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Form **990-EZ****Short Form**
Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009Department of the Treasury
Internal Revenue ServiceUnder 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: <input checked="" 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	C Please use IRS label or print or type. See Specific Instructions. CASTLE ROCK ECONOMIC DEVELOPMENT COUNCIL 18 South Wilcox St #202 Castle Rock, CO 80104	D Employer identification number 84-1445735 E Telephone number 303-688-7488 F Group Exemption Number
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• 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) ▶ Modified Cash

I Website: ▶ CastleRockEDC.com

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

J Tax-exempt status (check only one) — ☒ 501(c) (6) (insert no) ☐ 4947(a)(1) or ☐ 527

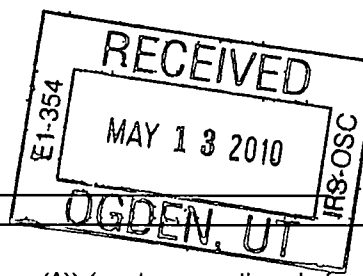
K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

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

▶ \$ 291,269.

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 2 Program service revenue including government fees and contracts 3 Membership dues and assessments 4 Investment income 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) b Less: direct expenses other than fundraising expenses c Net income or (loss) from special events and activities (Subtract line 6b from line 6a) 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	1 289,937. 2 3 4 1,332. 5a 5b 5c 6a 6b 6c 7a 7b 7c 8 9 291,269.
	10 Grants and similar amounts paid (attach schedule) 11 Benefits paid to or for members. 12 Salaries, other compensation, and employee benefits 13 Professional fees and other payments to independent contractors 14 Occupancy, rent, utilities, and maintenance 15 Printing, publications, postage, and shipping 16 Other expenses (describe ▶ See Statement 1) 17 Total expenses. Add lines 10 through 16
	10 11 12 124,996. 13 42,970. 14 9,972. 15 344. 16 30,201. 17 208,483. 18 82,786. 19 113,261. 20 21 196,047.
	18 Excess or (deficit) for the year (Subtract line 17 from line 9) 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) 20 Other changes in net assets or fund balances (attach explanation) 21 Net assets or fund balances at end of year Combine lines 18 through 20

**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	102,475.	22 181,370.
23 Land and buildings		23
24 Other assets (describe ▶ See Statement 2)	12,436.	24 16,435.
25 Total assets	114,911.	25 197,805.
26 Total liabilities (describe ▶ See Statement 3)	1,650.	26 1,758.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	113,261.	27 196,047.

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

Form 990-EZ (2009)

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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		X
34 Were any changes made to the organizing or governing documents? 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 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?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
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		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 outstanding at the end 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 Section 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 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.		
d Section 501(c)(3) and 501(c)(4) organizations 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 40e		X
41 List the states with which a copy of this return is filed None		
42a The organization's books are in care of Frank Gray Telephone no. 303-688-7488 Located at Same ZIP + 4		
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
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

Yes No

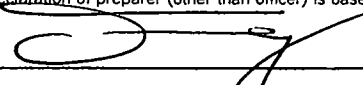
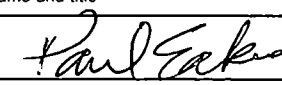
46**47** Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II**47****48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E**48****49a** Did the organization make any transfers to an exempt non-charitable related 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 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 		Date 5-6-10	
	Type or print name and title Frank Gray - CEO/President			
Paid Preparer's Use Only	Preparer's signature 	Date 4-27-10	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 Eakins & Company, P.C. 407 North Wilcox St Castle Rock, CO 80104		EIN N/A	Phone no (303) 688-0375
	May the IRS discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	BAA			

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

Advertising and Promotion	\$ 3,364.
Conferences, Conventions, and Meetings	1,149.
DUES & SUBSCRIPTIONS	1,438.
EDUCATION	133.
FUND RAISING	2,902.
GOVT. ISSUES	3,000.
Information Technology	978.
Insurance	2,311.
MEALS & ENTERTAINMENT	1,586.
Office Expenses	1,775.
RESEARCH	50.
RETAIL RECRUITMENT	3,369.
SPECIAL PROJECTS	5,011.
TELEPHONE	2,646.
Travel	418.
WORKER'S COMP.	71.
Total	\$ 30,201.

Statement 2
Form 990-EZ, Part II, Line 24
Other Assets

	<u>Beginning</u>	<u>Ending</u>
Machinery and Equipment	\$ 12,436.	\$ 16,435.
Total	\$ 12,436.	\$ 16,435.

Statement 3
Form 990-EZ, Part II, Line 26
Total Liabilities

	<u>Beginning</u>	<u>Ending</u>
PAYROLL TAXES	\$ 1,650.	\$ 1,758.
Total	\$ 1,650.	\$ 1,758.

Statement 4
Form 990-EZ, Part III
Organization's Primary Exempt Purpose

ECONOMIC DEVELOPMENT AND INFORMATION FOR THE CASTLE ROCK BUSINESS COMMUNITY.

Statement 5

Form 990-EZ, Part VI

Regarding Transfers Associated with Personal Benefit Contracts

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

No

Board of Directors

Effective December 31, 2009



Ron	Zuroff	Black Hills Energy	Voting
Tracy	Wilkes	Castle Meadows Company	Voting
Tom	Miller	Castle Rock Bank	Voting
Jim	Riley	Castle Rock Development Co.	Voting
Doug	Lehnen	Castle Rock Town Council	Voting
Randy	Reed	Castle Rock Town Council	Voting
George	Taylor, Jr.	Colorado Lending Source	Voting
Jack A.	Vickers III	DEV-VIC LLC	Voting
Steve	Boand	Douglas County Commissioner	Voting
Paul	Eakins	Eakins & Company	Voting
Millie	Bennett	Ernest D. Bennett, DDS	Voting
Jeff	Benge	Fairfield Woods	Voting
Wes	King	FirstBank of Douglas County	Voting
Jim	Folkestad	Folkestad Fazekas Barrick & Patoile, P.C	Voting
Mike	Hesse	InSight Real Estate Investments	Voting
Stan	Lewandowski	IREA	Voting
Diane	Evans	Land Title Guarantee Co.	Voting
Eric	Eckberg	Lowe Enterprises	Voting
Glen	Smith	Park Land Co.	Voting
Brian	Moore	Parker Adventist	Voting
Eric	Pratt	QeH2	Voting
Shelby	Leonard	Schmidt Construction	Voting
Linda	Watson	Sky Ridge Medical Center	Voting
Rick	Stucy	The Stucy Company	Voting
Kate	Blair	Wells Fargo Bank	Voting
Tim	White	White Construction Group	Voting
Pam	Ridler	Castle Rock Chamber of Commerce	ExOfficio
Mark	Williams	Downtown Development Authority	ExOfficio
Lynn	Myers	Southeast Business Partnership	ExOfficio
Mark	Stevens	Town of Castle Rock	ExOfficio
Meme	Martin	Douglas County	Advisory
Diane	Doney	Douglas County School District	Advisory
Ernie	Fazekas	Folkestad Fazekas Barrick & Patoile, P.C	Advisory

2009 Executive Summary

Castle Rock Economic Development (EDC) is a full service Economic Development Organization whose mission is to attract and grow new jobs in the Town of Castle Rock. Castle Rock EDC's three fundamental functions include:

- New Prospect Development
- Business Retention and Expansion
- Creation of a Business Friendly Environment

General

Castle Rock EDC and Economic Development, in general, had a turbulent year with the recession of the economy. The organization was without a President/CEO for most of 2009. Staff (Judy Woodley, Stephanie Case) should be acknowledged and commended for keeping the organization running in excess of nine months. The organization hired a new President/CEO, Frank Gray, in September of 2009. Since the hire of new leadership the organization has experienced some internal restructuring, rebranding, and increased its collaboration with Town Staff, the Chamber of Commerce and the Downtown Development Authority (DDA). The organization has also increased its involvement in regional and county economic development. In the final three months of 2009 the EDC aggressively pursued some significant primary employers, which resulted in some great announcements in early 2010.

Budget

Increased private sector investment has brought the EDC from a negative balance sheet to a projected balanced budget for 2010.

New Prospect Development

Consistent with national site selection trends the new website launched in 2009 was the leading prospect generator for new activity, followed closely by the comprehensive real estate database maintained by Castle Rock EDC.

• Jobs Created

In 2009 there were 226 New Jobs created from EDC prospects.

• Real Estate

In 2009 there was 100,500sqft of purchased or leased space from EDC prospects.

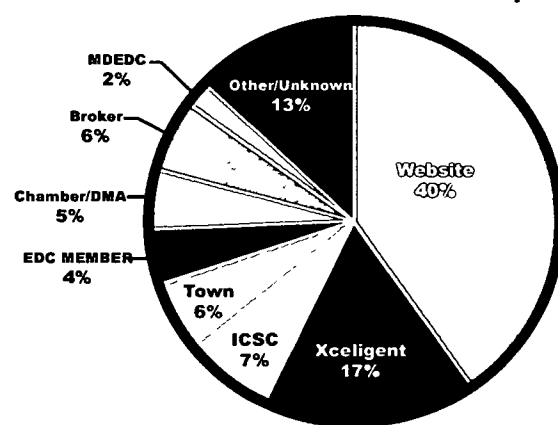
• Total Prospects

In 2009 there were 206 new business prospects, an 8% increase from 2008.

• Prospect Trends

In 2009 prospect activity saw an increase in food services and decrease in office and light industrial.

2009 Source of New Business Prospects



Other Key Prospect Development Highlights Include:

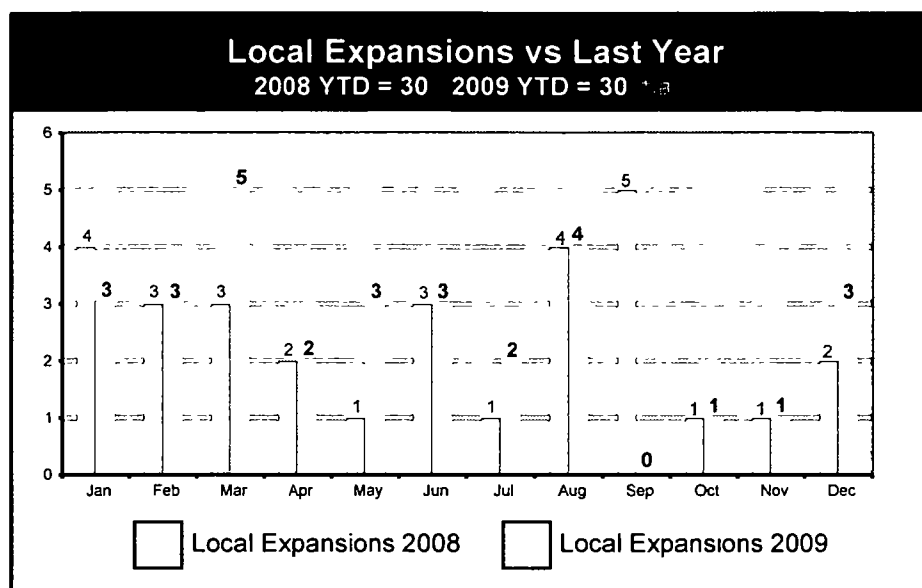
- Increased partnership with Castle Rock Economic Partnership (Town, Chamber, and DDA), on retail development project and launched its first ever commercial broker outreach, themed as Invest Castle Rock.
- Attended International Council of Shopping Centers (ICSC) in Las Vegas, the premier assemblage of national retailers, brokers and developers.
- Participated in Metro Denver EDC national site selector conference.
- In partnership with the Chamber, held franchise fair to encourage residents to start local franchise businesses.
- Supported the Chambers Economic Gardening Program.



Business Retention/Expansion

Local Business Expansions

Expansions in the local economy remained steady at 30 in 2009.



Notable Local Successes

Supported the following new businesses and local expansions:

- Riata West
- Angels from Above
- Horizon Pain Center
- Party Perfetto
- Colorado Elite Soccer
- Human International Service Group
- Shelter Insurance
- Omega Gymnastics
- Scoreboard Pizza
- Tallgrass Kitchen and Bath
- Sprouts
- Colorado Powerline
- Commnet
- Vitamin Cottage
- Bling!
- Hudick Excavating
- Ruffled Nest/Bailey's
- Cosel USA
- JK Custom Door
- Baskin Robbins
- Conscious Living Enterprises
- Boulevard Pizza Kitchen
- Auto Image

Business-Friendly Environment

Castle Rock EDC has been working diligently to bring the Town and the Business / Development Community together, providing opportunities to interact, build trust and explore new ideas that will allow Castle Rock to create an exceptional business climate.

- New 2009 EDC Initiatives
 - Developers Roundtable
 - Business Attraction Team
 - Business Retention Taskforce
 - Education Taskforce
 - Restructured Policy Taskforce (Increased Partnership)
 - CEO Roundtable (County Partnership)
 - Douglas/Arapahoe Manufacturing Association (County Partnership)
 - Increased Media Exposure