

Form **990EZ**
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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990EZ for instructions and the latest information.

OMB No. 1545-1150
2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019, and ending 12-31-2019

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
LIBERTY ECONOMIC DEVELOPMENT CORPORATION
Number and street (or P. O. box, if mail is not delivered to street address) Room/suite
5 VICTORY LANE SUITE 103
City or town, state or province, country, and ZIP or foreign postal code
LIBERTY, MO 64068

D Employer identification number
20-2172998
E Telephone number
(816) 883-2503
F Group Exemption Number ▶

G Accounting Method: Cash Accrual Other (specify) ▶

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

I Website: ▶ WWW.THINKLIBERTYMO.COM
J Tax-exempt status (check only one) - 501(c)(3) 501(c)(6) ◀ (insert no.) 4947(a)(1) or 527

K Form of organization: Corporation Trust Association Other
L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 155,145

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)
Check if the organization used Schedule O to respond to any question in this Part I

Revenue	1 Contributions, gifts, grants, and similar amounts received	1	71,145
	2 Program service revenue including government fees and contracts	2	84,000
	3 Membership dues and assessments	3	
	4 Investment income	4	
	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 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
c Less: direct expenses from gaming and fundraising events	6c		
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d		
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 in Schedule O)	8		
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	9	155,145	

Expenses	10 Grants and similar amounts paid (list in Schedule O)	10	
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	112,722
	13 Professional fees and other payments to independent contractors	13	4,486
	14 Occupancy, rent, utilities, and maintenance	14	10,800
	15 Printing, publications, postage, and shipping	15	
	16 Other expenses (describe in Schedule O)	16	38,071
17 Total expenses. Add lines 10 through 16 ▶	17	166,079	
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-10,934
	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	91,058
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	80,124

Part II Balance Sheets (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	93,282	82,640
23 Land and buildings		
24 Other assets (describe in Schedule O)		
25 Total assets	93,282	82,640
26 Total liabilities (describe in Schedule O).	2,224	2,516
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	91,058	80,124

Part III Statement of Program Service Accomplishments (see the instructions for Part III)

Check if the organization used Schedule O to respond to any question in this Part III

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

What is the organization's primary exempt purpose?
INCREASE ECONOMIC DEVELOPMENT IN CLAY COUNTY MISSOURI AND LIBERTY MISSOURI IN PARTICULAR

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28 <u>See Additional Data Table</u>		
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	28a
29 <u>See Additional Data Table</u>		
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	29a
30		
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	30a
31 Other program services (describe in Schedule O)		
(Grants \$)	If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32 Total program service expenses (add lines 28a through 31a)		32

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated — see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV.

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
See Additional Data Table				

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include 33, 34, 35a, 35b, 35c, 36, 37a, 37b, 38a, 38b, 39, 39a, 39b, 40a, 40b, 40c, 40d, 40e, 41, and 42a.

42a The organization's books are in care of LIBERTY ECONOMIC DEVELOPMENT CORP Telephone no. (816) 415-9090
Located at 5 VICTORY LANE SUITE 103 LIBERTY, MO ZIP + 4 64068

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include 42b and 42c.

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

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include 44a, 44b, 44c, 44d, 45a, and 45b.

	Yes	No
46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.	46	No

Part VI Section 501(c)(3) Organizations Only
 All section 501(c)(3) organizations must answer questions 47- 49b and 52, and complete the tables for lines 50 and 51. Check if the organization used Schedule O to respond to any question in this Part VI

	Yes	No
47 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	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 title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

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 business address of each independent contractor	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000. ▶ _____

52 Did the organization complete Schedule A? **NOTE.** All section 501(c)(3) organizations must attach a completed Schedule A ▶ Yes No

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	2020-06-19 Date
RALPH BOOTS EXECUTIVE DIRECTOR Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name DEAN W FULLINWIDER CPA	Preparer's signature	Date 2020-11-16	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01793872
	Firm's name ▶ THE FULLINWIDER FIRM LLC			Firm's EIN ▶	
	Firm's address ▶ 130 WESTWOODS DR LIBERTY, MO 640681181			Phone no. (816) 781-6939	

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

Additional Data

Software ID:

Software Version:

EIN: 20-2172998

Name: LIBERTY ECONOMIC DEVELOPMENT
CORPORATION

Form 990EZ, Part III - Statement of Program Service Accomplishments

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.	Expenses (Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)	
<p>28 ACTIVITIES TO PROMOTE AND INCREASE ECONOMIC DEVELOPMENT IN THE LIBERTY, MO AREA THROUGH ADVERTISING AND MARKETING AT INDUSTRY CONFERENCES.</p> <p>(Grants \$)</p> <p>If this amount includes foreign grants, check here . . . <input type="checkbox"/></p>	28a	

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<p>29 ACTIVITIES TO PROMOTE AND INCREASE ECONOMIC DEVELOPMENT IN THE LIBERTY, MO (Grants \$)</p> <p style="text-align: right;">If this amount includes foreign grants, check here . . . <input type="checkbox"/></p>	<p>29a</p>	

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

(list each one even if not compensated — see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV.

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (If not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
LYNDELL BRENTON DIRECTOR	000.00	0		
DR JEREMY TUCKER DIRECTOR	000.00	0		
BRENDA HOOVER DIRECTOR	000.00	0		
JOHN FISHER DIRECTOR	000.00	0		
DENNIS MCINTIRE TREASURER	000.00	0		
KARAN JOHNSON DIRECTOR	000.00	0		
DAVIS FEES VICE CHAIRMA	000.00	0		
GREG CROWLEY SECRETARY	000.00	0		
GERALD WICKLUND DIRECTOR	000.00	0		
LINDSAY CASE DIRECTOR	000.00	0		
JOHN ENGELMANN DIRECTOR	000.00	0		
TERESA GARZA DIRECTOR	000.00	0		
TONY REINHART DIRECTOR	000.00	0		
CURT WENSON DIRECTOR	000.00	0		
JIM RUCKER DIRECTOR	000.00	0		

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BOB STEINKAMP DIRECTOR	000.00	0		
RALPH BOOTS EXECUTIVE DI	000.00	71,589		
DR ELIZABETH MACLEOD-WALLS DIRECTOR	000.00	0		
SHEILA KING DIRECTOR	000.00	0		
ELLEN TODD DIRECTOR	000.00	0		
SHANE DAVOLT DIRECTOR	000.00	0		
WALTER HOLT DIRECTOR	000.00	0		
KENT PETERSON PAST CHAIRMA	000.00	0		
ANDY HRASKY CHAIRMAN	000.00	0		
DEVIN SCHUSTER DIRECTOR	000.00	0		
ED GRUSCH DIRECTOR	000.00	0		

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2019

Open to Public Inspection

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.

▶ Go to www.irs.gov/Form990 for the latest information.

Department of the Treasury

Name of the organization

LIBERTY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

20-2172998

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART I, LINE 16	EXPENSES ADVERTISING 12,222 OFFICE EXP. 7,748 TRAVEL 8,283 CONFERENCES AND CONV. 3,880 INSURANCE 2,993 NON-INVESTMENT DEPRECIATION 2,945 TOTAL 38,071

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART II, LINE 24	TOTAL ASSETS 11,764 14,709 LESS ACCUMULATED DEPRECIATION 11,764 14,709 TOTAL 0 0

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART II, LINE 26	ACCOUNTS PAYABLE AND ACCRUED EXPENSES 2,224 2,516

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART III	INCREASE ECONOMIC DEVELOPMENT IN CLAY COUNTY MISSOURI AND LIBERTY MISSOURI IN PARTICULAR

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART III, LINE 31	ACTIVITIES TO PROMOTE AND INCREASE ECONOMIC DEVELOPMENT IN THE LIBERTY, MO