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Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Department of the Treasury
Internal Revenue Service

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 \$500,000 and total assets less than \$1,250,000 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

Open to Public
Inspection**A For the 2009 calendar year, or tax year beginning**

, 2009, and ending

B Check if applicable	C	D
Address change	FLOWOOD BEST THE FLOWOOD CHAMBER OF COMMERCE PO BOX 320927 FLOWOOD, MS 39232-0927	Employer identification number 20-1863857
Name change		Telephone number 601-932-8007
Initial return		
Termination		
Amended return		
Application pending		
• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).		F Group Exemption Number ►

I Website: ► <u>WWW.FLOWOODCHAMBER.COM</u>	H Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)
J Tax-exempt status (check only one) — <input checked="" type="checkbox"/> 501(c) (6) □ (insert no) 4947(a)(1) or 527	
K Check ► <input type="checkbox"/> if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 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 \$500,000 or more, file Form 990 instead of Form 990-EZ	► \$ 293,403.

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	1 137,500.
	2 Program service revenue including government fees and contracts	2
3 Membership dues and assessments	3 131,602.	
4 Investment income	4 1,737.	
	5a Gross amount from sale of assets other than inventory	
	b Less cost or other basis and sales expenses	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	
	6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ► <input type="checkbox"/>	
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a 22,564.
	b Less direct expenses other than fundraising expenses	6b 24,320.
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c -1,756.
	7a Gross sales of inventory, less returns and allowances	
	b Less cost of goods sold	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	
	8 Other revenue (describe ► _____)	
	9 Total revenue Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9 269,083.
EXPENSES	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 88,585.	
13 Professional fees and other payments to independent contractors	13 3,140.	
14 Occupancy, rent, utilities, and maintenance	14	
15 Printing, publications, postage, and shipping	15 4,724.	
16 Other expenses (describe ► <u>SEE STATEMENT 1</u>)	16 129,793.	
17 Total expenses. Add lines 10 through 16	17 226,242.	
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 42,841.	
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)	19 146,970.	
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	21 189,811.	

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 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	135,797.	22 154,038.
23 Land and buildings		23
24 Other assets (describe ► <u>SEE STATEMENT 2</u>)	12,843.	24 38,690.
25 Total assets	148,640.	25 192,728.
26 Total liabilities (describe ► <u>SEE STATEMENT 3</u>)	1,670.	26 2,917.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	146,970.	27 189,811.

BAA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 990-EZ (2009)

25

Part III Statement of Program Service Accomplishments (See the instructions.)

What is the organization's primary exempt purpose? **SEE STATEMENT 4**

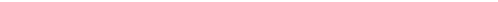
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses
(Required for section 501(c)(3) and (4) organizations and section 4947(a)(1) trusts, optional for others)

28 PROMOTION OF ECONOMIC DEVELOPMENT OF ALL COMMERCIAL ENTERPRISES IN THE CITY THROUGH GROUP ACTIVITIES FOR EDUCATION AND TRAINING.

(Grants \$) If this amount includes foreign grants, check here

28a 177,076.

29 

(Grants \$) If this amount includes foreign grants, check here

29 a

30

(Grants \$) If this amount includes foreign grants, check here

30 a

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here

31 a

32 Total program service expenses (add lines 28a through 31a)

32

177,076.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instrs)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 5		0.	0.	0.
			</	

Part V Other Information (Note the statement requirements in the instrs for Part 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	33	X
34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes	34	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 why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	35b	
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N	36	X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0.	37a	0.
b Did the organization file Form 1120-POL for this year?	37b	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 outstanding at the end of the period covered by this return?	38a	X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved	38b	N/A
39 Section 501(c)(7) organizations Enter	39a	N/A
a Initiation fees and capital contributions included on line 9	39b	N/A
b Gross receipts, included on line 9, for public use of club facilities		
40a Section 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 Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I	40b	
c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► 0.		0.
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ► 0.		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	40e	X
41 List the states with which a copy of this return is filed ► MS		
42a The organization's books are in care of ► TONY HUFFMAN Telephone no ► 601-933-1986 Located at ► 497 KEYWOOD CIRCLE, SUITE A FLOWOOD MS ZIP + 4 ► 39232		
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 ► 	42b	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 ► 	42c	X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 <input type="checkbox"/> N/A		N/A
44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ	44	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	45	X

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b 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

46	Yes	No
47		
48		
49a		
49b		

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

48 Is the organization 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 a section 527 organization?

50 Complete this table for the organization's 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

f Total number of other employees paid over \$100,000 ► _____

51 Complete this table for the organization's 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

d Total number of other independent contractors each 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		
	14/5/10 Date		
SHANE DUBOIS Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	►  ANTHONY L. HUFFMAN, CPA	Date 3/08/10
	Firm's name (or yours if self employed), address, and ZIP + 4	►  HUFFMAN & COMPANY, CPA, P.A.	Check if self-employed ► <input type="checkbox"/> N/A
		► P. O. BOX 321330	EIN ► N/A
		► FLOWOOD, MS 39232-1330	Phone no ► (601) 933-1986

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

BAA

► Yes No

Form 990-EZ (2009)

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545 0047

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization: E

FLOWOOD BEST
THE FLOWOOD CHAMBER OF COMMERCE

Employer identification number
20-1863857

Name of the organization FLOWOOD BEST THE FLOWOOD CHAMBER OF COMMERCE	Employer identification number 20-1863857
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Part I **Fundraising Activities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 17
Form 990EZ filers are not required to complete this part

Part I ~~Fundraising Activities~~. Complete if the organization and Form 990EZ filers are not required to complete this part

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply

Mail solicitations

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

Mail solicitations

- Mail solicitations
- Internet and email solicitations
- Phone solicitations
- In-person solicitations

- Solicitation of non-government grants
- Solicitation of government grants
- Special fundraising events

2a Did the organization have written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes No

b If 'Yes,' list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

3 List a

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1 GOLF TOURNAMENT (event type)	(b) Event #2 ANNUAL LUNCHEO (event type)	(c) Other Events 1 (total number)	(d) Total Events (Add col (a) through col (c))
		11,800.	5,585.	5,179.	22,564.
	1 Gross receipts				
	2 Less Charitable contributions				
	3 Gross income (line 1 minus line 2)	11,800.	5,585.	5,179.	22,564.
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	8,653.	7,853.	7,814.	24,320.
	10 Direct expense summary Add lines 4- through 9 in column (d)				► 24,320.
	11 Net income summary Combine lines 3, column (d) and line 10				► -1,756.

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
	1 Gross revenue				
DIRECT EXPENSES	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				►
	8 Net gaming income summary. Combine lines 1, column (d) and line 7				►

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? _____

b If 'No,' explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? _____

b If 'Yes,' explain: _____

11 Does the organization operate gaming activities with nonmembers? _____

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? _____

9a	
10a	
11	
12	

13 Indicate the percentage of gaming activity operated in
 a The organization's facility
 b An outside facility

	YES	NO
13a	%	
13b	%	

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ► _____

Address ► _____

15a Does the organization have a contact with a third party from whom the organization receives gaming revenue?

b If 'Yes,' enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____
 c If 'Yes,' enter name and address of the third party

Name ► _____

Address ► _____

16 Gaming manager information

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

Director/officer Employee Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
 b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$

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FLOWOOD BEST
THE FLOWOOD CHAMBER OF COMMERCE

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STATEMENT 1
FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES

ADVERTISING AND PROMOTION	\$ 40,962.
AUTO EXPENSE	3,144.
BUSINESS DEVELOPMENT	25,349.
CONTRIBUTIONS	2,862.
DEPRECIATION	10,035.
EQUIPMENT RENTAL AND MAINTENAN	2,863.
INSURANCE	6,384.
LICENSE AND PERMITS	94.
MEALS AND ENTERTAINMENT	1,500.
MEMBERSHIP DUES	505.
MERCHANT CHARGES	616.
OFFICE EXPENSES	13,542.
RENT	16,960.
REPAIRS	320.
SUBSCRIPTIONS	134.
TELEPHONE	3,003.
TRAVEL	743.
UTILITIES	777.
TOTAL	<u>\$ 129,793.</u>

STATEMENT 2
FORM 990-EZ, PART II, LINE 24
OTHER ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
FURNITURE AND FIXTURES	\$ 4,774.	\$ 21,110.
MACHINERY AND EQUIPMENT	8,069.	16,616.
MISCELLANEOUS	0.	964.
TOTAL	<u>\$ 12,843.</u>	<u>\$ 38,690.</u>

STATEMENT 3
FORM 990-EZ, PART II, LINE 26
TOTAL LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
PAYROLL LIABILITIES	\$ 1,670.	\$ 2,917.
TOTAL	<u>\$ 1,670.</u>	<u>\$ 2,917.</u>

STATEMENT 4
FORM 990-EZ, PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE ORGANIZATION PROMOTES ECONOMIC DEVELOPMENT OF ALL COMMERCIAL ENTERPRISES IN THE CITY THROUGH IMPROVEMENT OF BUSINESS CONDITIONS, BUSINESS STANDARDS, AND BETTER BUSINESS METHODS.

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FEDERAL STATEMENTS
FLOWOOD BEST
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STATEMENT 5
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
TOMMY LANDRY 201 E LAYFAIR DR STE 115 FLOWOOD, MS 39232	VICE PRESIDENT 0	0. \$	0. \$	0.
TAMRA JONES 193 PROMENADE BLVD FLOWOOD, MS 39232	DIRECTOR 0	0.	0.	0.
RAINEY SCOTT 104 AVALON COURT STE C BRANDON, MS 39047	DIRECTOR 0	0.	0.	0.
MARCUS CASANO 5650 HWY 80 WEST PEARL, MS 39208	DIRECTOR 0	0.	0.	0.
SHANE DUBOIS 1934 SPILLWAY ROAD BRANDON, MS 39047	PRESIDENT 0	0.	0.	0.
THOMAS HARVEY 5650 HWY 80 EAST PEARL, MS 39208	DIRECTOR 0	0.	0.	0.
CARRI GREEN 509 CREEKSTONE DR BRANDON, MS 39047	TREASURER 0	0.	0.	0.
KEITH CLAIR 2829 LAKELAND DR FLOWOOD, MS 39232	DIRECTOR 0	0.	0.	0.
JEFF SMITH 143 PLAZA DRIVE BRANDON, MS 39047	DIRECTOR 0	0.	0.	0.
COREY MILLER 6023 LAKESHORE PARK BRANDON, MS 39047	DIRECTOR 0	0.	0.	0.
NATALIE LATHAM 140 EAST METRO FLOWOOD, MS 39232	SECRETARY 0	0.	0.	0.
CYNTHIA WALL 1191 OLD FANNIN RD BRANDON, MS 39047	DIRECTOR 0	0.	0.	0.

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STATEMENT 5 (CONTINUED)
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MALCOLM HOUSTON 132B LAKELAND HEIGHTS BLVD FLOWOOD, MS 39232	DIRECTOR 0	0. \$	0. \$	0.
NATHAN HARVELL 2101 AIRPORT ROAD FLOWOOD, MS 39232	DIRECTOR 0	0.	0.	0.
MICHAEL HEINDL 3805 HWY 80 EAST PEARL, MS 39208	DIRECTOR 0	0.	0.	0.
TOTAL		<u>0.</u> <u>\$</u>	<u>0.</u> <u>\$</u>	<u>0.</u>

2009

FEDERAL SUPPLEMENTAL INFORMATION

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**FLOWOOD BEST
THE FLOWOOD CHAMBER OF COMMERCE**

20-1863857

QUESTION 35

GROSS INCOME IS EXCLUDED FROM UBIT AS IT IS GENERATED FROM EVENTS CARRIED ON FOR THE BENEFIT AND/OR EDUCATION OF THE ORGANIZATION'S MEMBERS. THE EXPENSES FROM SUCH EVENTS HISTORICALLY EXCEED THE INCOME DERIVED FROM THE EVENTS.