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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2013

Open to Public Inspection

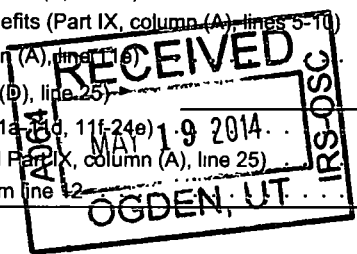
Department of the Treasury
Internal Revenue Service

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

| | | | | | | | | | |
|---|--|---|--|--------------------------------|------------|--------------------------------------|--|----------------------------------|--|
| A For the 2013 calendar year, or tax year beginning , 2013, and ending | | | | | | | | | |
| B Check if applicable | | C Name of organization NEWTON DEVELOPMENT CORPORATION | | | | | D Employer Identification Number | | |
| <input type="checkbox"/> Address change | | Doing Business As | | | | | 42-6076592 | | |
| <input type="checkbox"/> Name change | | Number and street (or P O box if mail is not delivered to street address) | | | Room/suite | | E Telephone number | | |
| <input type="checkbox"/> Initial return | | 600 N 2ND AVE W | | | P | | (641) 787-8210 | | |
| <input type="checkbox"/> Terminated | | City or town, state or province, country, and ZIP or foreign postal code | | | | | G Gross receipts \$ 164,508. | | |
| <input type="checkbox"/> Amended return | | NEWTON IA 50208 | | | | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| <input type="checkbox"/> Application pending | | F Name and address of principal officer: | | | | | H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No | | |
| | | DAN SKOKAN 600 N 2ND AVE W SUITE P NEWTON IA 50208 | | | | | If 'No,' attach a list (see instructions) | | |
| I Tax-exempt status | | 501(c)(3) <input checked="" type="checkbox"/> 501(c) (6) (insert no.) | | 4947(a)(1) or | | 527 | | | |
| J Website: ▶ WWW.NEWTONDEVELOPMENTCORPORATION.COM | | | | | | | | | |
| K Form of organization | | <input checked="" type="checkbox"/> Corporation | | <input type="checkbox"/> Trust | | <input type="checkbox"/> Association | | <input type="checkbox"/> Other ▶ | |
| | | | | | | L Year of formation | | 1951 | |
| | | | | | | M State of legal domicile | | IA | |

Part I Summary

| | | | |
|--|--|----------|----------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: <u>ENCOURAGE, ASSIST, ESTABLISH, MAINTAIN, DEVELOP BUSINESS PROJECTS AND INDUSTRY IN THE NEWTON AREA.</u> | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 21 | |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 21 | |
| | 5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) | 5 | |
| | 6 Total number of volunteers (estimate if necessary) | 29 | |
| | 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 0. | |
| 7b Net unrelated business taxable income from Form 990-T, line 34 | -4,251. | | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | 61,875. | 60,000. |
| | 9 Program service revenue (Part VIII, line 2g) | 89,040. | 91,613. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 3,941. | 446. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 381. | 12,449. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 155,237. | 164,508. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | | |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | | |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 91,894. | 101,815. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11a) | | |
| | b Total fundraising expenses (Part IX, column (D), line 25) | | |
| | 17 Other expenses (Part IX, column (A), lines 11a, 11b, 11c, 11d, 11e, 11f, 11g, 11h, 11i, 11j, 11k, 11l, 11m, 11n, 11o, 11p, 11q, 11r, 11s, 11t, 11u, 11v, 11w, 11x, 11y, 11z) | 57,208. | 47,464. |
| | 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 149,102. | 149,279. |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 6,135. | 15,229. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | 743,088. | 744,864. |
| | 21 Total liabilities (Part X, line 26) | 257,362. | 233,598. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 485,726. | 511,266. |



Part II Signature Block

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 | | Date 5/15/14 | |
| | DAN SKOKAN Type or print name and title | | | |
| Paid Preparer Use Only | Print/Type preparer's name | | Preparer's signature | |
| | Mark A. Otto | | Date 05/15/14 | |
| | Firm's name ▶ OTTO LAW OFFICE PLLC | | Check <input checked="" type="checkbox"/> if self-employed | |
| | Firm's address ▶ 123 W 2ND ST N NEWTON IA 50208 | | PTIN P00060121 | |
| | | Firm's EIN ▶ 27-1128871 | | |
| | | Phone no. (641) 792-7000 | | |

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

613 5

SCANNED JUN 12 2014 Net Assets of Fund Balance

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

THE NEWTON DEVELOPMENT CORPORATION STRIVES TO IMPROVE THE ECONOMIC WELL-BEING OF THE NEWTON COMMUNITY. WE ACCOMPLISH THIS THROUGH See Form 990, Page 2, Part III, Line 1 (continued)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4 a (Code:) (Expenses \$ including grants of \$) (Revenue \$) IN 2012, NDC PRIVATELY RAISED OVER \$85,000 FROM INVESTORS. NDC ALSO RECEIVED FUNDING OF \$55,000 THROUGH THE CITY OF NEWTON VIA THE HOTEL/MOTEL TAX. NDC WAS INSTRUMENTAL IN THE PASSAGE OF THIS TAX IN 2005. THE NDC USES THE MONIES RECEIVED FROM INVESTORS AND THE CITY OF NEWTON TO HELP PROMOTE THE GROWTH AND SUSTAINABILITY OF THE NEWTON ECONOMY, IN TURN, CREATING A HEALTHY AND WONDERFUL COMMUNITY FOR THE PEOPLE TO RAISE FAMILIES AND FOR PEOPLE TO VISIT. IN 2006, DURING THE DEPARTURE OF MAYTAG, A COMMUNITY VISION WAS CREATED AND GOALS FOR ECONOMIC DEVELOPMENT WERE CREATED AND CENTERED BY THE GUIDANCE OF THE COMMUNITY VISION STATEMENT. See Form 990, Page 2, Part III, Line 4a (continued)

4 b (Code:) (Expenses \$ including grants of \$) (Revenue \$) THE INTERMEDIARY REVOLVING LOAN PROGRAM (IRP) THAT NDC ESTABLISHED WITH THE USDA IS AVAILABLE FOR BUSINESSES THAT NEED GAP FUNDING. THE GOAL OF THE NDC IRP FUND IS TO IMPROVE THE ECONOMIC WELL BEING OF THE NEWTON, IOWA AREA THROUGH SOUND ECONOMIC DEVELOPMENT STRATEGIES AND PRACTICES TO INCLUDE: INCREASED NEW BUSINESS START-UP, EXPANSION AND RETENTION ACTIVITES, INCREASED DIVERSIFICATION OF THE ECONOMIC BASE AND DEVELOPMENT OF EXPORTING AND MINORITY OPPORTUNITIES, SUSTAINED/ INCREASED EMPLOYMENT OPPORTUNITIES, INCREASED CAPITAL INVESTMENT, AND PROPERTY AND SALES TAX REVENUE. THE NDC IRP COMMITTEE REVIEWS LOAN APPLICATIONS FOR COMPLIANCE WITH THE ORGANIZATION'S IRP PLAN AND MAKES See Form 990, Page 2, Part III, Line 4b (continued)

4 c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4 d Other program services (Describe in Schedule O) (Expenses \$ including grants of \$) (Revenue \$)

4 e Total program service expenses

Part IV Checklist of Required Schedules

| | Yes | No |
|---|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A | | X |
| 2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? | X | |
| 3 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 | | X |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II | | |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III | | X |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I | | X |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III | | X |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV | | X |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V | | X |
| 11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable | | |
| a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI | X | |
| b Did the organization report an amount for investments — other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII | | X |
| c Did the organization report an amount for investments — program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII | X | |
| d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X | | X |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII | | X |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional | | X |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV | | X |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV | | X |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV | | X |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions) | | X |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II | | X |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III | | X |
| 20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H | | X |
| b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|--|-----|----|
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organizations or government on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II | | X |
| 22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III | | X |
| 23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J | | X |
| 24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? | | |
| 25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I | | |
| b Is the organization 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 | | |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II | | X |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If 'Yes,' complete Schedule L, Part III | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions) | | |
| a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV | | X |
| b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV | | X |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M | | X |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1 | | X |
| 35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | X |
| b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2 | | X |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2 | | |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O | X | |

BAA

Form 990 (2013)

Part VII Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

| | | Yes | No |
|-------------|--|-------------------------------------|-------------------------------------|
| 1 a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | <input type="checkbox"/> | <input type="checkbox"/> |
| 1 a | 0 | | |
| 1 b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | <input type="checkbox"/> | <input type="checkbox"/> |
| 1 b | 0 | | |
| 1 c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2 a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 a | | | |
| 2 b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3 a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3 b | If 'Yes' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation in Schedule O | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 a | 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)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4 b | If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5 b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5 c | If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6 b | If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 | Organizations that may receive deductible contributions under section 170(c). | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 a | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 b | If 'Yes,' did the organization notify the donor of the value of the goods or services provided? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 d | If 'Yes,' indicate the number of Forms 8282 filed during the year | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 d | | | |
| 7 e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 | Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 | Sponsoring organizations maintaining donor advised funds. | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 a | Did the organization make any taxable distributions under section 4966? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 b | Did the organization make a distribution to a donor, donor advisor, or related person? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 | Section 501(c)(7) organizations. Enter: | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 a | Initiation fees and capital contributions included on Part VIII, line 12. | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 a | | | |
| 10 b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 b | | | |
| 11 | Section 501(c)(12) organizations. Enter: | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 a | Gross income from members or shareholders. | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 a | | | |
| 11 b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 b | | | |
| 12 a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 a | | | |
| 12 b | If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 b | | | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 a | Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 a | | | |
| 13 b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 b | | | |
| 13 c | Enter the amount of reserves on hand | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 c | | | |
| 14 a | Did the organization receive any payments for indoor tanning services during the tax year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 14 a | | | |
| 14 b | If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O | <input type="checkbox"/> | <input type="checkbox"/> |
| 14 b | | | |

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If 'No,' go to line 13. 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done. 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official. 15b Other officers of key employees of the organization. If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions.) 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed.
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
[] Own website [] Another's website [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:

JENNY MICHAELS 600 N 2ND AVE W SUITE P NEWTON IA 50208 (641) 787-8210

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1 a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--------------------------------------|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) DICK DAVIDSON PAST CHAIR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (2) LEVI PENCE CHAIR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (3) DAN SKOKAN TREASURER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (4) ROB KAHN SECRETARY | 1.00 | X | | | | | | 0. | 0. | 0. |
| (5) JO JENKINS VICE CHAIR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (6) MIKE FASTENAU BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (7) BOB KNABEL BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (8) BEV PRICE BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (9) GERI DOYLE BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (10) CRAIG ARMSTRONG BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (11) BRIAN BUCH BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (12) DAN GOETZ BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (13) RUSS LEIX BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (14) STEVE LONG BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | | | |
| (15) CHAD KLEIN BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (16) L.D. PALMER BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (17) TERRY VAN HUYSEN BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (18) ANGELA LOBBERECHT BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (19) MARK THAYER BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (20) ROGER ZAABEL BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (21) ADAM OTTO BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. |
| (22) FRANK LIEBL EXECUTIVE DIRECTOR | 40.00 | | | X | | | 72,678. | 0. | 0. |
| (23) | | | | | | | | | |
| (24) | | | | | | | | | |
| (25) | | | | | | | | | |
| 1 b Sub-total | | | | | | | 72,678. | 0. | 0. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | | |
| d Total (add lines 1b and 1c) | | | | | | | 72,678. | 0. | 0. |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

| | Yes | No |
|---|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual | | X |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512-514 | |
|---|---|---|--|---|--|------|
| CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS | 1 a Federated campaigns | 1 a | | | | |
| | b Membership dues | 1 b | | | | |
| | c Fundraising events | 1 c | | | | |
| | d Related organizations | 1 d | | | | |
| | e Government grants (contributions) . . | 1 e | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above . . | 1 f | 60,000. | | | |
| | g Noncash contributions included in lines 1a-1f \$ | | | | | |
| h Total. Add lines 1a-1f ▶ | | 60,000. | | | | |
| PROGRAM SERVICE REVENUE | Business Code | | | | | |
| | 2 a MEMBERSHIP DUES | 541610 | 84,175. | 84,175. | 0. | 0. |
| | b IRP LOAN INTEREST/FEES | 541610 | 4,318. | 4,318. | 0. | 0. |
| | c BUSINESS DEVELOPMENT | 541610 | 1,620. | 1,620. | 0. | 0. |
| | d IRP LOAN APP FEES | 541610 | 1,500. | 1,500. | 0. | 0. |
| | e | | | | | |
| | f All other program service revenue . . . | | | | | |
| g Total. Add lines 2a-2f ▶ | | 91,613. | | | | |
| OTHER REVENUE | 3 Investment income (including dividends, interest and other similar amounts) ▶ | | 446. | 0. | 0. | 446. |
| | 4 Income from investment of tax-exempt bond proceeds . . ▶ | | | | | |
| | 5 Royalties ▶ | | | | | |
| | 6 a Gross rents | (i) Real | | | | |
| | | (ii) Personal | | | | |
| | | | 2,449. | | | |
| | | b Less rental expenses | | | | |
| | c Rental income or (loss) . . | | 2,449. | | | |
| | d Net rental income or (loss) ▶ | | 2,449. | 2,449. | 0. | 0. |
| | 7 a Gross amount from sales of assets other than inventory . | (i) Securities | | | | |
| | | (ii) Other | | | | |
| | | | | | | |
| | | b Less cost or other basis and sales expenses | | | | |
| | c Gain or (loss) | | | | | |
| | d Net gain or (loss) ▶ | | | | | |
| 8 a Gross income from fundraising events (not including . . \$ _____ of contributions reported on line 1c). See Part IV, line 18. | a | | | | | |
| | b Less: direct expenses | b | | | | |
| | c Net income or (loss) from fundraising events ▶ | | | | | |
| 9 a Gross income from gaming activities. See Part IV, line 19. | a | | | | | |
| | b Less: direct expenses | b | | | | |
| | c Net income or (loss) from gaming activities ▶ | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | a | | | | | |
| | b Less: cost of goods sold | b | | | | |
| | c Net income or (loss) from sales of inventory ▶ | | | | | |
| Miscellaneous Revenue | | Business Code | | | | |
| 11 a OKOBOJI GRILL OF NEWTON LLC K1 | 722100 | 0. | 0. | 0. | 0. | |
| b LOAN LOSS RESERVE | 722100 | 10,000. | 10,000. | 0. | 0. | |
| c | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d ▶ | | 10,000. | | | | |
| 12 Total revenue. See instructions ▶ | | 164,508. | 104,062. | 0. | 446. | |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to individuals in the United States. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 72,678. | | | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). | | | | |
| 7 Other salaries and wages | 21,161. | | | |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions). | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | 7,976. | | | |
| 11 Fees for services (non-employees) | | | | |
| a Management | | | | |
| b Legal | 752. | | | |
| c Accounting | 4,600. | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other. (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | | | | |
| 12 Advertising and promotion | 16,865. | | | |
| 13 Office expenses | 7,899. | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 3,520. | | | |
| 17 Travel | 345. | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 4,142. | | | |
| 20 Interest | 1,563. | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 831. | | | |
| 23 Insurance | 3,141. | | | |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O) | | | | |
| a BUSINESS_DEV_COM_EXP | 2,621. | | | |
| b LAND/BLDG | 1,185. | | | |
| c | | | | |
| d | | | | |
| e All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 149,279. | | | |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). | | | | |

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-----------|--------------------|
| ASSETS | 1 Cash — non-interest-bearing | 485,668. | 1 | 479,111. |
| | 2 Savings and temporary cash investments | | 2 | |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | | 4 | |
| | 5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | | 9 | 3,500. |
| | 10 a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10 a 32,828. | | |
| | b Less: accumulated depreciation | 10 b 31,527. | 2,132. | 10 c 1,301. |
| | 11 Investments — publicly traded securities | | 11 | |
| | 12 Investments — other securities. See Part IV, line 11 | 1,000. | 12 | 1,000. |
| | 13 Investments — program-related. See Part IV, line 11 | 254,288. | 13 | 259,952. |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | | 15 | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | | 743,088. | 16 | 744,864. |
| LIABILITIES | 17 Accounts payable and accrued expenses | 23,854. | 17 | 15,507. |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | | 19 | |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 233,508. | 23 | 218,091. |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | | 25 | |
| | 26 Total liabilities. Add lines 17 through 25 | | 257,362. | 26 |
| NET ASSETS OR FUND BALANCES | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 485,726. | 27 | 511,266. |
| | 28 Temporarily restricted net assets | | 28 | |
| | 29 Permanently restricted net assets | | 29 | |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 Total net assets or fund balances | 485,726. | 33 | 511,266. | |
| 34 Total liabilities and net assets/fund balances | | 743,088. | 34 | 744,864. |

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI. X

| | | | |
|----|--|----|----------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 164,508. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 149,279. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 15,229. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 485,726. |
| 5 | Net unrealized gains (losses) on investments | 5 | |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 10,311. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 511,266. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII X

| | | Yes | No |
|---|--|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other | | |
| If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O. | | | |
| 2 a | Were the organization's financial statements compiled or reviewed by an independent accountant? | X | |
| If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: | | | |
| <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | | |
| 2 b | Were the organization's financial statements audited by an independent accountant? | | X |
| If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: | | | |
| <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | | |
| 2 c | If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | X | |
| If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | | |
| 3 a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| 3 b | If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits | | |

BAA

Form 990 (2013)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2013

Department of the Treasury Internal Revenue Service

Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Name of the organization

Employer identification number

NEWTON DEVELOPMENT CORPORATION

42-6076592

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions about donor informed consent and grant fund usage.

Part II Conservation Easements.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

Table with 3 columns: Question, Held at the End of the Tax Year. Includes questions about conservation easement types, monitoring, and expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

Table with 3 columns: Question, Revenues included, Assets included. Includes questions about reporting art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table

| | Amount |
|---------------------------------|--------|
| c Beginning balance | 1 c |
| d Additions during the year | 1 d |
| e Distributions during the year | 1 e |
| f Ending balance | 1 f |

2 a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1 a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Temporarily restricted endowment _____ %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

| | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1 a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | 32,828. | 31,527. | 1,301. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 1,301. |

Part VII Investments – Other Securities.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation. Cost or end-of-year market value |
|--|----------------|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) ----- | | |
| (B) ----- | | |
| (C) ----- | | |
| (D) ----- | | |
| (E) ----- | | |
| (F) ----- | | |
| (G) ----- | | |
| (H) ----- | | |
| (I) ----- | | |
| Total. (Column (b) must equal Form 990, Part X, column (B) line 12) . ▶ | | |

Part VIII Investments – Program Related.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment type | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|---|
| (1) IRP NOTES RECEIVABLE | 98,931. | Cost |
| (2) LAND HELD FOR FUTURE DEVELOPMENT | 161,021. | Cost |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |
| Total. (Column (b) must equal Form 990, Part X, column (B) line 13) . ▶ | 259,952. | |

Part IX Other Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |
| Total. (Column (b) must equal Form 990, Part X, column (B), line 15) ▶ | |

Part X Other Liabilities.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

| (a) Description of liability | (b) Book value |
|--|----------------|
| (1) Federal income taxes | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |
| (11) | |
| Total. (Column (b) must equal Form 990, Part X, column (B) line 25) . . . ▶ | |

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2013

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.



Department of the Treasury
Internal Revenue Service

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Pt VI, Line 6 MEMBERS OF NEWTON DEVELOPMENT CORPORATION ARE
INDIVIDUALS AND BUSINESSES WHO RESIDE IN AND/OR DO
BUSINESS IN THE GREATER NEWTON COMMUNITY.

Pt VI, Line 7a MEMBERS OF THE ORGANIZATION ELECT THE BOARD OF
DIRECTORS AT THE ANNUAL MEETING.

Pt VI, Line 7b MEMBERS HAVE FULL VOTING RIGHTS AT THE ANNUAL MEETING,
AND ARE REQUIRED TO APPROVE ANY AMENDMENT OF THE
ARTICLES OF INCORPORATION OR BYLAWS.

Pt VI, Line 11b NEWTON DEVELOPMENT CORPORATION DISTRIBUTES A COPY OF THE
FORM 990 TO THE BOARD OF DIRECTORS PRIOR TO FILING THE
RETURN.

Pt VI, Line 12c THE GOVERNING BODY MEMBER ANNUAL QUESTIONNAIRE IS
DISTRIBUTED AND COLLECTED ANNUALLY.

Pt VI, Line 15b NEWTON DEVELOPMENT CORPORATION'S EXECUTIVE COMMITTEE
REVIEWS COMPARABILITY DATA (OTHER ECONOMIC DEVELOPMENT
ENTITIES, ETC) AND APPROVES AND MAKES RECOMMENDATIONS
TO THE FULL BOARD FOR APPROVAL.

Pt VI, Line 19 UPON REQUEST, A COPY OF THE GOVERNING DOCUMENTS AND
CONFLICT OF INTEREST POLICY ARE MADE AVAILABLE TO THE
PUBLIC.

Pt XI CHANGES IN NET ASSETS: \$10,311 RETAINED EARNINGS

Pt XII, Line 1 THE ORGANIZATION'S ACCOUNTS ARE MAINTAINED, AND
FINANCIAL STATEMENTS ARE PRESENTED, ON THE MODIFIED
CASH BASIS OF ACCOUNTING FOR CONTRIBUTIONS AND
MEMBERSHIP FEES AT THE POINT OF CASH COLLECTION. ALL
OTHER REVENUE AND EXPENSES ARE RECOGNIZED IN ACCORDANCE

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WITH THE ACCRUAL METHOD OF ACCOUNTING.

Pt XII, Line 2c THERE HAS BEEN NO CHANGE DURING THE YEAR.

FORM 990, PART III, LINE 1 DESCRIPTION OF ORGANIZATION MISSION:

SUCCESS IS MEASURED THROUGH GROWTH IN EMPLOYMENT, POPULATION, HOUSING, RETAIL SALES, TAX BASE, HEALTHCARE ACCESSIBILITY AND SCHOOL ENROLLMENT. WE WILL FOLLOW THESE PRINCIPLES AND VALUES: HONESTY, INTEGRITY, RESPECT, PROFESSIONALISM, TEAMWORK AND AN APPROPRIATE BALANCE OF TRANSPARENCY AND CONFIDENTIALITY.

FORM 990, PART III, LINE 4A PROGRAM SERVICE ACCOMPLISHMENTS:

COUNTY ECONOMIC DEVELOPMENT NETWORK COMPRISED OF JASPER, MARSHALL, TAMA, POWESHIEK AND BENTON COUNTIES. ANNUAL FEES COLLECTED FROM EACH COUNTY HAS ALLOWED THE ECONOMIC DIRECTORS TO LEVERAGE MONIES FROM THE REGION AND STATE TO PROVIDE ADVERTISING IN VARIOUS SITE SELECTION PUBLICATIONS, CREATE MARKETING MATERIALS AND ATTEND VARIOUS TRADE SHOWS THROUGHOUT THE UNITED STATES. THE NEWTON DEVELOPMENT CORPORATION WEBSITE (WWW.NEWTONDEVELPMENTCORPORATION.COM) IS ANOTHER TOOL FOR ECONOMIC DEVELOPMENT AND GROWTH AS THE WEBSITE PROVIDES INFORMATION RELATIVE TO AVAILABLE BUILDINGS AND SITES, PROMOTES THE COMMUNITY AND SERVES AS A SOURCE OF INFORMATION FOR NEW AND EXISTING BUSINESSES AND ENTREPRENEURS.

THE FOLLOWING OUTLINES SEVERAL PROGRAMS THE NDC PROVIDES

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AS IT CONTINUES TO PROMOTE THE GROWTH AND SUSTAINABILITY
 OF THE COMMUNITY. ALL OF THESE PROGRAMS COULD NOT BE
 POSSIBLE WITHOUT THE SUPPORT FROM THE MANY PARTNERS AND
 THE ENTHUSIASM FROM THE COMMUNITY AND BUSINESSES TO
 CONTINUE TO GROW:

1) BUSINESS RETENTION CALLS:

SYNCHRONIST SURVEYS COMPLETED FOR EVERY ADVANCED
 MANUFACTURER IN JASPER COUNTY AS CONFIDENTIAL DATA
 COLLECTED IS USED TO PROVIDE ECONOMIC DEVELOPMENT
 SUPPORT IN AREAS OF SUSTAINABILITY AND GROWTH AND
 BUILD RELATIONSHIPS. WORK DIRECTLY WITH IDED, MID-
 AMERICAN AND ALLIANT ENERGY AS THEY ARE STRONG
 ADVOCATES OF THIS PROGRAM THROUGHOUT THE STATE OF IOWA.

2) RECRUITING NEW BUSINESSES

WORK DIRECTLY WITH IDED AND IOWA CONNECTIONS IN THE
 RECRUITMENT OF NEW COMPANIES FOR THE COMMUNITY AND THE
 SURROUNDING AREA. IDED PROGRAM MANAGERS HAVE VISITED
 NEWTON AND LOOKED AT BUILDINGS AND SITES SO THEY HAVE A
 BETTER UNDERSTANDING OF WHAT NEWTON HAS TO OFFER.

3) ENTREPRENEURIAL AND EXISTING BUSINESS SUPPORT PROGRAMS:

SINCE 2007 NEWTON DEVELOPMENT CORPORATION HAS SERVED
 OVER 700 PARTICIPANTS IN A VARIETY OF ENTREPRENEURIAL
 AND EXISTING BUSINESS SUPPORT PROGRAMS THROUGH THE
 PARTNERSHIP OF DMACC, JEDCO, MYENTRE.NET, UNI-SBDC,
 SCORE, CITY OF NEWTON AND SBA. THE NEWTON DEVELOPMENT

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 CORPORATION COORDINATES SEMI-ANNUAL CALENDARS OUTLINING

 PROGRAMS, CLASSES AND EVENTS THAT DIRECTLY PROMOTE AND

 SUPPORT EXISTING BUSINESSES AND ENTREPRENEURISM.

FORM 990, PART III, LINE 4B PROGRAM SERVICE ACCOMPLISHMENTS:

 NDC ALSO PROVIDES BUSINESSES WITH ACCESS TO CAPITAL BY

 MAINTAINING GOOD RELATIONSHIPS WITH THE BANKS IN NEWTON.

 THIS IS BENEFICIAL WHEN DIRECTING ENTREPRENEURS AND

 EXISTING BUSINESS OWNERS WHEN CAPITAL IS NEEDED.
