

PINK OTC MARKETS INITIAL DISCLOSURE STATEMENT



(Formerly Rockbands, Inc. until February-2010,
and formerly DTI, Inc. until May 2008)
A Delaware corporation

Annual Report period ending December 31, 2010.

All information contained in this information and Disclosure Statement has been complied to fulfill the disclosure requirements of Pink OTC Markets.

As of March 31, 2011, Common Stock consisted of 115,000,000 shares authorized, 36,634,735 outstanding, and 18,460,109 in the public float.

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ISSUER INFORMATION AND DISCLOSURE STATEMENT

American Community Development Group, Inc.
(Formerly Rockbands, Inc. until February-2010,
and formerly DTI, Inc. until May 2008)
A Delaware corporation

Part A General Company Information

Item I Issuer

The exact name of the issuer is American Community Development Group, Inc. (herein referred to as "Issuer") incorporated in the State of Delaware.

Predecessor(s)

Incorporated February 25, 1985 as Fortsbridge, Ltd.

April 27, 1987, changed name to DTI, Incorporated ("DTI").

April 02, 2008, DTI changed its name to Rockbands, Inc.

February 5, 2010 Rockbands, Inc. changed its name to American Community Development Group, Inc.

Item II The address of the issuer's principal executive offices:

1126 22nd Avenue North

St. Petersburg, FL 33704

Phone (727) 498-7971

Fax (727) 499-7474

www.americancommunitydevelopmentgroup.com

jfolger@acdginc.com

Item III State and date of the issuer's incorporation or organization.

The Issuer American Community Development Group, Inc. was incorporated in the State of Delaware on February 25, 1985, under the name Fortsbridge, Ltd.

Part B Share Structure

Item IV The exact title and class of securities outstanding

Effective March 31, 2011, there are 36,634,735 shares of the Issuer's common stock outstanding, par value \$0.0001 and 18,460,109 shares in the public float, CUSIP number 025221102, trading over the counter under the symbol "ACYD". There are no shares outstanding of the Issuer's preferred stock.

Item V Par or stated value and description of the security

A. Par value of the Issuer's common stock is \$0.0001

B. Common Stock rights. Each and every common share is entitled to one vote with no preemption rights and rights to dividends as the Issuer may deem appropriate from time to time. There are no provisions in the Issuer's bylaws or charter that would delay, defer or prevent a change in control of the Issuer.

Item VI The number of shares or total amount of the securities outstanding for each class of securities authorized.

Common Stock

(i) Period end date	For the period ended 03/31/11	Period ended December 31, 2010	Period ended December 31, 2009
(ii) Number of shares authorized;	115,000,000	115,000,000 par value \$0.0001	201,000,000 par value \$0.0001
(iii) Number of shares outstanding;	36,634,735	25,107,235	200,129,045
(iv) Freely tradable shares (public float);	18,460,109	9,525,109	20,050,399
Total number of beneficial shareholders; and			

) Total number of shareholders of record.	269	265	158
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Preferred Stock

(i) Period end date	Period ended December 31, 2010	Period ended December 31, 2009
(ii) Number of shares authorized;	20,000	20,000
(iii) Number of shares outstanding;	-0-	-0-
(iv) Freely tradable shares (public float);		
Total number of beneficial shareholders; and		
) Total number of shareholders of record.		

Item VII The name and address of the transfer agent.

ClearTrust, LLC
17961 Hunting Bow Circle, Suite 102
Lutz, Florida 33558
(813) 235-4490

ClearTrust, LLC. is registered under the Exchange Act, and is a SEC approved transfer agent.

Part C Business Information

Item VIII The nature of the Issuer's Business.

The Issuer was incorporated in the State of Delaware on February 25, 1985, under the name Fortsbridge, Ltd. and was merged with Rockbands, LLC, which was incorporated in Florida in October 2006. The Issuer name was changed to American Community Development Group, Inc. as approved by FINRA on February 5, 2010

The Issuer is a corporation, incorporated in the state of Delaware.

The Issuer was incorporated in February of 1985.

The Issuer's fiscal year ends on December 31.

The Issuer has had no bankruptcies or receiverships.

The Issuer was merged with Rockbands, LLC, a Florida entity on May 29, 2008 in a "stock for stock" exchange.

There have been no defaults.

Control of the Issuer was transferred to the stockholders of the acquired/merged operating company, Rockbands, LLC of Florida on May 29, 2008.

Control of the Issuer was transferred to American Community Development Corporation of Florida on December 31, 2009 for shares to be transferred and \$90,000.

Any increase of 10% or more of the same class of outstanding equity Securities: Not applicable.

The Issuer, under the name DTI, Inc, performed a round-lot reverse split of 1 to 100 on April 2, 2008 with an effective date of May 6, 2008.

The Issuer, under the name Rockbands, Inc, performed a round-lot reverse split of 1 to 200 effective February 5, 2010. Any shareholder after the reverse split with less than 100 shares are rounded up to 100 shares.

The company name was changed from Rockbands, Inc. to American Community Development Group, Inc on February 5, 2010.

The Issuer increased the authorized shares to 200,000,000 on April 2, 2008. The Issuer increased the authorized shares to 201,000,000 on June 06, 2008. The Issuer decreased the authorized shares to 115,000,000 on February 5, 2010. There were 200,129,045 shares of Common Stock outstanding as of December 31, 2009, 25,107,235 shares of Common Stock outstanding as of December 31, 2010 and 36,634,735 shares of Common Stock outstanding as of March 31, 2011.

The Issuer filed Notice of Termination of Registration with the Securities and Exchange Commission on November 17, 1989, thereby ending its requirement to file current reports.

There are no past, pending or threatened legal or administrative actions.

Business of Issuer

The Issuer, American Community Development Group, Inc. is managed by a team of Social Entrepreneurs that acquires and or manages commercial real estate properties, hotels, motels, apartments and mobile home communities. These properties are often used as affordable housing units to benefit the clients of not for profit groups.

Services to those who are less fortunate is accomplished by investing debt and equity funds into various ventures, businesses and real estate that will employ, feed, train or house people that have become disadvantaged because of life circumstances, including drug and alcohol rehab, veterans, elderly, ex-offenders and aging out of foster care.

Issuer's primary SIC Code:

6510 - Real Estate Operators (No Developers) & Lessors

The issuer is not now, nor has ever been a "shell company" pursuant to Rule 405 of the Securities Act of 1933.

The Issuer has no parent or Affiliate. The Issuer utilizes a wholly owned Subsidiary, Housing 350 Corporation, for the commercial real estate properties' business operations of the Issuer.

The Issuer has expended no capital on research and development over the past two years.

The Issuer has experienced no costs and effects of compliance with environmental laws.

The Issuer has two full-time employees, compensation to be determined.

Item IX Nature of products or services offered.

The Issuer provides affordable housing units to benefit the clients of not for profit groups.

Markets

Men, women and families clients of not-for-profit groups who are rebuilding their lives after being effected by drugs, alcohol, abuse, health issues or incarceration.

Distribution methods

Not applicable.

Status of any publicly announced new product or service

At this time no new product or service has been announced.

Competitive business conditions

There are only a few direct competitors for the specific client types being served. The demand is ever growing for the affordable housing sector.

Issuer's competitive position in the industry

The Issuer's select clientele in the affordable housing industry is for typically the most difficult clients that not-for-profits need to place.

Methods of competition

Networking with local not-for-profit organizations for their client housing placements. Internet search marketing, word of mouth from clients.

Sources and availability of raw materials; names of principal suppliers;

Not applicable.

Dependence on one or a few major customers

The Issuer offers affordable housing to individuals and families and does not rely on a few major customers.

Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration

Not applicable.

Need for any government approval of principal products or services and the status of any requested government approvals

The Issuer is currently in compliance with all government regulations in the markets that it serves.

Item X The nature and extent of the issuer's facilities

The Issuer's office space is rented. The Issuer is negotiating the purchase and/or lease of additional housing facilities. The Issuer is seeking additional office and housing space in the community.

The Issuer as of December 31, 2010 has 12 acquired/leased residential housing units that will shelter up to 51 individuals. These are located in Pinellas County, Florida.

Part D Management Structure and Financial Information

Item XI Names of the chief executive officer, members of the board of directors, as well as control persons.

John Folger
1126 22nd Avenue North
St. Petersburg, Fl 33704
President / Director

John Folger is a principal of American Community Development Corporation,

affordable housing, from 2007 to present. Mr. Folger was formerly President of House Hold Direct, Inc. a public company. He was a Joint Venture Partner with On-Line Business Associates, and was also elected President of the Franchise Association for Business Exchange International. He has sold or consolidated nine separate businesses and purchased, rehabilitated and sold approximately 20 residential properties at a profit. In 2002, he and his wife sold Huntingtown Farm, their 30-acre equestrian estate in Newtown, CT, breaking the local residential real estate sales price record. Mr. Folger's compensation has yet to be determined at this time. No shares of the Issuer are owned by Mr. Folger. He is beneficiary of the Matson Trust.

David Gray
1126 22nd Avenue North
St. Petersburg, Fl 33704
CFO / Director

David Gray is a business consultant to American Community Development Corporation, affordable housing, from 2009 to present. He was a partner in an accounting firm providing business consulting, accounting, and tax services, from 2005 to 2008. From 2003 through 2005, he was Chief Financial Officer of a public RFD, software, and biometric manufacturing company. His extensive executive experience includes managing SEC/FINRA reporting, Sarbanes-Oxley compliance/testing, public stock underwriter/investor relations, investment banking relations, managing companies' SEC-approved CPA audits, mergers/acquisitions, and domestic/international joint ventures. Mr. Gray's compensation has yet to be determined at this time. No shares of the Issuer are owned by Mr. Gray.

Legal/Disciplinary History.

None of the Officers, Directors or Beneficial Shareholders have, in the past five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the

Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

Disclosure of Family Relationships

There are no family relationships existing among and between the issuer's officers, directors and shareholders; the shareholders and the issuer, its predecessors, its present and prior officers and directors, and other shareholders.

Disclosure of Related Party Transactions

There are no related party transactions involving the issuer in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the Issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest.

Disclosure of Conflicts of Interest

There are no Conflicts of Interest with the Issuer.

Item XII Financial Information for the Issuer's most Recent Fiscal Period

Financial information of the Issuer for the Issuer's most recent fiscal period is presented beginning below. Such reports include balance sheet, statement of income and comprehensive income, statement of cash flows, statement of changes in stockholders equity and accompanying notes. Financial statements are presented for the most recent fiscal period, which is the fiscal year 2010 through December 31, 2010.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF DECEMBER 31, 2010
(Unaudited)

	31-Dec-2010
ASSETS	
Current assets:	
Cash	\$4,935
Other current assets	66,056
Total current assets	\$66,046
Fixed assets, less accumulated depreciation	\$165,058
TOTAL ASSETS	\$231,104
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current liabilities:	
Accounts payable and accrued expenses	\$72,872
Notes payable	300,035
Total current liabilities	\$372,907
Long term liabilities	\$152,717
TOTAL LIABILITIES	\$525,623
Stockholders' equity:	
Preferred stock, \$1.00 par value, 20,000 shares authorized	\$0
Common stock, \$0.0001 par value, 115,000,000 shares authorized: 25,107,235 shares outstanding, including 3,806,644 booked	2,118
Additional paid in capital	1,463,953
Accumulated deficit	(1,760,591)
Total stockholders' equity	(\$294,520)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$231,104

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31 2010
(Unaudited)

	31-Dec-2010
Revenues	\$ 112,924
Expenses	
Operating expenses	30,619
Depreciation and amortizations	19,842
Interest	60,708
General and administrative	278,729
Total Expenses	389,898
Other income / (expenses)	78,000
Net income (loss)	(198,974)
Net income (loss) per unit	\$ (0.0079)
Weighted average number of units outstanding	25,107,235

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31 2010, JUNE 30 2010, SEPTEMBER 30 2010 AND DECEMBER 31 2010
(Unaudited)

	For the Three Months Ending			
	31-Mar-2010	30-Jun-2010	30-Sep-2010	31-Dec-2010
Revenues	\$ 19,172	\$ 14,225	\$ 49,060	\$ 30,468
Expenses				
Operating expenses	787	7,316	11,084	11,432
Depreciation and amortizations	5,499	5,500	2,501	6,342
Interest	16,360	16,516	14,421	13,412
General and administrative	55,519	27,022	92,563	103,625
Total Expenses	78,165	56,355	120,568	134,810
Other income / (expenses)	-	-	-	78,000
Net income (loss)	<u>(58,993)</u>	<u>(42,130)</u>	<u>(71,509)</u>	<u>(26,342)</u>
Net income (loss) per unit	<u>\$ (0.0065)</u>	<u>\$ (0.0031)</u>	<u>\$ (0.0043)</u>	<u>\$ (0.0010)</u>
Weighted average number of units outstanding	<u>9,052,006</u>	<u>13,419,829</u>	<u>16,777,668</u>	<u>25,107,235</u>

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE TWELVE MONTHS ENDED DECEMBER 31 2010
(Unaudited)

	<u>31-Dec-2010</u>
Cash flows from operating activities:	
Net income, loss	\$ (198,974)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization expense	19,842
Changes in operating assets and liabilities, net of effect of acquisitions	<u>(\$95,852)</u>
Net cash (used) provided by operating activities	<u>(274,985)</u>
Cash flows from financing activities:	
Proceeds from debt/equity financing	<u>274,196</u>
Net cash used by financing activities	<u>274,196</u>
Net increase (decrease) in cash and cash equivalents	(789)
Cash and cash equivalents at beginning of period.	<u>\$5,723</u>
Cash and cash equivalents at end of period.	<u><u>\$4,935</u></u>
Supplemental disclosure of cash flow information:	
Cash paid during the period for interest	148,623

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED MARCH 31 2010, JUNE 30 2010, SEPTEMBER 30 2010 AND DECEMBER 31 2010
(Unaudited)

	For the Three Months Ending			
	31-Mar-2010	30-Jun-2010	30-Sep-2010	31-Dec-2010
Cash flows from operating activities:				
Net income, loss	\$ (58,993)	\$ (42,130)	\$ (71,509)	\$ (26,342)
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization expense	5,499	5,500	2,501	6,342
Changes in operating assets and liabilities, net of effect of acquisitions	\$14,525	(\$20,906)	(\$4,970)	(\$83,787)
Net cash (used) provided by operating activities	<u>(38,969)</u>	<u>(57,536)</u>	<u>(73,978)</u>	<u>(103,788)</u>
Cash flows from financing activities:				
Proceeds from debt/equity financing	39,000	57,500	74,696	103,000
Net cash used by financing activities	<u>39,000</u>	<u>57,500</u>	<u>74,696</u>	<u>103,000</u>
Net increase (decrease) in cash and cash equivalents	31	(36)	718	(788)
Cash and cash equivalents at beginning of period.	<u>\$5,010</u>	<u>\$5,041</u>	<u>\$5,005</u>	<u>\$5,723</u>
Cash and cash equivalents at end of period.	<u><u>\$5,041</u></u>	<u><u>\$5,005</u></u>	<u><u>\$5,723</u></u>	<u><u>\$4,935</u></u>
Supplemental disclosure of cash flow information:				
Cash paid during the period for interest	2,256	52,256	61,699	32,412

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30,
2010
(Unaudited)

	Common Stock		Preferred Stock		Additional Paid in Capital	Accumulated Deficit	Total
	Amount	# of Units	Amount	# of Units			
Balance at January 1, 2009	\$ 20,013	200,129,045	\$ -	0	\$ 1,171,862	\$ (914,173)	\$277,702
Net income, (loss)						\$ (75,941)	\$(75,941)
Balance at March 31, 2009	<u>\$ 20,013</u>	<u>200,129,045</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,171,862</u>	<u>\$ (990,114)</u>	<u>\$201,761</u>
Net income, (loss)						\$ (71,311)	\$(71,311)
Balance at June 30, 2009	<u>\$ 20,013</u>	<u>200,129,045</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,171,862</u>	<u>\$(1,061,425)</u>	<u>\$130,450</u>
Net income, (loss)						\$ (35,194)	\$(35,194)
Balance at September 30, 2009	<u>\$ 20,013</u>	<u>200,129,045</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,171,862</u>	<u>\$(1,096,619)</u>	<u>\$95,256</u>
Filed with State of Delaware a 200:1 reverse stock split:	\$ (19,913)	(199,128,399)			\$ 19,913		\$ -

Net income, (loss)						\$ (464,997)	\$(464,997)
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Balance at December 31, 2009	<u>\$ 100</u>	<u>1,000,646</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,191,775</u>	<u>\$(1,561,617)</u>	<u>\$(369,742)</u>
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AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30,

2010

(Unaudited)

	Common Stock		Preferred Stock		Additional Paid in Capital	Accumulated Deficit	Total
	Amount	# of Units	Amount	# of Units			
Cashless stock issue: Portion of stock issue to former American Community Development shareholders	\$ -	7,738,860					\$ -
Company private sales	\$ 31	312,500			\$ 38,969		\$39,000
Adjust Common Stock to par value	\$ 774				\$ (774)		\$ -
Net income, (loss)						\$ (58,993)	\$(58,993)
Balance at March 31, 2010	<u>\$ 905</u>	<u>9,052,006</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,229,970</u>	<u>\$(1,620,610)</u>	<u>\$(389,735)</u>
Cashless stock issue: Portion of stock issue to former American Community Development shareholders	\$ -	1,255,094					\$ -

Stock granted for changed debt holder	\$	100	1,000,000		\$	29,900		\$30,000	
Company private sale	\$	4	37,500		\$	7,496		\$ 7,500	
Debt converted to common stock	\$	100	1,000,000		\$	19,900		\$ 20,000	
Stock granted for services	\$	-	1,075,229		\$	-		\$ -	
Adjust Common Stock to par value	\$	233			\$	(233)		\$ -	
Net income, (loss)							\$ (42,130)	\$(42,130)	
Balance at June 30, 2010	\$	<u>1,342</u>	<u>13,419,829</u>	\$	<u>-</u>	<u>0</u>	\$ <u>1,287,033</u>	<u>\$(1,662,739)</u>	<u>\$(374,364)</u>

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2010

(Unaudited)

	Common Stock		Preferred Stock		Additional Paid in Capital	Accumulated Deficit	Total		
	Amount	# of Units	Amount	# of Units					
Debt converted to common stock	\$	321	3,213,884		\$	74,375	\$ 74,696		
Stock granted for services	\$	-	143,955		\$	-	\$ -		
Adjust Common Stock to par value	\$	14			\$	(14)	\$ -		
Net income, (loss)						\$ (71,509)	\$(71,509)		
Balance at September 30, 2010	\$	<u>1,678</u>	<u>16,777,668</u>	\$	<u>-</u>	<u>0</u>	\$ <u>1,361,393</u>	<u>\$(1,734,248)</u>	<u>\$(371,177)</u>

Debt converted to common stock	\$	390	3,900,000			\$	77,610		\$	78,000
Company private sale	\$	51	505,000			\$	24,950		\$	25,000
Stock granted for services	\$	-	117,923			\$	-		\$	-
Book outstanding, certificates not issued	\$	-	3,806,644			\$	-		\$	-
Net income, (loss)								\$	(26,342)	\$(26,342)
Balance at December 31, 2010	\$	<u>2,118</u>	<u>25,107,235</u>	\$	<u>0</u>	\$	<u>1,463,953</u>	\$	<u>(1,760,591)</u>	<u>\$(294,520)</u>

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2010

(Unaudited)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

American Community Development Group, Inc. (“American Community Development”, “the Company”, “we”, “us”, “our”) acquires and or manages commercial real estate properties, hotels, motels, apartments and mobile home communities. These properties are often used as affordable housing units to benefit the clients of not for profit groups.

Services to those who are less fortunate is accomplished by investing debt and equity funds into various ventures, businesses and real estate that will employ, feed, train or house people that have become disadvantaged because of life circumstances, including drug and alcohol rehab, veterans, elderly, ex-offenders and aging out of foster care.

Originally incorporated as DTI, Incorporated, the Company was revived with the State of Delaware on March 31, 2008. On April 1, 2008, the name was changed to Rockbands, Inc. On November 24, 2009, a State of Delaware filing was made to change the name to American Community Development Group, Inc.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Cash

Cash consists of demand deposit accounts. The balance of accounts held in financial institutions at December 31, 2010 did not exceed FDIC limits.

Accounts Receivable, Net

The Company grants no grace period after the due date to its residents, after which the residents are past due. The receivables are recognized the first day rents are due. The accounts receivable are valued at management’s estimate of the amount that will ultimately be collected. The allowance for doubtful accounts is based on specific identification of uncollectible accounts and the Company’s historical experience with its residents.

Fixed Assets, Net

Fixed Assets are stated at cost less depreciation. Depreciation is computed over the estimated useful lives of the assets using the straight-line method. The average life of Buildings is 27.5 years and of Mobile Homes is 20 years.

Estimates

In preparing financial statements in accordance with generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts and disclosures of assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – NOTES RECEIVABLE

As of December 31, 2010 there are no outstanding Notes Receivable

NOTE C – FIXED ASSETS, NET

The components of fixed assets and related costs are as follows:

Buildings	\$159,000
Autos	7,900
Less: Accumulated depreciation	<u>(1,842)</u>
Fixed assets, net	<u>\$165,058</u>

The amount of depreciation expense expensed for the twelve months ending December 30, 2010 was \$1,842.

NOTE D – NOTES PAYABLE

When the Company was revived with the State of Delaware on March 31, 2008, there had been a note payable outstanding from 1987. The original holders of the note for \$24,750 had obtained a judgment for this note in June 1991. Therefore, the interest has been accrued at the default interest rate of 15%. This note was acquired by a consultant for the Company on March 31, 2008. The outstanding note payable and accrued interest was converted to 20,000,000 (20 million) shares of common stock on June 16, 2008. However, the shares were not issued until July of 2008 and were prior to the 200:1 reverse split as filed with the State of Delaware on November 24, 2009.

A Rockbands, LLC loan of \$300,000 was assumed by the Company as a result of the merger of the Company with Rockbands, LLC on May 29, 2008. This loan originated on March 28, 2008, and has an interest rate of 18% per annum. On June 10, 2010 an Assignment Agreement was entered into to change the note holder in exchange for 1,000,000 (1 million) shares of common stock and a reduction of the loan by \$30,000. The holder of the note may elect to convert the remaining note balance to common stock, and to date has converted \$45,590 worth of debt in exchange for 9,113,884 shares. The remaining balance of this note, including \$4,015 of accrued unpaid interest, as of December 31, 2010 is \$258,425. The calculated note interest was not accrued or booked in prior published Company financials.

A loan of \$40,000 was originated with the Company on January 15, 2008, and has an interest rate of 8% per annum. The balance of this note, including \$10,213 of accrued unpaid interest, as of December 31, 2010 is \$50,213. The holder of the note may elect to convert to common stock. The calculated note interest was not accrued or booked in prior published Company financials.

NOTE E – COMMITMENTS AND CONTINGENCIES

At this time the management is not aware of any lawsuits or contingent liabilities.

NOTE F - RISKS AND UNCERTAINTIES

The Company's future operating results may be affected by a number of factors. The Company intends to serve many disadvantaged populations of limited means, including persons in drug rehabilitation and ex-offenders. These people may try to live in Company Facilities and then leave before rent payment is due. If this happens, it is likely that the Company may not be able to locate them, and if they are located it is likely that the Company may not be able to get rent paid because they do not have the funds to pay.

NOTE G – INCOME TAXES

The Company is a corporation for federal income tax purposes. As of December 31, 2010 there are no items that are expected to create a tax difference.

NOTE H – EARNINGS PER SHARE

Income (loss) before extraordinary items	\$ (0.0079)
Extraordinary items	<u>0</u>
Net income	<u>\$ (0.0079)</u>

Diluted earnings per share can not be calculated as there is a contract with a consultant that states that some compensation will be paid with common stock that is to be determined at a later date.

NOTE I – RELATED PARTY TRANSACTIONS

Mr. Folger is beneficiary of Matson Society Beneficial Trust. As of December 31, 2010, the trust owns 6,039,035 restricted common shares. (See Note J.)

The consultant for stock matters of the Company purchased the Company's outstanding note and accrued interest. On June 16, 2008, the Board of Directors passed a resolution for the debt to be converted to 20,000,000 (20 million) common shares. The shares were not issued until July of 2008 and were prior to the 200:1 reverse split as filed with the State of Delaware on November 24, 2009.

NOTE J – ASSET ACQUISITION AGREEMENTS

Eight mobile home units were purchased by the Company on September 1, 2009 for the purchase price of \$80,000.

A transfer agreement of assets and liabilities directly related to the apparel operations of the Company was entered into on September 30, 2009 between the Company and Rock Band Fashion, LLC. The Company at the time was named Rockbands, Inc. At the time, Rockbands, Inc. entered into the contract as a publicly traded corporation trading on the Pink Sheets under the symbol RKBD.PK; and Rockbands, Inc. held 200,129,045 (prior to 200:1 reverse split) shares of common stock issued and outstanding.

As payment for the transfer of the assets and liabilities directly related to the apparel operations by Rockbands, Inc. (the Company) to Rock Band Fashion, LLC, the common shareholders between the two companies transferred their 180,000,000 restricted shares of Rockbands, Inc.'s (the Company's) common stock back to the Company. The Company placed the 180,000,000 restricted shares in the Company's treasury. The latest date signed by one of the common shareholders between the two companies to transfer their stock certificate back to the Company was October 1, 2009. The 180,000,000 restricted common shares were prior to the 200:1 reverse split as filed with the State of Delaware on November 24, 2009.

Control of the Company was transferred to American Community Development Corporation of Florida on December 31, 2009 for 9,000,000 shares to be transferred plus \$90,000, of which \$20,000 has been paid to date. The \$70,000 unpaid balance is being negotiated. As of December 31, 2010, 8,993,954 restricted common shares were issued to the shareholders of American Community Development Corporation of Florida.

Six residential homes were obtained by the Company on July 1, 2010 as rentals. Another residential home was obtained by the Company as a rental on October 24, 2010. A group of five residential cabins were purchased by the Company on October 15, 2010 for the purchase price of \$159,000.

Due to unknown liability issues, the eight mobile homes purchased on September 1, 2009 were relinquished back to the seller on September 1, 2010.

NOTE K – STOCKHOLDERS' EQUITY

See Condensed Consolidated Statements Of Changes In Stockholders' Equity.

Item XIII Financial Information for the Issuer's preceding two fiscal years

Financial information of the Issuer for the Issuer's preceding two fiscal years are presented beginning below. Such fiscal year reports include balance sheet, statement of income and comprehensive income, statement of cash flows, statement of changes in stockholders equity and accompanying notes. Financial statements are presented for the fiscal years ending December 31, 2010 and December 31, 2009.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF DECEMBER 31, 2010
(Unaudited)

	<u>31-Dec-2010</u>
ASSETS	
Current assets:	
Cash	\$4,935
Other current assets	66,056
Total current assets	<u>\$66,046</u>
Fixed assets, less accumulated depreciation	<u>\$165,058</u>
TOTAL ASSETS	<u><u>\$231,104</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current liabilities:	
Accounts payable and accrued expenses	\$72,872
Notes payable	300,035
Total current liabilities	<u>\$372,907</u>
Long term liabilities	<u>\$152,717</u>
TOTAL LIABILITIES	<u>\$525,623</u>
Stockholders' equity:	
Preferred stock, \$1.00 par value, 20,000 shares authorized	\$0
Common stock, \$0.0001 par value, 115,000,000 shares authorized: 25,107,235 shares outstanding, including 3,806,644 booked	2,118
Additional paid in capital	1,463,953
Accumulated deficit	(1,760,591)
Total stockholders' equity	<u>(\$294,520)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$231,104</u></u>

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31 2010
(Unaudited)

	31-Dec-2010
Revenues	\$ 112,924
Expenses	
Operating expenses	30,619
Depreciation and amortizations	19,842
Interest	60,708
General and administrative	278,729
Total Expenses	389,898
Other income / (expenses)	78,000
Net income (loss)	(198,974)
Net income (loss) per unit	\$ (0.0079)
Weighted average number of units outstanding	25,107,235

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31 2010, JUNE 30 2010, SEPTEMBER 30 2010 AND DECEMBER 31 2010
(Unaudited)

	For the Three Months Ending			
	31-Mar-2010	30-Jun-2010	30-Sep-2010	31-Dec-2010
Revenues	\$ 19,172	\$ 14,225	\$ 49,060	\$ 30,468
Expenses				
Operating expenses	787	7,316	11,084	11,432
Depreciation and amortizations	5,499	5,500	2,501	6,342
Interest	16,360	16,516	14,421	13,412
General and administrative	55,519	27,022	92,563	103,625
Total Expenses	78,165	56,355	120,568	134,810
Other income / (expenses)	-	-	-	78,000
Net income (loss)	<u>(58,993)</u>	<u>(42,130)</u>	<u>(71,509)</u>	<u>(26,342)</u>
Net income (loss) per unit	<u>\$ (0.0065)</u>	<u>\$ (0.0031)</u>	<u>\$ (0.0043)</u>	<u>\$ (0.0010)</u>
Weighted average number of units outstanding	<u>9,052,006</u>	<u>13,419,829</u>	<u>16,777,668</u>	<u>25,107,235</u>

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE TWELVE MONTHS ENDED DECEMBER 31 2010
(Unaudited)

	31-Dec-2010
Cash flows from operating activities:	
Net income, loss	\$ (198,974)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization expense	19,842
Changes in operating assets and liabilities, net of effect of acquisitions	(\$95,852)
Net cash (used) provided by operating activities	(274,985)
Cash flows from financing activities:	
Proceeds from debt/equity financing	274,196
Net cash used by financing activities	274,196
Net increase (decrease) in cash and cash equivalents	(789)
Cash and cash equivalents at beginning of period.	\$5,723
Cash and cash equivalents at end of period.	\$4,935
Supplemental disclosure of cash flow information:	
Cash paid during the period for interest	148,623

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED MARCH 31 2010, JUNE 30 2010, SEPTEMBER 30 2010 AND DECEMBER 31 2010
(Unaudited)

	For the Three Months Ending			
	31-Mar-2010	30-Jun-2010	30-Sep-2010	31-Dec-2010
Cash flows from operating activities:				
Net income, loss	\$ (58,993)	\$ (42,130)	\$ (71,509)	\$ (26,342)
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization expense	5,499	5,500	2,501	6,342
Changes in operating assets and liabilities, net of effect of acquisitions	\$14,525	(\$20,906)	(\$4,970)	(\$83,787)
Net cash (used) provided by operating activities	<u>(38,969)</u>	<u>(57,536)</u>	<u>(73,978)</u>	<u>(103,788)</u>
Cash flows from financing activities:				
Proceeds from debt/equity financing	39,000	57,500	74,696	103,000
Net cash used by financing activities	<u>39,000</u>	<u>57,500</u>	<u>74,696</u>	<u>103,000</u>
Net increase (decrease) in cash and cash equivalents	31	(36)	718	(788)
Cash and cash equivalents at beginning of period.	<u>\$5,010</u>	<u>\$5,041</u>	<u>\$5,005</u>	<u>\$5,723</u>
Cash and cash equivalents at end of period.	<u><u>\$5,041</u></u>	<u><u>\$5,005</u></u>	<u><u>\$5,723</u></u>	<u><u>\$4,935</u></u>
Supplemental disclosure of cash flow information:				
Cash paid during the period for interest	2,256	52,256	61,699	32,412

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30,
2010
(Unaudited)

	Common Stock		Preferred Stock		Additional Paid in Capital	Accumulated Deficit	Total
	Amount	# of Units	Amount	# of Units			
Balance at January 1, 2009	\$ 20,013	200,129,045	\$ -	0	\$ 1,171,862	\$ (914,173)	\$277,702
Net income, (loss)						\$ (75,941)	\$(75,941)
Balance at March 31, 2009	\$ 20,013	200,129,045	\$ -	0	\$ 1,171,862	\$ (990,114)	\$201,761
Net income, (loss)						\$ (71,311)	\$(71,311)
Balance at June 30, 2009	\$ 20,013	200,129,045	\$ -	0	\$ 1,171,862	\$(1,061,425)	\$130,450
Net income, (loss)						\$ (35,194)	\$(35,194)
Balance at September 30, 2009	\$ 20,013	200,129,045	\$ -	0	\$ 1,171,862	\$(1,096,619)	\$95,256
Filed with State of Delaware a 200:1 reverse stock split:	\$ (19,913)	(199,128,399)			\$ 19,913		\$ -

Net income, (loss)						\$ (464,997)	\$(464,997)
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Balance at December 31, 2009	<u>\$ 100</u>	<u>1,000,646</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,191,775</u>	<u>\$(1,561,617)</u>	<u>\$(369,742)</u>
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AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30,

2010

(Unaudited)

	<u>Common Stock</u>		<u>Preferred Stock</u>		<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Amount</u>	<u># of Units</u>	<u>Amount</u>	<u># of Units</u>			
Cashless stock issue: Portion of stock issue to former American Community Development shareholders	\$ -	7,738,860					\$ -
Company private sales	\$ 31	312,500			\$ 38,969		\$39,000
Adjust Common Stock to par value	\$ 774				\$ (774)		\$ -
Net income, (loss)						\$ (58,993)	\$(58,993)
Balance at March 31, 2010	<u>\$ 905</u>	<u>9,052,006</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 1,229,970</u>	<u>\$(1,620,610)</u>	<u>\$(389,735)</u>
Cashless stock issue: Portion of stock issue to former American Community Development shareholders	\$ -	1,255,094					\$ -

Stock granted for changed debt holder	\$	100	1,000,000		\$	29,900		\$30,000	
Company private sale	\$	4	37,500		\$	7,496		\$ 7,500	
Debt converted to common stock	\$	100	1,000,000		\$	19,900		\$ 20,000	
Stock granted for services	\$	-	1,075,229		\$	-		\$ -	
Adjust Common Stock to par value	\$	233			\$	(233)		\$ -	
Net income, (loss)							\$ (42,130)	\$(42,130)	
Balance at June 30, 2010	\$	<u>1,342</u>	<u>13,419,829</u>	\$	<u>-</u>	<u>0</u>	<u>\$ 1,287,033</u>	<u>\$(1,662,739)</u>	<u>\$(374,364)</u>

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2010

(Unaudited)

	Common Stock		Preferred Stock		Additional Paid in Capital	Accumulated Deficit	Total		
	Amount	# of Units	Amount	# of Units					
Debt converted to common stock	\$	321	3,213,884		\$	74,375	\$ 74,696		
Stock granted for services	\$	-	143,955		\$	-	\$ -		
Adjust Common Stock to par value	\$	14			\$	(14)	\$ -		
Net income, (loss)						\$ (71,509)	\$(71,509)		
Balance at September 30, 2010	\$	<u>1,678</u>	<u>16,777,668</u>	\$	<u>-</u>	<u>0</u>	<u>\$ 1,361,393</u>	<u>\$(1,734,248)</u>	<u>\$(371,177)</u>

Debt converted to common stock	\$	390	3,900,000			\$	77,610		\$	78,000
Company private sale	\$	51	505,000			\$	24,950		\$	25,000
Stock granted for services	\$	-	117,923			\$	-		\$	-
Book outstanding, certificates not issued	\$	-	3,806,644			\$	-		\$	-
Net income, (loss)								\$	(26,342)	\$(26,342)
Balance at December 31, 2010	\$	<u>2,118</u>	<u>25,107,235</u>	\$	<u>0</u>	\$	<u>1,463,953</u>	\$	<u>(1,760,591)</u>	<u>\$(294,520)</u>

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2010

(Unaudited)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

American Community Development Group, Inc. (“American Community Development”, “the Company”, “we”, “us”, “our”) acquires and or manages commercial real estate properties, hotels, motels, apartments and mobile home communities. These properties are often used as affordable housing units to benefit the clients of not for profit groups.

Services to those who are less fortunate is accomplished by investing debt and equity funds into various ventures, businesses and real estate that will employ, feed, train or house people that have become disadvantaged because of life circumstances, including drug and alcohol rehab, veterans, elderly, ex-offenders and aging out of foster care.

Originally incorporated as DTI, Incorporated, the Company was revived with the State of Delaware on March 31, 2008. On April 1, 2008, the name was changed to Rockbands, Inc. On November 24, 2009, a State of Delaware filing was made to change the name to American Community Development Group, Inc.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Cash

Cash consists of demand deposit accounts. The balance of accounts held in financial institutions at December 31, 2010 did not exceed FDIC limits.

Accounts Receivable, Net

The Company grants no grace period after the due date to its residents, after which the residents are past due. The receivables are recognized the first day rents are due. The accounts receivable are valued at management’s estimate of the amount that will ultimately be collected. The allowance for doubtful accounts is based on specific identification of uncollectible accounts and the Company’s historical experience with its residents.

Fixed Assets, Net

Fixed Assets are stated at cost less depreciation. Depreciation is computed over the estimated useful lives of the assets using the straight-line method. The average life of Buildings is 27.5 years and of Mobile Homes is 20 years.

Estimates

In preparing financial statements in accordance with generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts and disclosures of assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – NOTES RECEIVABLE

As of December 31, 2010 there are no outstanding Notes Receivable

NOTE C – FIXED ASSETS, NET

The components of fixed assets and related costs are as follows:

Buildings	\$159,000
Autos	7,900
Less: Accumulated depreciation	<u>(1,842)</u>
Fixed assets, net	<u>\$165,058</u>

The amount of depreciation expense expensed for the twelve months ending December 30, 2010 was \$1,842.

NOTE D – NOTES PAYABLE

When the Company was revived with the State of Delaware on March 31, 2008, there had been a note payable outstanding from 1987. The original holders of the note for \$24,750 had obtained a judgment for this note in June 1991. Therefore, the interest has been accrued at the default interest rate of 15%. This note was acquired by a consultant for the Company on March 31, 2008. The outstanding note payable and accrued interest was converted to 20,000,000 (20 million) shares of common stock on June 16, 2008. However, the shares were not issued until July of 2008 and were prior to the 200:1 reverse split as filed with the State of Delaware on November 24, 2009.

A Rockbands, LLC loan of \$300,000 was assumed by the Company as a result of the merger of the Company with Rockbands, LLC on May 29, 2008. This loan originated on March 28, 2008, and has an interest rate of 18% per annum. On June 10, 2010 an Assignment Agreement was entered into to change the note holder in exchange for 1,000,000 (1 million) shares of common stock and a reduction of the loan by \$30,000. The holder of the note may elect to convert the remaining note balance to common stock, and to date has converted \$45,590 worth of debt in exchange for 9,113,884 shares. The remaining balance of this note, including \$4,015 of accrued unpaid interest, as of December 31, 2010 is \$258,425. The calculated note interest was not accrued or booked in prior published Company financials.

A loan of \$40,000 was originated with the Company on January 15, 2008, and has an interest rate of 8% per annum. The balance of this note, including \$10,213 of accrued unpaid interest, as of December 31, 2010 is \$50,213. The holder of the note may elect to convert to common stock. The calculated note interest was not accrued or booked in prior published Company financials.

NOTE E – COMMITMENTS AND CONTINGENCIES

At this time the management is not aware of any lawsuits or contingent liabilities.

NOTE F - RISKS AND UNCERTAINTIES

The Company's future operating results may be affected by a number of factors. The Company intends to serve many disadvantaged populations of limited means, including persons in drug rehabilitation and ex-offenders. These people may try to live in Company Facilities and then leave before rent payment is due. If this happens, it is likely that the Company may not be able to locate them, and if they are located it is likely that the Company may not be able to get rent paid because they do not have the funds to pay.

NOTE G – INCOME TAXES

The Company is a corporation for federal income tax purposes. As of December 31, 2010 there are no items that are expected to create a tax difference.

NOTE H – EARNINGS PER SHARE

Income (loss) before extraordinary items	\$(0.0079)
Extraordinary items	<u>0</u>
Net income	<u><u>\$(0.0079)</u></u>

Diluted earnings per share can not be calculated as there is a contract with a consultant that states that some compensation will be paid with common stock that is to be determined at a later date.

NOTE I – RELATED PARTY TRANSACTIONS

Mr. Folger is beneficiary of Matson Society Beneficial Trust. As of December 31, 2010, the trust owns 6,039,035 restricted common shares. (See Note J.)

The consultant for stock matters of the Company purchased the Company's outstanding note and accrued interest. On June 16, 2008, the Board of Directors passed a resolution for the debt to be converted to 20,000,000 (20 million) common shares. The shares were not issued until July of 2008 and were prior to the 200:1 reverse split as filed with the State of Delaware on November 24, 2009.

NOTE J – ASSET ACQUISITION AGREEMENTS

Eight mobile home units were purchased by the Company on September 1, 2009 for the purchase price of \$80,000.

A transfer agreement of assets and liabilities directly related to the apparel operations of the Company was entered into on September 30, 2009 between the Company and Rock Band Fashion, LLC. The Company at the time was named Rockbands, Inc. At the time, Rockbands, Inc. entered into the contract as a publicly traded corporation trading on the Pink Sheets under the symbol RKBD.PK; and Rockbands, Inc. held 200,129,045 (prior to 200:1 reverse split) shares of common stock issued and outstanding.

As payment for the transfer of the assets and liabilities directly related to the apparel operations by Rockbands, Inc. (the Company) to Rock Band Fashion, LLC, the common shareholders between the two companies transferred their 180,000,000 restricted shares of Rockbands, Inc.'s (the Company's) common stock back to the Company. The Company placed the 180,000,000 restricted shares in the Company's treasury. The latest date signed by one of the common shareholders between the two companies to transfer their stock certificate back to the Company was October 1, 2009. The 180,000,000 restricted common shares were prior to the 200:1 reverse split as filed with the State of Delaware on November 24, 2009.

Control of the Company was transferred to American Community Development Corporation of Florida on December 31, 2009 for 9,000,000 shares to be transferred plus \$90,000, of which \$20,000 has been paid to date. The \$70,000 unpaid balance is being negotiated. As of December 31, 2010, 8,993,954 restricted common shares were issued to the shareholders of American Community Development Corporation of Florida.

Six residential homes were obtained by the Company on July 1, 2010 as rentals. Another residential home was obtained by the Company as a rental on October 24, 2010. A group of five residential cabins were purchased by the Company on October 15, 2010 for the purchase price of \$159,000.

Due to unknown liability issues, the eight mobile homes purchased on September 1, 2009 were relinquished back to the seller on September 1, 2010.

NOTE K – STOCKHOLDERS' EQUITY

See Condensed Consolidated Statements Of Changes In Stockholders' Equity.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF DECEMBER 31, 2009
(Unaudited)

	31-Dec-2009
ASSETS	
Current assets:	
Cash	\$5,010
Other current assets	\$78,667
Total current assets	\$83,677
TOTAL ASSETS	\$83,677
LIABILITIES AND STOCKHOLDERS' DEFICIT	
Current liabilities:	
Accounts payable and accrued expenses	\$107,793
Notes payable	345,625
Total current liabilities	\$453,418
Stockholders' equity:	
Preferred stock, \$1.00 par value, 20,000 shares authorized:	\$0
Common stock, \$0.0001 par value, 115,000,000 shares authorized: 1,000,646 shares issued and outstanding	100
Additional paid in capital	1,191,775
Accumulated deficit	(1,561,617)
Total stockholders' equity	(\$369,741)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$83,677

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31 2009
(Unaudited)

	31-Dec-2009
Revenues	\$ 126,515
Expenses	
Operating expenses	83,376
Depreciation and amortizations	20,899
Interest	104,937
General and administrative	224,746
Total Expenses	433,959
Other income / (expenses)	
Loss on sale of discontinued operations	(340,000)
Total Other income / (expenses)	(340,000)
Net income (loss)	(647,444)
Net income (loss) per unit	\$ (1)
Weighted average number of units outstanding	1,000,646

The accompanying notes are an integral part of the condensed consolidated financial statements.

AMERICAN COMMUNITY DEVELOPMENT GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE TWELVE MONTHS ENDED DECEMBER 31 2009
(Unaudited)

	<u>31-Dec-2009</u>
Cash flows from operating activities:	
Net income, loss	\$ (647,444)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization expense	20,899
Loss on sale of discontinued operations	
Changes in operating assets and liabilities, net of effect of acquisitions	(\$330,327)
Increase in other assets	<u>(\$1,667)</u>
Net cash (used) provided by operating activities	<u>(958,538)</u>
Cash flows from investing activities:	
Capital expenditures	<u>(80,000)</u>
Net cash provided by investing activities	<u>(80,000)</u>
Proceeds from debt/equity financing	<u>1,037,649</u>
Net cash used by financing activities	<u>1,037,649</u>
Net increase (decrease) in cash and cash equivalents	(889)
Cash and cash equivalents at beginning of period.	<u>\$5,899</u>
 Cash and cash equivalents at end of period.	 <u><u>\$5,010</u></u>
Supplemental disclosure of cash flow information:	
Cash paid during the period for interest	3,531

The accompanying notes are an integral part of the condensed consolidated financial statements.

Item XIV Beneficial Owners

The following table presents the name, address and shareholdings of all persons beneficially owning more than five percent (5%) of any class of the Issuer's equity securities as of March 31, 2011.

To the extent not otherwise disclosed, if any of the above shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Common Stock

Name and Address	Shareholdings	Percent of Outstanding
Matson Society Beneficial Trust 1497 Main Street #363 Dunedin, FL 34698 (1)	6,315,705	16.48
Equitas Group LLC 406 South Boulder, Suite 820 Tulsa, OK 74103	3,000,000	8.19
Sea Friends Incorporated 18 Sunrise Hyway East Suite 311 Freeport, NY 11520	2,700,000	7.37
NVS Marketing Group, Inc. 1300 Carol Way, Suite 308 Miami, FL 33145	2,425,000	6.62
Total	14,440,705	38.66

Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure:

There are no outside providers that advise the issuer on matters relating to the operations, business development and disclosure.

Investment Banker: N/A

Promoters: N/A

Securities Counsel:
Law Office of Jill Arlene Robbins
525 93 Street
Surfside, FL, 33154

Accountant:
Corporate Business Services, Inc.
1230 Rolling Stone Run
Odessa FL, 33556

Public Relations Consultant: N/A

Investor Relations Consultant: N/A

No advisor assisted, advised, prepared or provided information with respect to this disclosure statement.

Item XVI Management's Discussion and Analysis or Plan of Operation

A. Plan of Operation

In January of 2007, Rockbands, LLC (the "Predecessor") was organized in the State of Florida. Beginning in 2007 and through May 29, 2008 (the date of the merger of the Predecessor with and into the Issuer), and into 2009, the Predecessor saw increased sales of its products through a marketing campaign, primarily based on word-of-mouth use of the Issuer's products by high-profile persons. The Issuer believed that the capital requirements necessary for the Issuer to remain as a going concern most likely would not be satisfied through the sale of the Issuer's products and that it would need to raise

additional capital through an equity or debt offering and other revenue generating opportunities.

With the organized capital markets in shambles the Issuer concluded that a radical change in "business lines" was essential if the Issuer were to survive. With this in mind the Issuer divested itself of the historic business and assets of the Predecessor and acquired a "business line" with respect to which both opportunities and capital would be available to the Issuer. The Issuer's current line of business (effective October 1, 2009) is the development, acquisition, ownership and operation of low cost housing for specialty classifications of individuals (such as parolees and former substance abusers) and the indigent and financially disadvantaged. In many cases Federal funding through HUD will be available to the Issuer and general fund raising enhanced through participation with not for profit organizations whose ability to raise capital through donations utilizing its 501(c)(3) status can assist in the operation of the Issuer and its projects.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

In January of 2007, the Predecessor was organized in the State of Florida. Beginning in 2007 and through May 29, 2008 the Predecessor saw increased sales of its products through a marketing campaign predicated upon word-of-mouth use about the Issuer's products by celebrities. Revenues continually increased from the inception of the Predecessor until 2009.

In the fiscal year ending December 31, 2007, the Predecessor focused on the optimization of its product specifications and pricing structure via feedback from its customers. It also focused on marketing the products via its strong connections to high-profile celebrities. There were over 2,000 celebrities wearing the Predecessors products by the end of 2007. The Predecessors inside sales and customer service initiatives have focused on selling and internet sales. The Predecessor incurred expenses of \$220,702.36 in 2007 mostly relating to research and development and inventory costs.

In the fiscal year ending December 31, 2008, the Predecessor incurred additional expenses associated with the merger into the Issuer. On a consolidated basis the Issuer and the Predecessor incurred total operating expenses of \$335,869 on sales of \$203,933. For the fiscal year ending December 31, 2008, the Issuer had a net loss.

In the fiscal year ending December 31, 2009, the Issuer and the Predecessor incurred total operating expenses of \$433,959 on sales of \$126,515. For the fiscal year ending

December 31, 2009, the Issuer had a net loss.

For the twelve months ending December 31, 2010, the Issuer incurred total operating expense of \$389,898 on revenues of \$112,924 (See Condensed Consolidated Financials). For the twelve months ending December 31, 2010, the Issuer had a net loss

Despite the adoption of the new line of business described above there are risk factors investors should consider that may affect the Issuer's ability to remain as a going concern. The Issuer is a small company and as such it is subject to all of the risks and uncertainties of any such business. To achieve its business goals, the Issuer is actively attempting to attract both investment and debt capital for its new business line of providing housing for disadvantaged renters. It is uncertain about its ability to attract sufficient capital to fund its growth and financing may be significantly dilutive to the then-existing shareholders.

C. Off-Balance Sheet Arrangements.

There are no off-balance sheet arrangements.

Part E Issuance History

Item XVIII List of securities offerings and shares issued for services in the past two years.

On July 2, 2008, pursuant to the Merger between the Issuer and Rockbands, LLC of May 29, 2008, 180,050,000 restricted shares of the Company's common stock were issued to several persons. The certificates contain a restrictive legend stating the shares have not been registered under the Securities Act and setting forth the restrictions on transferability. The shares were issued as follows: Robert Weidenbaum 45,000,000, Lee Dahlberg 95,400,000, Kristopher Koenig 27,000,000, Michael Dennis 12,600,000, Teresa Palumbo 25,000, Mary Radomsky 25,000

On December 31, 2009, pursuant to a stock purchase agreement between the Issuer and American Community Development Corporation, 180,000,000 restricted shares of the Company's common stock were transferred from the first four individuals listed immediately above to American Community Development Corporation. The certificates issued contained a restrictive legend stating the shares have not been registered under

the Securities Act and setting forth the restrictions on transferability.

In the first quarter of 2010, the Issuer sold to Semeer Hirji 250,000 shares of Common Stock for \$30,000 at an offering and sales price of \$0.08 per shares and sold to Clay Cooley 62,500 shares, of Common Stock at \$ 9,000 at an offering and sale price of \$0.14 per share for a total sale of 312,500 shares of Common Stock and proceeds of \$39,000. The Issuer relied upon Section 4(2) of the Securities Act and the relevant state exemptions for isolated and limited sales in the States of Washington, RCW 21.20.320(1), WAC 460-44A-oro(1)(d) and the Oklahoma Securities Act of 2004, Article II, Section 1-102(14) in issuing the securities. Reliance was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering and no advertising or general solicitation was used;' (b) there were only a limited number of offerees; who were previously know to us and our affiliates; (c) there were no subsequent or contemporaneous public offerings of the securities by the Issuer; (d) the securities were not broken down into smaller denominations; and (e) the negotiations for the sale of the stock took place directly between the offeree and thje Issuer, and (f) the securities bear a restrictive legend and the transfer agent was notified of the restriction. The securities are non-trading.

In the second quarter of 2010, the Issuer sold to Vernon Ader 37,500 shares of Common Stock for \$7,500 at an offering and sales price of \$0.20 per shares for a total sale of 37,500 shares of Common Stock and proceeds of \$7,500. The Issuer relied upon Section 4(2) of the Securities Act and the relevant state exemptions for isolated and limited sales in the State of Wisconsin Securities Act of 2009, Chapter 551, SubChapter II, 551-202 in issuing the securities. Reliance was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering and no advertising or general solicitation was used;' (b) there were only a limited number of offerees; who were previously know to us and our affiliates; (c) there were no subsequent or contemporaneous public offerings of the securities by the Issuer; (d) the securities were not broken down into smaller denominations; and (e) the negotiations for the sale of the stock took place directly between the offeree and the Issuer, and (f) the securities bear a restrictive legend and the transfer agent was notified of the restriction. The securities are non-trading.

As of June 30, 2010, 8,993,954 restricted common shares were issued to the shareholders of American Community Development Corporation of Florida for control of the Company on December 31, 2009. This will remain as the total issued shares.

During the six months ending June 30, 2010, 1,075,229 restricted shares of the Company's common stock were issued for corporate services rendered. The certificates

contain a restrictive legend stating the shares have not been registered under the Securities Act and setting forth the restrictions on transferability. The shares were issued as follows: Freedman & Gersten LLP 25,229, Equitas Group, Inc 1,000,000, and Positive Revolution 50,000.

On June 10, 2010 an Assignment Agreement was entered into to change the \$300,000 note holder in exchange for 1,000,000 (1 million) unrestricted shares of the Company's common stock. This loan originated on March 28, 2008. The shares were issued to Russell V. Lugli, Trustee For The Feature Homes Profit Sharing Plan, C/O C. Blaine Morley.

During the third quarter of 2010, 143,955 restricted shares of the Company's common stock were issued for corporate services rendered. The certificates contain a restrictive legend stating the shares have not been registered under the Securities Act and setting forth the restrictions on transferability. The 143,955 shares were issued to Heritage Corporation.

During the third and fourth quarters of 2010, the original \$300,000 note that was convertible to the Company's common stock was partially converted. \$202,696 of the note and accrued interest was converted in exchange for 9,113,884 (9.11 million) unrestricted shares of the Company's common stock. This loan originated on March 28, 2008.

During the third quarter of 2010, a \$13,000 short term loan was converted to 129,122 shares of the Company's common stock. This loan originated on August 6, 2010.

At the end of the third quarter of 2010, funds totaling \$25,000 were received by the Company from the result of private sales. The shares of common stock were not issued until after September 30, 2010, during the fourth quarter of 2010, and were therefore temporarily classified as notes payable until the transactions were completed. The details are in the following paragraph, being the only shares issued during the fourth quarter of 2010 of shares sold.

During the fourth quarter of 2010, the Issuer sold to Richard Gostanian 100,000 shares of Common Stock for \$5,000 at an offering and sales price of \$0.05 per shares, John Lux 105,000 shares of Common Stock for \$5,000 at an offering and sales price of \$0.0476 per shares, James Geistfeld 100,000 shares of Common Stock for \$5,000 at an offering and sales price of \$0.05 per shares, and Vincent Koehler 200,000 shares of Common Stock for \$10,000 at an offering and sales price of \$0.05 per shares for a total sale of 505,000 shares of Common Stock and proceeds of \$25,000. The Issuer relied upon Section 4(2) of the Securities Act and the relevant state exemptions for isolated

and limited sales in the States of Connecticut Title 36b, Securities Law and Business Opportunity Investment Act, Section 21(b); Florida Statutes Chapter 517 Securities Transactions, Section 061-(11); Texas Securities Act, Section 5 Exempt Transactions, Sub-Section I(c); and New York General Business Law, Article 23-A, Section 352-g. Reliance was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering and no advertising or general solicitation was used; (b) there were only a limited number of offerees; who were previously know to us and our affiliates; (c) there were no subsequent or contemporaneous public offerings of the securities by the Issuer; (d) the securities were not broken down into smaller denominations; and (e) the negotiations for the sale of the stock took place directly between the offeree and the Issuer, and (f) the securities bear a restrictive legend and the transfer agent was notified of the restriction. The securities are non-trading.

During the fourth quarter of 2010, 117,923 restricted shares of the Company's common stock were issued for corporate services rendered. The certificates contain a restrictive legend stating the shares have not been registered under the Securities Act and setting forth the restrictions on transferability. The 117,923 shares were issued to Nassau International Consultants.

As of December 31, 2010, 3,808,644 shares have been booked by the Issuer's stock clearing company for which Issuer stock certificates have not been issued. The booked shares are in the name of Southbridge Advisory Group, Inc.

Part F Exhibits

The following exhibits are attached to this disclosure statement:

Item XVIII Material Contracts

There are no Material Contracts.

Item XIX Articles of Incorporation and Bylaws

The Certificate of Incorporation and Bylaws of the Issuer are attached hereto as "Exhibit A" and are hereby incorporated by reference.

Item XX Purchases of Equity Securities by the Issuer and Affiliated Purchasers

The Issuer has made no purchases of Equity Securities

Item XXI Issuer's Certifications

Certifications by CEO and CFO

I, John Folger, certify that:

1. I have reviewed this initial disclosure statement of American Community Development Group, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: April 16, 2011

/s/ John Folger _____
John Folger
President/Director

I, David Gray, certify that:

1. I have reviewed this initial disclosure statement of American Community Development Group, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: April 16, 2011

/s/_David Gray_____
David Gray
CFO/Director