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Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Form **990-EZ**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ 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 **JUL 1, 2009** and ending **JUN 30, 2010**

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <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 ECONOMIC DEVELOPMENT CORPORATION OF SOUTHWEST CALIFORNIA Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 27711 DIAZ ROAD City or town, state or country, and ZIP + 4 TEMECULA, CA 92590	D Employer identification number 33-0428745 E Telephone number 951-461-8300 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) ▶

I Website: ▶ **WWW.EDCSOUTHWESTCALIFORNIA.COM**

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

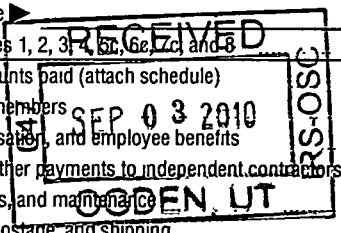
J Tax-exempt status (check only one) — 501(c) (**6**) ◀ (insert no.) 4947(a)(1) or 527

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 ▶ \$ **106,856.**

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

	Description	Code	Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	5,000.
	2 Program service revenue including government fees and contracts	2	
	3 Membership dues and assessments	3	92,800.
	4 Investment income	4	46.
	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	
	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	9,010.
	b Less: direct expenses other than fundraising expenses	6b	
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	9,010.	
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		
8 Other revenue (describe _____)	8		
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	106,856.	
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	36,156.
	13 Professional fees and other payments to independent contractors	13	60,048.
	14 Occupancy, rent, utilities, and maintenance	14	8,487.
	15 Printing, publications, postage, and shipping	15	3,571.
	16 Other expenses (describe _____)	16	21,066.
	17 Total expenses. Add lines 10 through 16	17	129,328.
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-22,472.
	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	21,166.
	20 Other changes in net assets or fund balances (attach explanation)	20	-294.
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	-1,600.



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.)

	Description	(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	19,676.	2,078.
23	Land and buildings		
24	Other assets (describe _____) SEE STATEMENT 2	1,490.	1,000.
25	Total assets	21,166.	3,078.
26	Total liabilities (describe _____) CREDIT CARD LIABILITY	0.	4,678.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	21,166.	-1,600.

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

Form **990-EZ** (2009)

SCANNED SEP 23 2010

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**ECONOMIC DEVELOPMENT CORPORATION OF
SOUTHWEST CALIFORNIA**

Part V Other Information (Note the statement requirements in the instructions 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?	N/A	
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch. 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 N/A	
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 ▶ N/A		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ N/A		
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. ▶ CA		
42a	The organization's books are in care of ▶ ECONOMIC DEVELOPMENT CORP. Telephone no. ▶ 951-694-9800 Located at ▶ 27711 DIAZ ROAD, TEMECULA, CA ZIP + 4 ▶ 92590		
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)?	42b	X
	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.		
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
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

**ECONOMIC DEVELOPMENT CORPORATION OF
SOUTHWEST CALIFORNIA**

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 |
|---|-----|-----|----|
| 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 | | |
| 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 & deferred compensation	(e) Expense account and other allowances
N/A				

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
N/A		

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: <i>[Signature]</i> Date: 8/16/10	
	MORRIS MYERS, EXECUTIVE DIRECTOR Type or print name and title	
Paid Preparer's Use Only	Preparer's signature: <i>[Signature]</i> Date: 8/16/2010	Check if self-employed <input type="checkbox"/>
	Preparer's identifying number (See instr.)	
	Firm's name (or yours if self-employed), address, and ZIP + 4: GREGORY J. PRUDHOMME, CPAS 43460 RIDGE PARK DRIVE, SUITE 220 TEMECULA, CA 92590	EIN: _____ Phone no.: (951) 676-3131
May the IRS discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
WEBSITE EXPENSES		3,751.	
DUES & SUBSCRIPTIONS		389.	
ADVERTISING		460.	
INSURANCE		1,840.	
PAYROLL SERVICES		934.	
WORKERS COMP		253.	
TAXES & LICENSES		10.	
PAYROLL TAXES		3,060.	
SUPPLIES		1,207.	
TRAVEL		4,165.	
CONFERENCES, CONVENTIONS, MEETINGS		1,137.	
TELEPHONE		2,792.	
CAFETERIA PLAN		796.	
BANK FEES		272.	
TOTAL TO FORM 990-EZ, LINE 16		21,066.	

FORM 990-EZ	OTHER ASSETS	STATEMENT	2
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
OTHER NOTES AND LOANS RECEIVABLE	1,000.	1,000.	
OTHER DEPRECIABLE ASSETS	490.	0.	
TOTAL TO FORM 990-EZ, LINE 24	1,490.	1,000.	

FORM 990-EZ	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	3
DESCRIPTION		AMOUNT	
LOSS ON DISPOSAL OF ASSETS		-294.	
TOTAL TO FORM 990-EZ, LINE 20		-294.	

FORM 990-EZ OCCUPANCY, RENT, UTILITIES AND MAINTENANCE STATEMENT 4

<u>DESCRIPTION</u>	<u>AMOUNT</u>
DEPRECIATION	196.
OTHER EXPENSES	8,291.
TOTAL TO FORM 990-EZ, LINE 14	8,487.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 5

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

FORM 990-EZ

PART IV - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
BOB BRADY, 130 S MAIN ST, LAKE ELSINORE, CA 92530	EXEC COMMITTEE DESIGNEE 1.00	0.	0.	0.
KEN CARLISLE 26531 YNEZ RD., TEMECULA, CA 92590	EXEC COMMITTEE DESIGNEE 2.00	0.	0.	0.
DR. BILLIE BLAIR, 31805 TEMECULA PKWY, SUITE 803, TEMECULA, CA 92592	VICE PRESIDENT 1.00	0.	0.	0.
DENNIS FRANK PO BOX 1106, TEMECULA, CA 92593	IMMED PAST-PRESIDENT 1.00	0.	0.	0.
FRANK CASCIARI, 41615 WINCHESTER RD, TEMECULA, CA 92590	TREASURER 1.00	0.	0.	0.
KIM JOSEPH COUSINS, 132 WEST GRAHAM AVENUE, LAKE ELSINORE, CA 92530	DIRECTOR 0.00	0.	0.	0.
STAN HARTER, 28765 SINGLE OAK DR. STE 175, TEMECULA, CA 92590	DIRECTOR 0.00	0.	0.	0.
KEITH JOHNSON, 41530 ENTERPRISE CR SO., #100, TEMECULA, CA 92590	DIRECTOR 0.00	0.	0.	0.
TROY HERNANDEZ, 25240 HANCOCK AVE., STE 400, MURRIETA, CA 92562	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
O.B. JOHNSON, 38217 AUGUSTA DRIVE, MURRIETA, CA 92563	DIRECTOR 0.00	0.	0.	0.
REX OLIVER, 41870 KALMIA ST. #155, MURRIETA, CA 92562	DIRECTOR 0.00	0.	0.	0.
DAVID PHARES, 43620 RIDGE PARK DR #320, TEMECULA, CA 92590	DIRECTOR 0.00	0.	0.	0.
GREG PRUDHOMME, 43460 RIDGE PARK DR. STE 220, TEMECULA, CA 92590	PRESIDENT 4.00	0.	0.	0.
MIKE TYLMAN, 40810 COUNTY CENTER RD STE 100, TEMECULA, CA 92591	DIRECTOR 0.00	0.	0.	0.

ECONOMIC DEVELOPMENT CORPORATION OF SOUT

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VIET TRAN, 24487 PRIELIPP DR., WILDOMAR, CA 92595	DIRECTOR 0.00	0.	0.	0.
DOUG MCALLISTER 150 S JUANITA, HEMET, CA 91545	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
JOHN PALINKAS, 45000 PECHANGA PKWY, TEMECULA, CA 92592	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
ROGER ZIEMER, 25620 JEFFERSON AVE, MURRIETA, CA 92562	DIRECTOR 0.00	0.	0.	0.
ROXANNE ROUNTREE, 2270 TRUMBLE ROAD, PO BOX 8300, PERRIS, CA 92572	DIRECTOR 0.00	0.	0.	0.
BRUCE COLEMAN, 24601 JEFFERSON AVENUE, MURRIETA, CA 92562	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
JASON CURL, 44501 RAINBOW CANYON ROAD, TEMECULA, CA 92592	DIRECTOR 0.00	0.	0.	0.
ANN BURGNER, 41120 ELM STREET STE H, MURRIETA, CA 92562	DIRECTOR 0.00	0.	0.	0.
AARON ADAMS PO BOX 9033, TEMECULA, CA 92589	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
NEERAV JADEJA, 25500 MEDICAL CENTER DR, MURRIETA, CA 92562	DIRECTOR 0.00	0.	0.	0.
GARY JOHNSON, 38740 SKY CANYON DR STE C, MURRIETA, CA 92563	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
SUZANNE LINGOLD, 27455 TIERRA ALTA WAY STE B, TEMECULA, CA 92590	DIRECTOR 0.00	0.	0.	0.
KIM PAGE, 40723 MURRIETA HOT SPRINGS RD , MURRIETA, CA 92562	DIRECTOR 0.00	0.	0.	0.
ROY PAULSON, 46752 RAINBOW CANYON RD, TEMECULA, CA 92592	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
TERRI PEBLEY-DELHAMER, 37338 DE PORTOLA RD, TEMECULA, CA 92592	DIRECTOR 0.00	0.	0.	0.
KEN SMITH, 27711 DIAZ RD, POD A, TEMECULA, CA 92590	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
JUERGEN WOHL, 24487 PRIELIPP DR., WILDOMAR, CA 92595	EXEC COMMITTEE DESIGNEE 0.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990-EZ, PART IV		0.	0.	0.

ESTABLISH, PROTECT, AND REFLECT HIGH STANDARDS OF QUALITY ECONOMIC DEVELOPMENT.

STIMULATE AND ASSIST BUSINESS GROWTH, EXPAND JOB OPPORTUNITIES AND ENHANCE THE COMPETITIVE POSITION OF SOUTHWEST CALIFORNIA.

CREATE TASK FORCES NEEDED TO CARRY OUT ESSENTIAL ECONOMIC DEVELOPMENT
ACTIVITIES. PROVIDE AND CULTIVATE THE LEADERSHIP NECESSARY TO SUSTAIN THE
PUBLIC/PRIVATE PARTNERSHIP.

TO ACTIVELY PROMOTE ECONOMIC DEVELOPMENT IN SOUTHWEST RIVERSIDE COUNTY WHILE WORKING WITH VARIOUS CITIES, THE COUNTY OF RIVERSIDE AND THE LOCAL CHAMBERS OF COMMERCE.

FORM 990-EZ

OTHER PROGRAM SERVICES

STATEMENT 10

DESCRIPTION

GRANTS

EXPENSES

PROVIDE AND CULTIVATE THE LEADERSHIP NECESSARY TO SUSTAIN THE PUBLIC/PRIVATE PARTNERSHIP.

ANNUAL GOLF TOURNAMENT FUNDRAISER TO HELP FINANCE THE ORGANIZATION'S PROMOTION OF LOCAL AREAS; QUARTERLY LUNCHEON MEETINGS ARE HELD TO INFORM INTERESTED MEMBERS OF THE ORGANIZATION AND THE GENERAL PUBLIC OF THE ORGANIZATION'S ACTIVITIES.

TOTAL TO FORM 990-EZ, LINE 31