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Form **990-EZ**Department of the Treasury  
Internal Revenue Service**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 \$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.

OMB No 1545-1150

**2009****Open to Public Inspection****A For the 2009 calendar year, or tax year beginning****, 2009, and ending****, 20****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

**C** Name of organizationChamber of Commerce  
Waverly Area Development Group

Number and street (or P.O. box, if mail is not delivered to street address)

118 E Bremer Ave

City or town, state or country, and ZIP + 4

Waverly IA 50677

**D** Employer identification number

42-0588697

**E** Telephone number

319-352-4526

**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: ►**J** Tax-exempt status (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 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. \$ 178,651**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	26543
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	89656
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
	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	55100
b	Less direct expenses other than fundraising expenses	6b	28354	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	26746	
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0	
8	Other revenue (describe ► Miscellaneous)	8	7352	
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	150297	
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	112763
	13	Professional fees and other payments to independent contractors	13	300
	14	Occupancy, rent, utilities, and maintenance	14	19566
	15	Printing, publications, postage, and shipping	15	3961
	16	Other expenses (describe ► Ins, supplies, travel, depr, misc)	16	19568
	17	<b>Total expenses.</b> Add lines 10 through 16	17	156158
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(5861)
	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	67529
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	<b>Net assets or fund balances at end of year.</b> Combine lines 18 through 20	21	61668

**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	65549	59325
23 Land and buildings	2843	2343
24 Other assets (describe ► )		
25 <b>Total assets</b>	68392	61668
26 <b>Total liabilities</b> (describe ► )	863	
27 <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	67529	61668

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

Form **990-EZ** (2009)

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

What is the organization's primary exempt purpose? City Chamber of Commerce  
 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, and other relevant information for each program title

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

<b>28</b>	Assists with writing business plans, financial packaging, applying for business loans, debt restructuring and grant writing for individual, commercial and retail projects in (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>28a</b>	156158
<b>29</b>	Waverly and the surrounding areas. Public relations and tourism, publication and distribution of information on the City of Waverly to attract new businesses, and sponsors (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>29a</b>	
<b>30</b>	the Waverly Ambassadors, the official public relations representative of the community, in welcoming new businesses. (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>30a</b>	
<b>31</b>	Other program services (attach schedule) (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>31a</b>	
<b>32</b>	<b>Total program service expenses</b> (add lines 28a through 31a)	<b>32</b>	156158

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

(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 & deferred compensation	(e) Expense account and other allowances
Kelly Engelken Waverly IA	Exec Director 40	39000	236	0
Anne Mardorf Waverly IA	Tresurer 20	8645	0	0
Carol Bruxvoort Waverly IA	Director 40	17071	0	0
Eugene Lieb Waverly IA	Director 20	9430	0	0
Tiffany Kudron Waverly IA	Director 40	24205	0	0
Scott Fullwiler Waverly IA	Bd Member 2	0	0	0
Dan Kielman Waverly IA	Bd Member 2	0	0	0
Darcy Knights Waverly IA	Bd Member 2	0	0	0
Christa Leary Waverly IA	Bd Member 2	0	0	0
Gene Lieb Waverly IA	Bd Member 2	0	0	0
Travis Nuss Waverly IA	Bd Member 2	0	0	0
Duff Ridgeway Waverly IA	Bd Member 2	0	0	0
Darren Siefken Waverly IA	Bd Member 2	0	0	0
Cyndi Canney Waverly IA	Bd Member 2	0	0	0
Jason Passmore Waverly IA	Bd Member 2	0	0	0

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

		Yes	No
<b>33</b>	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
<b>34</b>	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
<b>35</b>	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		
<b>a</b>	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?		X
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>36</b>	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		X
<b>37a</b>	Enter amount of political expenditures, direct or indirect, as described in the instructions	<b>37a</b>	
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year?	<b>37b</b>	X
<b>38a</b>	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?	<b>38a</b>	X
<b>b</b>	If "Yes," complete Schedule L, Part II and enter the total amount involved	<b>38b</b>	
<b>39</b>	Section 501(c)(7) organizations. Enter		
<b>a</b>	Initiation fees and capital contributions included on line 9	<b>39a</b>	
<b>b</b>	Gross receipts, included on line 9, for public use of club facilities	<b>39b</b>	
<b>40a</b>	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <b>▶</b> _____, section 4912 <b>▶</b> _____; section 4955 <b>▶</b> _____		
<b>b</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	<b>40b</b>	X
<b>c</b>	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 <b>▶</b> _____		
<b>d</b>	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization <b>▶</b> _____		
<b>e</b>	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	<b>40e</b>	X
<b>41</b>	List the states with which a copy of this return is filed <b>▶</b> _____		
<b>42a</b>	The organization's books are in care of <b>▶</b> <u>Kelly Engelken</u> Telephone no <b>▶</b> <u>319-352-4526</u> Located at <b>▶</b> <u>118 E Bremer Ave Waverly IA</u> ZIP + 4 <b>▶</b> <u>50677</u>		
<b>b</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)?	<b>42b</b>	X
	If "Yes," enter the name of the foreign country: <b>▶</b> _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		
<b>c</b>	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. <b>▶</b> _____	<b>42c</b>	X
<b>43</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here <b>▶</b> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <b>▶</b> <b>43</b> _____		
<b>44</b>	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	<b>44</b>	X
<b>45</b>	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	<b>45</b>	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 **Yes** **No**
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II **46** ☐ **47** ☒
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E **48** ☐
- 49a** Did the organization make any transfers to an exempt non-charitable related organization? **49a** ☒
- b** If "Yes," was the related organization a section 527 organization? **49b** ☐

**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 & deferred compensation	(e) Expense account and other allowances
None				

**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
None		

**d** 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: Cyndi Canney Date: 5-14-2010

Type or print name and title: Cyndi Canney, Treasurer

**Preparer's Use Only**

Preparer's signature: [Signature] Date: 5/11/10 Check if self-employed ☐

Firm's name (or yours if self-employed), address, and ZIP + 4: Kevin O'Grady CPA PC EIN: 01-0852927

PO Box 810 Denver IA 50622 Phone no: 319-984-5292

Preparer's identifying number (See instructions): P00556907

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

Department of the Treasury  
Internal Revenue Service

## Supplemental Information Regarding Fundraising or Gaming Activities

**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.**

OMB No 1545-0047

# 2009

**Open To Public Inspection**

Name of the organization

Waverly Area Development Group - Chamber of Commerce

Employer Identification number

42-0588697

## Part I

**Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ 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.
- |  |   |
|--|---|
| <b>a</b> <input type="checkbox"/> Mail solicitations               | <b>e</b> <input type="checkbox"/> Solicitation of non-government grants |
| <b>b</b> <input type="checkbox"/> Internet and email solicitations | <b>f</b> <input type="checkbox"/> Solicitation of government grants     |
| <b>c</b> <input type="checkbox"/> Phone solicitations              | <b>g</b> <input type="checkbox"/> Special fundraising events            |
| <b>d</b> <input type="checkbox"/> In-person solicitations          |   |
- 2a** Did the organization have a 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.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
<b>Total</b> . . . . . ▶						

- 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.

		(a) Event #1 <u>Golf</u> (event type)	(b) Event #2 <u>Wine Tasting</u> (event type)	(c) Other events <u>1</u> (total number)	(d) Total events (add col (a) through col (c))
Revenue	<b>1</b> Gross receipts . . . . .	16548	10888	6310	33746
	<b>2</b> Less Charitable contributions . . . . .				0
	<b>3</b> Gross income (line 1 minus line 2) . . . . .	16548	10888	6310	33746
Direct Expenses	<b>4</b> Cash prizes . . . . .				0
	<b>5</b> Noncash prizes . . . . .				0
	<b>6</b> Rent/facility costs . . . . .	5800			5800
	<b>7</b> Food and beverages . . . . .				0
	<b>8</b> Entertainment . . . . .				0
	<b>9</b> Other direct expenses . . . . .		894	3342	4236
	<b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶				( 10036 )
	<b>11</b> Net income summary. Combine line 3, column (d), and line 10 . . . . . ▶				23710

**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.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	<b>1</b> Gross revenue . . . . .				
Direct Expenses	<b>2</b> Cash prizes . . . . .				
	<b>3</b> Noncash prizes . . . . .				
	<b>4</b> Rent/facility costs . . . . .				
	<b>5</b> Other direct expenses . . . . .				
	<b>6</b> 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	
<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶					( )
<b>8</b> Net gaming income summary. Combine line 1, column d, and line 7 . . . . . ▶					

		Yes	No
<b>9</b>	Enter the state(s) in which the organization operates gaming activities: <u>None</u>		
<b>a</b>	Is the organization licensed to operate gaming activities in each of these states? . . . . .	<b>9a</b>	
<b>b</b>	If "No," explain _____		
<b>10a</b>	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? <b>b</b> If "Yes," explain _____	<b>10a</b>	X
<b>11</b>	Does the organization operate gaming activities with nonmembers?	<b>11</b>	X
<b>12</b>	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?	<b>12</b>	X

		Yes	No
<b>13</b>	Indicate the percentage of gaming activity operated in:		
<b>a</b>	The organization's facility . . . . . <b>13a</b> %		
<b>b</b>	An outside facility . . . . . <b>13b</b> %		
<b>14</b>	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
	Name ▶ <u>Anne Mardorf</u>		
	Address ▶ <u>118 E Bremer Ave Waverly IA 50677</u>		
<b>15a</b>	Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>	X
<b>b</b>	If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____		
<b>c</b>	If "Yes," enter name and address of the third party		
	Name ▶ _____		
	Address ▶ _____		
<b>16</b>	Gaming manager information		
	Name ▶ _____		
	Gaming manager compensation ▶ \$ _____		
	Description of services provided ▶ _____		
	<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor		
<b>17</b>	Mandatory distributions		
<b>a</b>	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>	X
<b>b</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 ▶ \$ _____		