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Form **990-EZ**

# Short Form

## Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.

The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

**2008**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

**A** For the 2008 calendar year, or tax year beginning 10/01, 2008, and ending 9/30, 2009

**B** Check if applicable: ☐ Address change, ☐ Name change, ☐ Initial return, ☐ Termination, ☐ Amended return, ☐ Application pending. Please use IRS label or print or type. See Specific Instructions.

**C** **CLEBURNE ECONOMIC DEVELOPEMENT FOUNDATION, INC.**  
PO BOX 134  
CLEBURNE, TX 76033

**D** Employer identification number 23-7452601

**E** Telephone number (817) 645-8644

**F** Group Exemption Number           

**G** Accounting method: ☒ Cash ☐ Accrual  
Other (specify)           

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

**I** Website: N/A

**J** Organization type (check only one) — ☒ 501(c) ( 6 ) (insert no) ☐ 4947(a)(1) or ☐ 527

**K** Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ \$ 647,485.

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

REVENUE	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	608,069.
	3	Membership dues and assessments	3	5,645.
	4	Investment income	4	33,771.
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (att sch)	5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here. <input type="checkbox"/>		
	6a	Gross revenue (not including \$ <u>          </u> of contributions reported on line 1)	6a	
	6b	Less: direct expenses other than fundraising expenses	6b	
EXPENSES	6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
	7a	Gross sales of inventory, less returns and allowances	7a	
	7b	Less: cost of goods sold	7b	-1.
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	1.
	8	Other revenue (describe <u>          </u> )	8	
	9	<b>Total revenue</b> (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	647,486.
	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	3,373.
ASSETS	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe <u>          </u> )	16	23,668.
	17	<b>Total expenses</b> (add lines 10 through 16)	17	27,041.
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	620,445.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	2,548,146.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	3,168,591.

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	1,794,048.	2,077,307.
23 Land and buildings		
24 Other assets (describe <u>          </u> )	754,098.	1,061,284.
25 <b>Total assets.</b>	2,548,146.	3,138,591.
26 <b>Total liabilities</b> (describe <u>          </u> )	0.	0.
27 <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	2,548,146.	3,138,591.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

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TEEA0803L 09/18/08

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**Part V Other Information** (Note the statement requirement in General Instruction V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0.		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved		
38b N/A		
39 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9		
39a N/A		
b Gross receipts, included on line 9, for public use of club facilities		
39b N/A		
40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ N/A, section 4912 ▶ N/A, section 4955 ▶ N/A		
b 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' complete Schedule L, Part I		
40b		
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
d Enter amount of tax on line 40c reimbursed by the organization ▶ 0.		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T		X
40e		
41 List the states with which a copy of this return is filed ▶ NONE		

42a The books are in care of ▶ JERRY CASH Telephone no. ▶ (817) 645-8644  
 Located at ▶ 501C NORTH MAIN CLEBURNE, TX ZIP + 4 ▶ 76033

	Yes	No
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country: ▶		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If 'Yes,' enter the name of the foreign country: ▶		X
42c		

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

	Yes	No
44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
45		

**Part VI** Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

46 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

	Yes	No
46		
47		
48		
49a		
49b		

47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II

48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If 'Yes,' was the related organization(s) a section 527 organization?

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

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Total number of other employees paid over \$100,000				

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Total number of other independent contractors receiving over \$100,000		

Sign Here	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.			
	Signature of officer <i>Robert T Childress III</i>		Date 1/21/10	
Paid Preparer's Use Only	Type or print name and title Robert T Childress III		PRESIDENT	
	Preparer's signature <i>Jerry D Wheatley</i>	Date 11-4-09	Check if self-employed <input type="checkbox"/>	Preparer's Identifying Number (See instructions) N/A
	Firm's name (or yours if self-employed), address, and ZIP + 4 WHEATLEY, FOWLER & LEE, P.C. P.O. BOX 134 CLEBURNE, TX 76033		EIN N/A	
			Phone no (817) 641-7881	

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

BAA

Form 990-EZ (2008)

## **CLEBURNE ECONOMIC DEVELOPMENT FOUNDATION, INC. 2008-2009 OFFICERS AND DIRECTORS**

### **OFFICERS/DIRECTORS:**

**Stan Gray, President** - *Pinnacle Bank Texas*; 221 W. Katherine P. Raines Dr., (o) 817-202-7075

**Robert Childress III, Vice President** - *Childress Engineers*; 211 N. Ridgeway Dr.,  
(o) 817-645-1118, (f) 817-645-7235

**Jerry Cash, Director of Economic Development** - *City of Cleburne*; P.O. Box 55,  
(o) 817-645-8644, (f) 817-645-9747

**Roger Pedigo (Past President)** - *Pedigo Properties*; 607 Hyde Park Blvd.,  
(o) 817-641-8486, (c) 817-219-4457

**Jerry Wheatley, Treasurer** - *Wheatley, Fowler & Lee*; P.O. Box 134,  
(o) 817-641-7881, (f) 817-641-7884

**Cheryle Ferguson, Secretary** - *City of Cleburne*; P.O. Box 55, (o) 817-645-8644, (f) 817-645-9747

**Scott Cain (Legal Counsel)** - *Bradley & Cain, LLC*; 13 E. Henderson St., (o) 817-645-3993

## **DIRECTORS BY VIRTUE OF OFFICE OR POSITION HELD**

### **CLEBURNE CHAMBER OF COMMERCE:**

**Cathy Marchel** - *Cleburne Chamber of Commerce*; P.O. Box 701,  
(o) 817-645-2455, (f) 817-641-3069

### **CITY OF CLEBURNE:**

**Ted Reynolds, Mayor** - *City of Cleburne*; P.O. Box 2016,  
(o) 817-558-2504, (c) 817-994-2428, (h) 817-558-4353

**Chester Nolen, City Manager** - *City of Cleburne*; P.O. Box 657,  
(o) 817-645-0901, (f) 817-645-0903

**John Warren, City Councilman** - *City of Cleburne*; 602 Mansfield Rd.,  
(o) 817-202-2094, (c) 817-798-9693, (h) 817-558-7590

### **CLEBURNE INDEPENDENT SCHOOL DISTRICT:**

**Dr. Ronny Beard, Superintendent** - *C.I.S.D.*; 505 N. Ridgeway,  
(o) 817-202-1100, (f) 817-556-5625

### **JOHNSON COUNTY:**

**County Judge, Roger Harmon** - #2 Main Street, Johnson Co. Courthouse,  
(o) 817-556-6360, (c) 817-517-3233

## **TWENTY-ONE DIRECTORS ELECTED FROM THE MEMBERSHIP**

### **THREE-YEARS LEFT ON TERM OF OFFICE: (Terms Expire 2011)**

**Matt Reynolds** – *First Financial Bank*; P.O. Box 537, (o) 817-556-5000

**Erik Dumas** - *Dumas Land Surveying*; 401 N. Nolan River Rd., (o) 817-556-3440

**Harold Gilliam** – *Gilliam, Wharram & Co.*; P.O. Box 118, (o) 817-641-2274

**Jeff Pakeltis** – *Sachem*, 2311 Pipeline Rd.; (o) 817-202-3224, [jpakeltis@sacheminc.com](mailto:jpakeltis@sacheminc.com)

**Joel Victory** – *LPL Financial Services*; 115 Hyde Park Blvd., Ste 200, (o) 817-645-6800

**Dan Taylor** – *Taylor Insurance*; P.O. Box 879; (o) 817-641-6621

**Blake Kretz** - *Texas Health Resources, Walls Regional Harris Methodist Hospital*; 201 Walls Dr.  
(o) 817-556-4293, [blakekretz@texashealth.org](mailto:blakekretz@texashealth.org)

### **TWO-YEARS LEFT ON TERM OF OFFICE: (Terms Expire 2010)**

**Dr. Joe Martin** – *Cleburne Eye Clinic*, 1019 Janhaven Lakes, (o) 817-645-2411

**Stan Gray, President** – *Pinnacle Bank Texas*; 221 W. Katherine P. Raines Dr., (o) 817-202-7075

**David Harris** – *Bob Harris Oil*; 905 S. Main St., (o) 817-641-4771

**Howard Dudley** – *Technical Chemical*; P.O. Box 139, (o) 817-645-6088, (f) 817-645-9662

**Mike Bowles** – *Mike Bowles, CPA*; 1512 Crestridge Dr., (o) 817-641-0453, (f) 817-641-2632

**Sheryl Hudzietz** – *Colonial Savings*; 110 N. Main St., (o) 817-774-2265

**Vacant** – Formerly Ron Fox – *Members Credit Union*

### **ONE-YEAR LEFT ON TERM OF OFFICE: (Terms Expire 2009)**

**Bob King** - *Coldwell Banker/Bob King Realty*; 1647 W. Henderson, (o) 817-641-9873

**Sandy Ledbetter, President** - *Grandview Bank*; P. O. Box 1779, (o) 817-641-3100 ext. 102

**Robert Childress III**, - *Childress Engineers*; 211 N. Ridgeway,  
(o) 817-645-1118, (f) 817-645-7235

**John Turman** - *Dolco, Inc.*; 501 Suite J, North Main St., (o) 817-556-1741

**Steve Campbell** – *EOG Resources*; 138 Ranchway Dr., Burleson, TX 76028,  
(o) 817-344-1383, (f) 817-426-2633, (c) 817-240-7086, (h) 817-426-2633

**Robby Cook** – *Mann Farm & Ranch*; 815 W. Industrial Blvd., (o) 817-645-4325, (f) 817-641-1940

**Tim Lyness** – *Lyness Construction*; 1501 South Main #B, (o) 817-558-0612, (f) 817-558-3556

### **SENIOR BOARD MEMBERS: (Terms Expire 2009)**

**George Marti** - *Marti Rentals*; 1501 D North Main, (o) 817-558-0079, (f) 817-556-2513

**Sam Walls** – *Retired, Walls Industries*, 701 Hyde Park Blvd., (h) 817-645-2108

**Judge William R. Anderson** – *Retired, Judge, County Court of Law*; 810 South Colonial,  
(h) 817-556-6395

**Bob Childress** - *Childress Engineers*; 211 N. Ridgeway, (o) 817-645-1118, (f) 817-645-7235

**Lowell Smith, Jr.** - *Mustang Properties*; P.O. Box 78, (o) 817-556-3255, (f) 817-556-3454

**Eddie Saylor** - *Community Bank*; 910 Highland, (o) 817-426-7004, (f) 817-641-8313

**Clifford Recer** – *Retired, Recer & Fox Surveyors*; 1216 Crestwood Drive, (h) 817-645-6879

**Albert Archer, Consultant** - *Walls Industries, Inc.*, 1905 N. Main, (o) 817-645-4366, ext 233