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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2008

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

A For the 2008 calendar year, or tax year beginning **12/01/08**, and ending **11/30/09**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization LEXINGTON COUNTY DEVELOPMENT CORP AKA WEST METRO DEVELOPMENT CORP	D Employer identification number 57-0737954	
		Number and street (or P O box, if mail is not delivered to street address) 1006 TWELTH ST	Room/suite 	E Telephone number
		City or town, state or country, and ZIP + 4 CAYCE SC 29033		F Group Exemption Number

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method Cash Accrual
Other (specify) ▶

I Website: ▶ **N/A**
J Organization type (check only one) — 501(c) (**6**) ◀ (insert no) 4947(a)(1) or 527

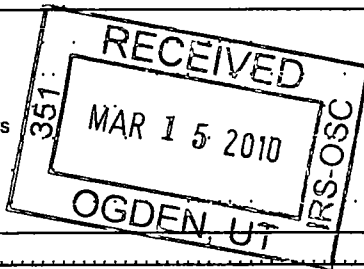
H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

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 ▶ \$ **24,068**

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

		Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received	1		10	Grants and similar amounts paid (attach schedule)	10	
2	Program service revenue including government fees and contracts	2		11	Benefits paid to or for members	11	
3	Membership dues and assessments	3		12	Salaries, other compensation, and employee benefits	12	
4	Investment income	4	24,068	13	Professional fees and other payments to independent contractors	13	
5a	Gross amount from sale of assets other than inventory	5a		14	Occupancy, rent, utilities, and maintenance	14	
b	Less cost or other basis and sales expenses	5b		15	Printing, publications, postage, and shipping	15	
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch)	5c		16	Other expenses (describe ▶ SEE STATEMENT 1)	16	36,342
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>	6		17	Total expenses. Add lines 10 through 16	17	36,342
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a		18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-12,274
b	Less direct expenses other than fundraising expenses	6b		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	648,306
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 2	20	1
7a	Gross sales of inventory, less returns and allowances	7a		21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	636,033
b	Less cost of goods sold	7b					
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c					
8	Other revenue (describe ▶ _____)	8					
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	24,068				



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	267,048	22	260,765	
23	Land and buildings	381,258	23	375,268	
24	Other assets (describe ▶ _____)		24		
25	Total assets	648,306	25	636,033	
26	Total liabilities (describe ▶ _____)	0	26	0	
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	648,306	27	636,033	

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

Form 990-EZ (2008)

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Part V Other Information (Note the statement requirements in the instructions for Part VI.)

		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 section 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 instr ▶ <input type="text" value="37a"/>		
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 ▶ <input type="text" value="38b"/>		
39	Section 501(c)(7) organizations. Enter.		
a	Initiation fees and capital contributions included on line 9 ▶ <input type="text" value="39a"/>		
b	Gross receipts, included on line 9, for public use of club facilities ▶ <input type="text" value="39b"/>		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
b	Section 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		
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
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
41	List the states with which a copy of this return is filed ▶ <u>NONE</u>		
42a	The books are in care of ▶ ED BURGESS 1006 TWELTH ST Located at ▶ CAYCE, SC Telephone no ▶ _____ ZIP + 4 ▶ 29033		
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: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
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
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <input type="text" value="43"/>		
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

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
- 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?

	Yes	No
46		
47		
48		
49a		
49b		

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 & 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 each receiving over \$100,000 ▶

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: EB BURGESS Date: 3/3/10
 Type or print name and title: EB BURGESS, Pres.

Paid Preparer's Use Only
 Preparer's signature: _____ Date: _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: _____
 Check if self-employed:
 Preparer's Identifying Number (See instr.): _____
 EIN: _____
 Phone: _____

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

57-0737954

Federal Statements

FYE: 11/30/2009

Statement 1 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
BUILDING	\$
INSURANCE	2,155
CLEANING/MAINTENANCE	1,545
REPAIRS	1,815
UTILITIES	7,022
NON-INVESTMENT DEPRECIATION	5,990
BOARD MEETINGS	70
CONFERENCES	815
CONSULTANT	9,123
FLOWERS AND GIFTS	99
GOLF TOURNAMENT	2,728
MEALS & ENTERTAINMENT	291
OFFICE SUPPLIES	127
POSTAGE	105
STAFF EXPENSE	3,600
TELEPHONE	857
TOTAL	\$ <u>36,342</u>

Statement 2 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
BOOK / TAX DEPREC DIFFERENCE	\$ <u>1</u>
TOTAL	\$ <u>1</u>

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Federal Statements

Statement 3 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments

Description

THE ORGANIZATION'S EXEMPT PURPOSE IS TO ACQUIRE AND DEVELOP REAL PROPERTY IN THE WEST METRO AREA (LEXINGTON COUNTY) TO BENEFIT THE PUBLIC WELFARE & ASSIST IN ECONOMIC DEVELOPMENT THROUGH WELL-PLANNED COMMERCIAL, RESIDENTIAL, & RECREATIONAL DEVELOPMENT. THE FOLLOWING PROPERTY WAS ACQUIRED FOR THIS PLAN AND IS UNDISPOSED OF AT YEAR END.
INVESTMENT - TRACT A & B INDUSTRIAL DRIVE

②

Lexington County Development Corporation
Board Of Directors

1. Dr. Herbert M. Berg (2010)
Superintendent of Education
School District # 5
1020 Dutch Fork Rd.
Irmo, SC 29063
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E-Mail: bheron@Lex5.k12.sc.us
2. Ben Compton (2010)
CJMW Architects, Engineers
201 West Main Street
Lexington, S. C. 29072
Telephone 957-9373
E-Mail: ben.compton@cjmw.com
3. Jack Edgerton, Pres. (2009)
Adluh Flour
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4. Clabie Edmond (2011)
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5. Mike Flack, Director (2011)
Columbia Metropolitan Airport
P. O. Box 280037
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E-Mail: m.flack@columbiaairport.com
6. Dan Gensamer (2009)
Par Tee Driving Range
3209 Charleston Highway
West Columbia, S. C. 29172
Telephone 796-5900
E-Mail (None)
7. Vacant (2009)
Superintendent of Education
Lexington District 3
338 W. Columbia Avenue
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Telephone: 532-4423
E-Mail wgummerson@lex3.k12.sc.us
8. Linda Hawkins (2010)
Superintendent of Education
Lexington District 4
607 E. Fifth Street
Swansea, S. C. 29160
Telephone: 926-1998
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9. John H. Holladay, Jr. (2011)
416 Old Saybrook Drive
Columbia, S. C. 29210
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10. Mayor Bobby Horton, Mayor (2009)
City of West Columbia
1709 Red Bird Lane
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E-Mail: bhorton1@sc.rr.com
11. Dr. Venus Holland (2010)
Superintendent of Education
School District #2
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E-Mail: vholland@lex2.org
12. Robert N. Hubbs (2010)
234 Kitti Wake Drive
West Columbia, S. C. 29170
Telephone 356-0157
E-Mail: gaynell_hubbs@hotmail.com