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Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Open to Public Inspection

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.

A For the 2009 calendar year, or tax year beginning 01-01-2009, and ending 12-31-2009

B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending. C Name of organization: JOHNSTON ECONOMIC DEVELOPMENT CORP. D Employer identification number: 42-1334645. E Telephone number: (515) 276-9064. 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 (checked), Accrual, Other.

I Website: WWW.GROWJOHNSTON.COM. H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF). J Tax-Exempt status: 501(c)(4) (checked), 4947(a)(1), 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. 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. Total: \$50,418.

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

Table with 21 rows for Revenue, Expenses, and Net Assets. Revenue total: 50,418. Expenses total: 46,080. Net Assets total: 63,052.

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)

Table with 7 rows for Balance Sheets. Columns: (A) Beginning of year, (B) End of year. Total assets: 58,714 (beginning), 63,052 (end). Net assets: 58,714 (beginning), 63,052 (end).

<b>Part III Statement of Program Service Accomplishments</b> (See the instructions for Part III )		<b>Expenses</b> (Required for section 501 (c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others )	
What is the organization's primary exempt purpose? PROMOTE ECONOMIC DEVELOPMENT IN JOHNSTON, IOWA			
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			
<b>28</b> DEVELOP AND MAINTAIN WEBSITE, WORK WITH DEVELOPERS AND BUSINESSES TO ATTRACT NEW COMMERCIAL DEVELOPMENT, ASSIST WITH ZONING, EDUCATE BUSINESSES REGARDING TIF (Grants \$ )	If this amount includes foreign grants, check here . . . <input type="checkbox"/>	<b>28a</b>	2,427
<b>29</b>			
(Grants \$ )	If this amount includes foreign grants, check here . . . <input type="checkbox"/>	<b>29a</b>	
<b>30</b>			
(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 Total program service expenses</b> (add lines 28a through 31a)		<b>32</b>	2,427

<b>Part IV List of Officers, Directors, Trustees, and Key Employees.</b> 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

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

		<b>Yes</b>	<b>No</b>
<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 . . . . .	<b>33</b>		No
<b>34</b> Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes . . . . .	<b>34</b>		No
<b>35</b> If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but <b>not</b> 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? . . . . .	<b>35a</b>		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>35b</b>		
<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 . . . . .	<b>36</b>		No
<b>37a</b> Enter amount of political expenditures, direct or indirect, as described in the instructions <input type="checkbox"/> _____	<b>37a</b>		
<b>b</b> Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	<b>37b</b>		No
<b>38a</b> Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee <b>or</b> 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>		No
<b>b</b> If "Yes," complete Schedule L, Part II and enter the total amount involved . . . . .	<b>38b</b>		
<b>39</b> <i>Section 501(c)(7) organizations.</i> 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> <i>Section 501(c)(3) organizations.</i> Enter amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____, section 4912 <input type="checkbox"/> _____, section 4955 <input type="checkbox"/> _____			
<b>b</b> <i>Section 501(c)(3) and 501(c)(4) organizations.</i> 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>		No
<b>c</b> <i>Section 501(c)(3) and 501(c)(4) organizations</i> Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . <input type="checkbox"/> _____			
<b>d</b> <i>Section 501(c)(3) and 501(c)(4) organizations</i> Enter amount of tax on line 40c reimbursed by the organization . . . . . <input type="checkbox"/> _____			
<b>e</b> <i>All organizations.</i> 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>		No
<b>41</b> List the states with which a copy of this return is filed <input type="checkbox"/> _____			
<b>42a</b> The organization's books are in care of <input type="checkbox"/> ENTERPRISE MIDAMERICA INC Telephone no <input type="checkbox"/> (515) 276-9064 5408 NW 88TH STREET SUITE 120 Located at <input type="checkbox"/> JOHNSTON, IA ZIP + 4 <input type="checkbox"/> 50131			
<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)? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____ 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>42b</b>	<b>Yes</b>	<b>No</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 <input type="checkbox"/> _____	<b>42c</b>		No
<b>43</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . <input type="checkbox"/> <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>	<b>Yes</b>	<b>No</b>
<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>		No

**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.

	Yes	No
<b>46</b> 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		
<b>47</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
<b>48</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
<b>49a</b> Did the organization make any transfers to an exempt non-charitable related organization?		
<b>49b</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 & deferred compensation	(e) Expense account and other allowances

**50(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

**51(d)** Total number of other independent contractors each receiving over \$100,000 . . . . .

**Please 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: \*\*\*\*\* Date: 2010-05-04

Type or print name and title: PHIL DUNSHEE EXECUTIVE DIRECTOR

**Paid Preparer's Use Only**

Preparer's signature: ROBERT W WOOLLUMS CPA Date: 2010-05-05 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: DANIEL J KENT CPA PC, 2175 NW 86TH ST STE 16, DES MOINES, IA 503255557

Preparer's identifying number (See instructions): EIN: Phone no: (515) 727-6218

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

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 42-1334645  
**Name:** JOHNSTON ECONOMIC DEVELOPMENT CORP

**Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees**

(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
CB RICHARD ELLISHUBBELL COMMERCIAL 6900 WESTOWN PARKWAY WEST DES MOINES, IA 50266	PRESIDENT 0	0		
GRAHAM CONSTRUCTION 500 LOCUST STREET DES MOINES, IA 50309	VICE PRESIDE 0	0		
STATE SAVINGS BANK 4800 MILLS CIVIC PARKWAY SUITE 100 WEST DES MOINES, IA 50265	SECRETARY/TR 0	0		
PIONEER HI-BRED INTERNATIONAL INC PO BOX 1000 JOHNSTON, IA 50131	DIRECTOR 0	0		
IOWA AREA DEVELOPMENT GROUP 2700 WESTOWN PARKWAY WEST DES MOINES, IA 50266	DIRECTOR 0	0		
HOWARD R GREEN 5525 MERLE HAY ROAD JOHNSTON, IA 50131	DIRECTOR 0	0		
RYAN COMPANIES 1501 50TH STREET STE 100 WEST DES MOINES, IA 50266	DIRECTOR 0	0		
NAI GLOBAL RUHL & RUHL COMMERCIAL CO 1701 48TH STREET STE 111 WEST DES MOINES, IA 50265	DIRECTOR 0	0		
CHARTER BANK 5526 NW 86TH STREET JOHNSTON, IA 50131	DIRECTOR 0	0		
FIRST BANK 8460 BIRCHWOOD CT STE 110 JOHNSTON, IA 50131	DIRECTOR 0	0		
BANK IOWA 5525 MERLE HAY ROAD SUITE 195 JOHNSTON, IA 50131	DIRECTOR 0	0		



## TY 2009 Other Expenses Schedule

**Name:** JOHNSTON ECONOMIC DEVELOPMENT CORP

**EIN:** 42-1334645

Description	Amount
EXPENSES	
ADVERTISING AND PROMOTION	1,764
INSURANCE	1,392