



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 07-01-2009, and ending 06-30-2010**

<b>B</b> Check if applicable: <input 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.	<b>C</b> Name of organization WAKARUSA VALLEY DEVELOPMENT INC	<b>D</b> Employer identification number 48-1029610
		Number and street (or P O box, if mail is not delivered to street address) Room/suite 120 EAST 9TH SUITE 202	<b>E</b> Telephone number (785) 749-7600
		City or town, state or country, and ZIP + 4 LAWRENCE, KS 66044	<b>F</b> Group Exemption Number

**G** Accounting method:  Cash  Accrual  
 Other (specify):

**I Website:** www.wakarusavalley.org  
**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 **\$** 203,779

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

Revenue		Expenses		Net Assets	
<b>1</b>	Contributions, gifts, grants, and similar amounts received	<b>10</b>	Grants and similar amounts paid (attach schedule)	<b>18</b>	Excess or (deficit) for the year (Subtract line 17 from line 9)
<b>2</b>	Program service revenue including government fees and contracts	<b>11</b>	Benefits paid to or for members	<b>19</b>	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)
<b>3</b>	Membership dues and assessments	<b>12</b>	Salaries, other compensation, and employee benefits	<b>20</b>	Other changes in net assets or fund balances (attach explanation)
<b>4</b>	Investment income	<b>13</b>	Professional fees and other payments to independent contractors	<b>21</b>	Net assets or fund balances at end of year. Combine lines 18 through 20
<b>5a</b>	Gross amount from sale of assets other than inventory	<b>14</b>	Occupancy, rent, utilities, and maintenance		
<b>5b</b>	Less cost or other basis and sales expenses	<b>15</b>	Printing, publications, postage, and shipping		
<b>5c</b>	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	<b>16</b>	Other expenses (describe)		
<b>6</b>	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>	<b>17</b>	<b>Total expenses.</b> Add lines 10 through 16		
<b>6a</b>	Gross revenue (not including \$ of contributions reported on line 1)				
<b>6b</b>	Less direct expenses other than fundraising expenses				
<b>6c</b>	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)				
<b>7a</b>	Gross sales of inventory, less returns and allowances				
<b>7b</b>	Less cost of goods sold				
<b>7c</b>	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)				
<b>8</b>	Other revenue (describe)				
<b>9</b>	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8				

**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
<b>22</b> Cash, savings, and investments	147,359	172,942
<b>23</b> Land and buildings		
<b>24</b> Other assets (describe)	1,535	712
<b>25 Total assets</b>	148,894	173,654
<b>26 Total liabilities</b> (describe)	1,177	8,352
<b>27 Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	147,717	165,302





**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: 2011-01-18

Type or print name and title: ED SAMP, PRESIDENT

**Paid Preparer's Use Only**

Preparer's signature: David A Lowenthal Date: 2011-01-18 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: Lowenthal Webb & Odermann PA, 900 Massachusetts Suite 301, Lawrence, KS 660442868

Preparer's identifying number (See instructions): EIN: Phone no: (785) 749-5050

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

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 48-1029610  
**Name:** WAKARUSA VALLEY DEVELOPMENT INC

**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
JAKE DALE 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
GINA BAUN 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
JEFF BERKLEY 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
DAVID BUNKER 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
DAVID CAVANAUGH 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
ROB GILLESPIE 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
DAVID CLARK 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
WILL KATZ 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
DAN HEPTIG 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
SANDY FALEN 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
MARK GONZALES 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
CALLA HAGGARD 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
DAVID HARDY 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
BEN TENPENNY 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
RYAN WEDEL 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
TIMOTHY KELLER 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
MARK KOSSLER 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
RICK LEJUERNE 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
RICHARD LINK 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
KATHY MOELLENBERNDT 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
DIANE MYERS 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
VICKIE RANDEL 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
ED SAMP 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
RUSTY THOMAS 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
CRAIG WEINAUG 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	DIRECTOR 1 00	0	0	0
TROY ROBERTS 120 EAST 9TH SUITE 202 LAWRENCE, KS 66044	EXECUTIVE DIRECTOR 40 00	98,592	0	0

**TY 2009 Other Assets Schedule**

**Name:** WAKARUSA VALLEY DEVELOPMENT INC

**EIN:** 48-1029610

Description	Beginning of Year Amount	End of Year Amount
Other Depreciable Assets	1,535	712

## TY 2009 Other Expenses Schedule

**Name:** WAKARUSA VALLEY DEVELOPMENT INC

**EIN:** 48-1029610

Description	Amount
ENVIRONMENTAL FEES	850
FILING FEES	2,021
TITLE INSURANCE	6,225
AUTO EXPENSE	1,827
OFFICE SUPPLIES	2,474
OPERATING SUPPLIES	1,853
TELEPHONE	4,843
PAYROLL TAXES AND OTHER	8,176
MEMBERSHIP DUES	4,319
BANK CHARGES	269
TRAVEL AND ACCOMODATION	1,992
MEALS - TRAVEL AND MEETINGS	554
BOARD MEETING EXPENSE	151
EDUCATION & TRAINING	1,085
HEALTH INSURANCE	529
INSURANCE	2,895
MISCELLANEOUS	572
	11

## TY 2009 Other Liabilities Schedule

**Name:** WAKARUSA VALLEY DEVELOPMENT INC

**EIN:** 48-1029610

Description	Beginning of Year Amount	End of Year Amount
VACATIONS PAYABLE	1,132	852
PAYROLL & PAYROLL TAXES PAYABLE	45	0
DEFERRED REVENUE	0	7,500

**TY 2009 Other Revenues Schedule**

**Name:** WAKARUSA VALLEY DEVELOPMENT INC

**EIN:** 48-1029610

Description	Amount
OTHER INCOME	950

**TY 2009 Transfers Personal Benefits  
Contracts Declaration**

**Name:** WAKARUSA VALLEY DEVELOPMENT INC

**EIN:** 48-1029610

**Declaration:** The organization did not, during the year, receive any funds, directly, or indirectly, to pay premiums on a personal benefit contract. The organization, did not, during the year, pay any premiums, directly, or indirectly, on a personal benefit contract.