01/03	2,152				2,152	50	MO S/L	452	43
215	Refrigerator - Barre Street	5/01/03	409				409	10	MO S/L	409	0
216	Refrigerator - Barre Street	6/03/03	576				576	10	MO S/L	576	0
217	Refrigerator - Barre Street	6/03/03	560				560	10	MO S/L	560	0
224	SEPTIC - WHISTLESTOP	7/01/03	8,754				8,754	15	MO S/L	6,128	583
Sold/Scrapped: 12/31/14											
225	DEVELOPMENT FEE - BRIDGE ST.	9/01/03	5,000				5,000	30	MO S/L	1,722	167
229	NECI Buildings	7/07/04	0				0	30	MO S/L	0	0
230	Hot Water Heater - 47 Barre St	4/26/04	1,684				1,684	10	MO S/L	1,628	56
231	Floor Repairs - Bromur	12/08/04	1,749				1,749	15	MO S/L	1,059	117
232	Bromur Rehabilitation	7/01/04	230,898				230,898	30	MO S/L	73,118	7,696
233	Limehurst Improvements	7/01/04	6,531				6,531	15	MO S/L	4,136	436
234	Verdmont Septic Upgrade	9/01/04	60,020				60,020	15	MO S/L	37,346	4,001
235	Barre St. Refrigerator - 18.2'	6/20/04	435				435	10	MO S/L	413	22
236	Barre St. Refrigerator - 10.3'	6/20/04	394				394	10	MO S/L	374	20
245	Projector for HOC	3/09/05	895				895	5	MO S/L	895	0
247	Split Zones 39 BS	4/05/05	1,100				1,100	30	MO S/L	321	37
248	30 Carbon Monoxide Detectors - BS	10/14/05	1,373				1,373	10	MO S/L	1,133	137
249	2 Carbon Monoxide Detectors - BS	12/14/05	505				505	10	MO S/L	408	51
250	Hot Water Heater - Bromur	4/19/05	1,984				1,984	10	MO S/L	1,719	199
251	18 CO2 Detectors - Bromur	12/15/05	1,740				1,740	10	MO S/L	1,407	174
252	Carpet Installation	12/31/05	1,034				1,034	10	MO S/L	827	104
253	Phone Lines - Bridge St.	2/10/05	2,930				2,930	10	MO S/L	2,613	293
254	Paved Driveway 1-8 - Bridge	10/28/05	12,220				12,220	15	MO S/L	6,653	815
255	Carbon Monoxide Detectors - Hillside	10/25/05	549				549	10	MO S/L	449	55
256	CO2 Detectors - Hillside	11/08/05	507				507	10	MO S/L	414	51

22-2843473

Federal Asset Report

FYE: 12/31/2014

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Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv	Meth	Prior	Current
257	Lever Locks - Hillside	12/06/05	1,496				1,496	10	MO S/L	1,209	150
258	Septic System Improv. - Limehurst	8/31/05	20,748				20,748	30	MO S/L	5,763	692
259	Water Line Improv. - Whistlestop	9/01/05	1,015				1,015	20	MO S/L	423	51
260	Land - Bowers	1/01/92	12,500				12,500	0	-- Land	0	0
262	Land - Chouinard	1/01/92	12,500				12,500	0	-- Land	0	0
263	Land - Clifford	1/01/92	15,000				15,000	0	-- Land	0	0
265	Land - Huntington	1/01/92	12,500				12,500	0	-- Land	0	0
266	Land - Miller	1/01/92	10,000				10,000	0	-- Land	0	0
267	Land - O'Neill	1/01/92	18,000				18,000	0	-- Land	0	0
268	Land - Sanborn	1/01/92	12,500				12,500	0	-- Land	0	0
270	Chevy Express Van	6/27/05	21,389				21,389	5	MO S/L	21,389	0
273	Office Furniture for ED	9/05/06	1,150				1,150	5	MO S/L	1,150	0
275	Computer for PM Coordinator	12/13/06	753				753	3	MO S/L	753	0
280	Slab for new trailer and add'l parking	8/17/06	4,087				4,087	10	MO S/L	2,997	409
281	39 Barre St Hot Water Heater	7/05/07	2,202				2,202	10	MO S/L	1,431	221
282	39 Barre St Hot Water Heater	8/24/07	1,801				1,801	10	MO S/L	1,140	181
283	40 Barre St Hot Water Tank	9/24/07	2,246				2,246	10	MO S/L	1,404	224
284	Integrity Voice and Data Cabling HOC Offi	11/13/07	2,128				2,128	2	MO S/L	2,128	0
287	Painting HOC	10/15/07	1,605				1,605	2	MO S/L	1,605	0
288	Carpet in HOC offices	11/15/07	4,795				4,795	2	MO S/L	4,795	0
290	Server Upgrade	6/30/07	3,363				3,363	3	MO S/L	3,363	0
Sold/Scrapped: 12/31/14											
291	Guidici Street	3/26/07	155,000				155,000	25	MO S/L	41,850	6,200
292	Dunranleau 2" Blow off	5/10/00	2,735				2,735	10	MO S/L	1,915	273
293	Mens House Oil Tank	8/16/07	1,300				1,300	10	MO S/L	823	130
294	Septic Improvements	8/10/07	4,169				4,169	10	MO S/L	2,675	417
298	Server Conversion	1/10/08	6,159				6,159	3	MO S/L	6,159	0
299	Road Improvements	9/30/08	1,112				1,112	15	MO S/L	389	74
300	Water Line Improvement	6/10/08	3,517				3,517	15	MO S/L	1,309	235
301	3 Dell computer	12/08/08	5,890				5,890	3	MO S/L	5,890	0
Sold/Scrapped: 12/31/14											
302	Loan Tracking Software	7/01/09	5,000				5,000	3	MO S/L	5,000	0
306	Outside Tank	7/01/09	1,206				1,206	10	MO S/L	543	120
307	Sprinkler System	7/01/09	18,034				18,034	15	MO S/L	5,410	1,202
308	Sewer System	7/01/09	85,748				85,748	20	MO S/L	19,293	4,288
310	Improvements - Diamantis	7/01/09	3,000				3,000	10	MO S/L	1,350	300
311	Improvements - Kingsbury	7/01/09	1,784				1,784	10	MO S/L	803	178
312	Improvements - Griffin/Griffin	7/01/09	1,129				1,129	10	MO S/L	508	113
313	Ford F-150	1/27/09	23,739				23,739	5	MO S/L	23,343	396
323	NECI - 235 Barre Street	7/07/04	40,420				40,420	30	MO S/L	12,800	1,347
324	Dell Small Business	3/15/10	2,588				2,588	3	MO S/L	2,588	0
325	3 Dell Computers	1/27/10	2,706				2,706	3	MO S/L	2,706	0
326	NEW BOILER	8/12/10	7,200				7,200	10	MO S/L	2,460	720
327	Exterior Repair	6/24/10	6,036				6,036	10	MO S/L	2,113	603
328	500 Gallon Skid Tank	6/14/10	1,100				1,100	10	MO S/L	394	110
Sold/Scrapped: 12/31/14											
329	Improvements	6/07/10	6,022				6,022	10	MO S/L	2,158	602
330	Town Water Connection	9/28/10	14,500				14,500	10	MO S/L	4,713	1,450
331	Slab Work	12/10/10	15,614				15,614	10	MO S/L	4,814	1,562
332	Excavation	12/02/10	4,270				4,270	10	MO S/L	1,317	427
333	Energy Equipment	6/30/11	5,365				5,365	3	MO S/L	4,471	894
334	Bromur energy project	9/30/11	173,418				173,418	20	MO S/L	19,510	8,670
335	Cameras	3/01/11	5,798				5,798	3	MO S/L	5,476	322
336	Slab Work	8/31/11	3,031				3,031	3	MO S/L	2,357	674
337	Prep, Prime, Paint	9/15/11	1,300				1,300	5	MO S/L	607	260
338	Attic Roof Insulation Rehab	12/01/11	41,223				41,223	20	MO S/L	4,294	2,061
339	Exterior Painting	11/01/11	1,853				1,853	5	MO S/L	803	371
340	Painting	9/01/11	3,800				3,800	5	MO S/L	1,773	760
341	Building - #8 Summer Street	11/01/12	336,261				336,261	30	MO S/L	13,077	11,209
342	Standing Seam	10/02/12	1,900				1,900	40	MO S/L	59	48
343	Shingles	10/02/12	3,100				3,100	25	MO S/L	155	124
344	4 Replacement Inserts	12/13/12	1,937				1,937	20	MO S/L	105	97
345	Ceiling	1/01/12	1,503				1,503	20	MO S/L	150	75
346	Vinly Plank	6/05/12	2,503				2,503	15	MO S/L	264	167
347	Rehab of #8	5/02/12	4,717				4,717	15	MO S/L	524	315
348	Stabilization of Lot #7	6/27/12	8,431				8,431	10	MO S/L	1,265	843
349	Deck and Railing	9/21/12	7,688				7,688	25	MO S/L	384	308
350	Oven	10/21/12	1,023				1,023	5	MO S/L	239	204
351	Vinyl Plank	11/15/12	2,202				2,202	15	MO S/L	171	147
352	Paint Exterior	10/22/12	2,862				2,862	15	MO S/L	223	190
353	Rental Property Improvements - Laurel St	12/31/12	887,673				887,673	30	MO S/L	29,589	29,589

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Federal Asset Report

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Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
354	Rental Property Improvements - Whistlestop	12/31/12	259,688				259,688	30 MO S/L	8,656	8,657
355	Land - 20 Summer Street	3/07/13	36,000				36,000	0 -- Land	0	0
356	Building - 20 Summer Street	3/07/13	323,693				323,693	25 MO S/L	10,790	12,947
357	MH Removal	10/21/13	1,500				1,500	10 MO S/L	25	150
358	MH Pad	12/24/13	4,790				4,790	10 MO S/L	0	479
359	Painting	10/01/13	9,600				9,600	10 MO S/L	240	960
360	Painting - Building #2	10/15/13	6,200				6,200	10 MO S/L	155	620
361	Foundation Improvements	10/15/13	25,570				25,570	20 MO S/L	320	1,278
362	Limehurst Improvements	12/31/13	34,003				34,003	10 MO S/L	0	3,400
363	Infrastructure Project	12/31/13	548,837				548,837	20 MO S/L	0	27,442
364	MH Demolition	5/23/13	3,962				3,962	10 MO S/L	231	396
365	2 Slabs	11/01/13	8,700				8,700	10 MO S/L	145	870
366	Slab - A. White	12/09/13	4,000				4,000	10 MO S/L	33	400
367	Lot Improvements	12/31/13	2,300				2,300	10 MO S/L	0	230
368	Water System Improvements	12/31/13	497,302				497,302	25 MO S/L	0	19,892
369	Lot Improvements	9/17/13	3,699				3,699	10 MO S/L	92	370
370	Windows - Depot Building	11/06/13	8,086				8,086	10 MO S/L	135	808
371	Building Improvements - Fire Safety	11/01/13	6,433				6,433	10 MO S/L	107	644
372	8 Summer Street	12/31/13	17,213				17,213	10 MO S/L	0	1,721
373	20 Summer Street	12/31/13	28,153				28,153	10 MO S/L	0	2,815
374	Legal Costs	11/30/13	5,090				5,090	5 MO S/L	85	1,018
375	Washer & Dryer	12/31/13	1,294				1,294	5 MO S/L	0	259
376	Ford Van	5/01/13	23,282				23,282	5 MO S/L	3,104	4,657
377	Good Neighbors Land	5/31/13	12,000				12,000	0 -- Land	0	0
378	Good Neighbors Building	5/31/13	100,000				100,000	25 MO S/L	2,333	4,000
379	Property Improvements	12/31/13	1,124,265				1,124,265	25 MO S/L	0	44,971
380	Flooring Children's House	2/13/14	1,549				1,549	10 MO S/L	0	142
381	Water Heater - 40 Barre St	5/28/14	2,464				2,464	20 MO S/L	0	72
382	Flooring - 40 Barre St #3	6/06/14	975				975	10 MO S/L	0	57
383	Slab Work - Lot #1	1/10/14	3,940				3,940	10 MO S/L	0	394
384	Top Mount Ranges	5/16/14	2,132				2,132	5 MO S/L	0	249
385	Siding Repair - 1 Bromur St	8/22/14	3,871				3,871	10 MO S/L	0	129
386	Flooring - Unit #10	12/30/14	1,566				1,566	10 MO S/L	0	0
387	Hot Water Heater - Men's House	11/26/14	1,533				1,533	20 MO S/L	0	6
388	Master Fire Box	2/03/14	2,231				2,231	20 MO S/L	0	102
389	Porch Roof	10/13/14	1,219				1,219	10 MO S/L	0	30
390	Boiler Burner	9/20/14	1,422				1,422	20 MO S/L	0	18
391	Cellular Panel Monitor	4/30/14	1,259				1,259	5 MO S/L	0	168
392	Structural Revisions	8/23/14	2,318				2,318	20 MO S/L	0	39
Total Other Depreciation			10,336,326				10,336,326		1,805,682	314,269
Total ACRS and Other Depreciation			10,336,326				10,336,326		1,805,682	314,269
Amortization:										
221	CENTRAL OFFICE - NR LOAN	10/01/03	68,092				68,092	7 MO Amort	68,092	0
222	CENTRAL OFFICE - OPERATIONS	10/01/03	19,570				19,570	6 MO Amort	19,570	0
			87,662				87,662		87,662	0
Grand Totals			10,423,988				10,423,988		1,893,344	314,269
Less: Dispositions and Transfers			25,715				25,715		22,383	693
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			10,398,273				10,398,273		1,870,961	313,576

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Federal Statements

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Tax-Exempt Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>Acquired after 6/30/75</u>	<u>InState Muni (\$ or %)</u>
INTEREST INCOME	\$ 14,242		14			
TOTAL	<u>\$ 14,242</u>					

Federal Statements**Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)**

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Management & General</u>	<u>Fund Raising</u>
CONSULTANT FEES	\$ 17,539	\$ 9,583	\$ 7,956	\$
TOTAL	\$ 17,539	\$ 9,583	\$ 7,956	\$ 0