

Lake Norman Community Development

Executive Director / CEO

June 9, 2026

This analysis benchmarks the total compensation of **Michelle Hoverson, Executive Director / CEO** (\$46,500) against **every comparable organization** that fit the selection criteria — **105** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **24th** percentile of comparable organizations below the typical range for comparable organizations

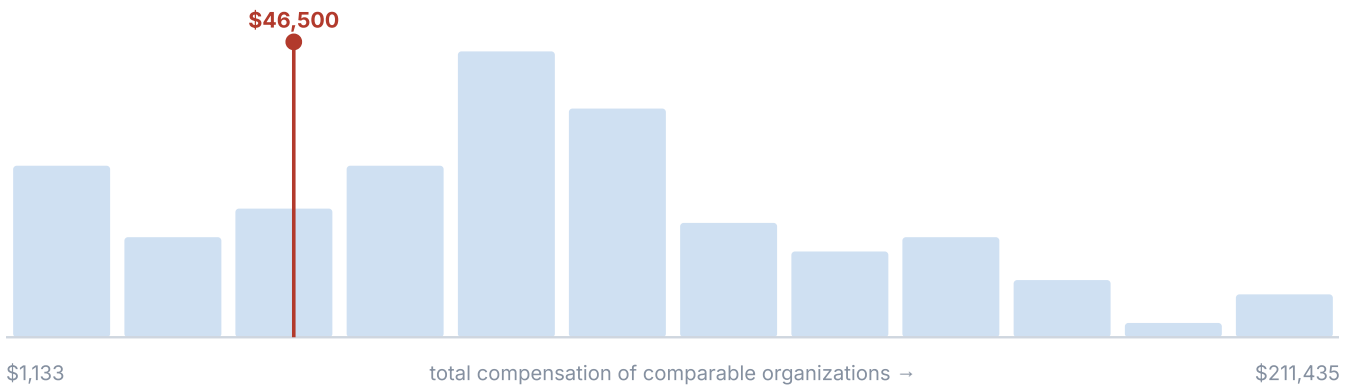
Benchmarked executive: Michelle Hoverson — reported title “EXECUTIVE DI”, a **direct title match** to the Executive Director / CEO role.

How comparable organizations were selected

SECTOR	Organizations sharing the subject's NTEE classification (S31).
BUDGET	Total revenue between \$334,068 and \$747,913 — 0.67x to 1.50x the subject's \$498,609 (the band tightens as size grows).
GEOGRAPHY	Same NTEE sector (S31), nationwide + budget 0.67–1.5x revenue.

105 organizations qualified on sector, size, and geography → **105** within the band from the benchmarked peer set.

Distribution of comparable compensation



\$15,068	\$52,594	\$83,021	\$115,776	\$152,789	\$46,500
----------	----------	----------	-----------	-----------	----------



■ Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to NC cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Colorado Thrives	CO	\$497,226	Executive Director	\$170,630	\$158,346	2024
Rebuilding Together Metro Denver Inc	CO	\$501,462	Executive Director	\$111,750	\$103,705	2024
Atlantic Avenue District Management	NY	\$503,378	Executive Dir.	\$101,000	\$88,328	2024
Great River Economic Dev Foundation	IL	\$503,489	President	\$102,700	\$97,716	2024
Downtown Encinitas Mainstreet Assoc	CA	\$508,881	Executive Director	\$96,955	\$81,025	2024
Midlands Latino Community Development	NE	\$483,552	Executive Director	\$112,800	\$120,885	2023
Avatar Non-profit Inc	FL	\$475,621	President	\$5,000	\$4,546	2024
The Downtown Shareholders Of Kansas	KS	\$521,757	Execdir (End	\$57,051	\$59,650	2024
Dania Economic Development Corp Inc	FL	\$474,716	Executive Director	\$92,065	\$89,709	2022
Aya Foundation	CO	\$522,887	Chief Executive Officer	\$183,425	\$170,220	2024
Gateway Municipalities Community	MD	\$522,946	Executive Director	\$14,400	\$13,029	2024
Alabama Collective Foundation	AL	\$528,000	President	\$96,000	\$100,373	2024
Lee County Economic Development	IA	\$530,081	Chief Execut	\$145,501	\$154,185	2024

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Lowell Development & Financial Corp	MA	\$458,536	Executive Di	\$151,318	\$131,599	2024
The Downtown Columbia Partnership	MD	\$542,502	Exec Director	\$112,260	\$101,574	2024
Bayview Community Development Corp	CA	\$453,216	Vice Chairman	\$12,000	\$10,028	2024
Central Region Innovation And	KY	\$450,611	Executive Director	\$48,082	\$51,471	2023
University District Development Associat	WA	\$449,817	Ceo - Officer	\$139,201	\$120,615	2024
Michigan Faith In Action	MI	\$448,959	Executive Di	\$61,700	\$61,635	2024
Pyramid Community Development Corporatio	OH	\$448,140	Executive Direcotr	\$38,514	\$39,479	2024
Certified Development Corporation	SC	\$447,388	Director	\$1,875	\$1,893	2024
Vibe District Virginia Beach	VA	\$446,533	Executive Director	\$91,406	\$85,415	2024
Pemiscot County Initiative Network	MO	\$441,365	Director	\$52,977	\$52,904	2025
Urban Wood Economy Inc	MD	\$560,447	Ceo	\$59,665	\$52,594	2025
Conyers Rockdale Economic Deve	GA	\$436,100	Exec Director	\$125,750	\$125,983	2023

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to NC cost of living and 2024 dollars. Click any organization to verify the figure on ProPublica.

Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to NC cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: peerbasis.org/methodology.

● Sample, role match & sensitivity

PEER COUNT	105 organizations. Compensation range \$1,133–\$211,435; filing years 2022–2025.
SIZE BASIS	Matched on total revenue (\$498,609); for reference, expenses \$113,659 and assets \$414,302. Revenue and expenses diverge this year — revenue may misrepresent operating size; weigh the expense-based view.
ROLE MATCH	Michelle Hoverson, reported title "EXECUTIVE DI", benchmarked as Executive Director / CEO. The title maps directly to this role.
RELATED-ORG PAY	12 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	1 peer fall outside 1.5× the interquartile range — consider whether any reflect one-time payments (severance, deferred-comp payouts).

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	24 th
Total compensation (D + F), as reported (no adjustments)	20 th
Reportable pay only (column D), adjusted	27 th
All sources (D + E + F), adjusted	15 th

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

● Rebuttable presumption of reasonableness · 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (Michelle Hoverson) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 105 similarly situated organizations (Same NTEE sector (S31), nationwide + budget 0.67–1.5× revenue).

3. The authorized body determined that total compensation of \$46,500 is reasonable (approximately the 24th percentile of comparable organizations) and documented the basis for this determination concurrently, on [date] , by a vote of [__ for / __ against] .

Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.