

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)

2006

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2006 calendar year, or tax year beginning 7/01, 2006, and ending 6/30, 2007

B Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use
IRS label
or print
or type
See
specific
instruc-
tions.C
CLEAR LAKE CITY COMMUNITY ASSOCIATION,
INC.
16511 DIANA LANE
HOUSTON, TX 77062

D Employer identification number

74-1468225

E Telephone number

281-488-0360

F Accounting method:

☐ Cash ☒ Accrual☐ Other (specify) ▶Section 501(c)(3) organizations and 4947(a)(1) nonexempt
charitable trusts must attach a completed Schedule A
(Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If 'Yes,' enter number of affiliates ▶

H (c) Are all affiliates included? ☐ Yes ☐ No

(If 'No,' attach a list. See instructions.)

H (d) Is this a separate return filed by an
organization covered by a group ruling? ☐ Yes ☒ No

G Web site: ▶ N/A

J Organization type
(check only one)☒ 501(c) 4 (insert no.) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its
gross receipts are normally not more than \$25,000. A return is not required, but if the
organization chooses to file a return, be sure to file a complete return

I Group Exemption Number ▶

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

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,770,709.

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

1 Contributions, gifts, grants, and similar amounts received

a Contributions to donor advised funds

b Direct public support (not included on line 1a)

c Indirect public support (not included on line 1a)

d Government contributions (grants) (not included on line 1a)

e Total (add lines 1a through 1d) (cash \$ noncash \$)

2 Program service revenue including government fees and contracts (from Part VII, line 93)

3 Membership dues and assessments

4 Interest on savings and temporary cash investments

5 Dividends and interest from securities

6a Gross rents

b Less: rental expenses

c Net rental income or (loss). Subtract line 6b from line 6a

7 Other investment income (describe ▶ See Statement 1)

8a Gross amount from sales of assets other
than inventory

(A) Securities

(B) Other

b Less: cost or other basis and sales expenses

c Gain or (loss) (attach schedule)

d Net gain or (loss). Combine line 8c, columns (A) and (B)

9 Special events and activities (attach schedule). If any amount is from gaming, check here ☐a Gross revenue (not including \$ of contributions
reported on line 1b)

b Less: direct expenses other than fundraising expenses

c Net income or (loss) from special events. Subtract line 9b from line 9a

10a Gross sales of inventory, less returns and allowances

b Less: cost of goods sold

c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a

11 Other revenue (from Part VII, line 103)

12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11

13 Program services (from line 44, column (B))

14 Management and general (from line 44, column (C))

15 Fundraising (from line 44, column (D))

16 Payments to affiliates (attach schedule)

17 Total expenses. Add lines 16 and 44, column (A)

18 Excess or (deficit) for the year. Subtract line 17 from line 12

19 Net assets or fund balances at beginning of year (from line 73, column (A))

20 Other changes in net assets or fund balances (attach explanation)

21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 a Grants paid from donor advised funds (attach sch) (cash \$ _____) non-cash \$ _____ If this amount includes foreign grants, check here <input type="checkbox"/>	22 a			
22 b Other grants and allocations (att sch) (cash \$ _____) non-cash \$ _____ If this amount includes foreign grants, check here <input type="checkbox"/>	22 b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch)	25 a 0.	0.	0.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	25 b 0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25 c 0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26 305,514.	158,503.	147,011.	
27 Pension plan contributions not included on lines 25a, b, and c	27 2,720.		2,720.	
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29 27,913.	14,484.	13,429.	
30 Professional fundraising fees	30			
31 Accounting fees	31 8,091.	4,198.	3,893.	
32 Legal fees	32 70,370.	36,515.	33,855.	
33 Supplies	33 9,889.	5,131.	4,758.	
34 Telephone	34 7,391.	3,835.	3,556.	
35 Postage and shipping	35 6,560.	3,404.	3,156.	
36 Occupancy	36 90,076.	90,076.		
37 Equipment rental and maintenance	37 37,217.	37,217.		
38 Printing and publications	38 8,404.	4,361.	4,043.	
39 Travel	39 1,400.	727.	673.	
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 136,066.	136,066.		
43 Other expenses not covered above (itemize)				
a See Statement 2	43 a 862,887.	861,967.	920.	
b	43 b			
c	43 c			
d	43 d			
e	43 e			
f	43 f			
g	43 g			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 1,574,498.	1,356,484.	218,014.	0.

Joint Costs. Check ☐ if you are following SOP 98-2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SOCIAL WELFARE / CIVIC ORGANIZATION

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)

a PROMOTING THE COMMON GOOD AND GENERAL WELFARE OF THE PUBLIC AND COMMUNITY BY PROVIDING SERVICES, SUCH AS EDUCATIONAL AND RECREATIONAL ACTIVITIES, INCLUDING THE MANAGEMENT OF THE ASSOCIATION IN ACCORDANCE WITH THEIR DECLARATION.

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

1,356,484.

b

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

c

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

d

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

e Other program services

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ►

1,356,484.

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Form 990 (2006)

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year	
ASSETS	45 Cash — non-interest-bearing	200,929.	45	251,553.	
	46 Savings and temporary cash investments	1,986,853.	46	2,102,384.	
	47 a Accounts receivable	47 a 108,197.			
	b Less allowance for doubtful accounts	47 b 27,000.	97,007.	47 c 81,197.	
	48 a Pledges receivable	48 a			
	b Less allowance for doubtful accounts	48 b		48 c	
	49 Grants receivable		49		
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b		
	51 a Other notes and loans receivable (attach schedule)	51 a			
	b Less allowance for doubtful accounts	51 b		51 c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges	33,771.	53	45,535.	
	54 a Investments — publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 a		
	b Investments — other securities (attach sch)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 b		
	55 a Investments — land, buildings, & equipment basis	55 a			
	b Less accumulated depreciation (attach schedule)	55 b		55 c	
	56 Investments — other (attach schedule)		56		
	57 a Land, buildings, and equipment basis	57 a 6,524,856.			
b Less accumulated depreciation (attach schedule) Statement 3	57 b 3,833,370.	2,744,117.	57 c 2,691,486.		
58 Other assets, including program-related investments (describe ► <u>See Statement 4</u>)		60,207.	58 120,678.		
59 Total assets (must equal line 74) Add lines 45 through 58		5,122,884.	59 5,292,833.		
LIABILITIES	60 Accounts payable and accrued expenses	73,575.	60	60,279.	
	61 Grants payable		61		
	62 Deferred revenue	650,214.	62	635,373.	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64 a Tax-exempt bond liabilities (attach schedule)		64 a		
	b Mortgages and other notes payable (attach schedule)		64 b		
	65 Other liabilities (describe ► <u>See Statement 5</u>)	2,400.	65	4,275.	
	66 Total liabilities. Add lines 60 through 65	726,189.	66	699,927.	
	NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
		67 Unrestricted		67	
68 Temporarily restricted			68		
69 Permanently restricted			69		
Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds			70		
71 Paid-in or capital surplus, or land, building, and equipment fund			71		
72 Retained earnings, endowment, accumulated income, or other funds		4,396,695.	72	4,592,906.	
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		4,396,695.	73	4,592,906.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		5,122,884.	74	5,292,833.	

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Form 990 (2006)

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements	a	1,770,709.
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	1,770,709.
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12) Add lines c and d	e	1,770,709.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
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a	Total expenses and losses per audited financial statements		a	1,574,498.
b	Amounts included on line a but not on Part I, line 17:			
	1 Donated services and use of facilities	b1		
	2 Prior year adjustments reported on Part I, line 20	b2		
	3 Losses reported on Part I, line 20	b3		
	4 Other (specify) _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	1,574,498.
d	Amounts included on Part I, line 17, but not on line a :			
	1 Investment expenses not included on Part I, line 6b	d1		
	2 Other (specify) _____	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17) Add lines c and d		e	1,574,498.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions)

[illegible]

Yes	No
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75b		X
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75c		X
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75d	X	
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Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Part VI	Other Information <i>(See the instructions.)</i>	Yes	No
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50	12
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76		X
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77		X
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78a	X
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78b	N/A
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79		X
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80 a		X
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81 a	<u> </u>	0.
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81 b		X
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Part VI Other Information (continued)

	Yes	No
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	X
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	X
If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for prior tax owed for the prior year.		
c Dues, assessments, and similar amounts from members	85c	N/A
d Section 162(e) lobbying and political expenditures	85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86 501(c)(7) organizations. Enter. a Initiation fees and capital contributions included on line 12	86a	N/A
b Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87 501(c)(12) organizations. Enter. a Gross income from members or shareholders	87a	N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88a	X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI	88b	X
89 a 501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>N/A</u> , section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		
b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b	X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0</u>		
d Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0</u>		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90 a List the states with which a copy of this return is filed <u>None</u>		
b Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90b	0
91 a The books are in care of <u>CLEAR LAKE COMMUNITY ASSOCIAT</u> Telephone number <u>281-488-0360</u> Located at <u>16511 DIANA LN, HOUSTON, TX,</u> ZIP + 4 <u>77062</u>		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country	91b	X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		

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Form 990 (2006)

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States?

	Yes	No
91 c		X

If 'Yes,' enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here.

N/A

and enter the amount of tax-exempt interest received or accrued during the tax year

92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a EDUCATION					49,553.
b FACILITIES INCOME					147,384.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					1,056,719.
95 Interest on savings & temporary cash invmnts					93,703.
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					-582.
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b CTY OF HOU TRASH REIM					312,264.
c LEGAL FEE REIMB					48,426.
d MISCELLANEOUS INCOME					11,942.
e TRANSFER FEES					51,300.
104 Subtotal (add columns (B), (D), and (E))					1,770,709.
105 Total (add line 104, columns (B), (D), and (E))					1,770,709.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

See Statement 7

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

Yes ☐ No ☒

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

Yes ☐ No ☒

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

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 <u>William R Banks</u>		Date <u>2-15-08</u>	
	Type or print name and title <u>WILLIAM R BANKS, PRESIDENT</u>			
Paid Preparer's Use Only	Preparer's signature <u>[Signature]</u>	Date <u>10-30-07</u>	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See General Instruction W) <u>449-13-3472</u>
	Firm's name (or yours if self-employed), address, and ZIP + 4 <u>Berry M. Wuntch, LLP</u>		EIN <u>83-0442860</u>	
	<u>6060 Richmond, Ste 301</u>		Phone no <u>(713) 974-5515</u>	
<u>Houston, TX 77057</u>				

BAA

Form 990 (2006)

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns***Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	CLEAR LAKE CITY COMMUNITY ASSOCIATION, INC.	74-1468225
	Number, street, and room or suite number. If a P.O. box, see instructions	
	16511 DIANA LANE	
	City, town or post office. For a foreign address, see instructions	state ZIP code
	HOUSTON, TX 77062	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► CLEAR LAKE COMMUNITY ASSOCIATI

Telephone No. ► 281-488-0360 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until 2/15, 20 08, to file the exempt organization return for the organization named above.
The extension is for the organization's return for

- ☐ calendar year 20__ or
- ☒ tax year beginning 7/01, 20 06, and ending 6/30, 20 07.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 12-2006)

2006

Federal Statements

Page 1

Client CLEARLAK

CLEAR LAKE CITY COMMUNITY ASSOCIATION,
INC.

74-1468225

10/27/07

11 23AM

Statement 1
Form 990, Part I, Line 7
Other Investment Income

INVESTMENT LOSS

Total	\$	-582.
	\$	-582.

Statement 2
Form 990, Part II, Line 43
Other Expenses

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
ADVERTISING	2,705.	2,705.		
ASSOCIATION DEED RESTRICTIONS	10,750.	10,750.		
BAD DEBTS	25,522.	25,522.		
CONTRACT LABOR	64,311.	63,391.	920.	
INSURANCE	87,915.	87,915.		
JANITOR	9,608.	9,608.		
LANDSCAPE & GROUNDS	91,728.	91,728.		
MISCELLANEOUS	5,763.	5,763.		
PERMITS, DUES & SUBSCRIPTIONS	2,672.	2,672.		
POOL EXPENSES	28,447.	28,447.		
RECREATION EXPENSE	10,122.	10,122.		
TAXES PROPERTY	48.	48.		
TRASH COLLECTION	523,296.	523,296.		
Total	\$ 862,887.	\$ 861,967.	\$ 920.	\$ 0.

Statement 3
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value
Machinery and Equipment	\$ 4,779,678.	\$ 3,833,370.	\$ 946,308.
Land	1,745,178.		1,745,178.
Total	\$ 6,524,856.	\$ 3,833,370.	\$ 2,691,486.

Statement 4
Form 990, Part IV, Line 58
Other Assets

Deposits	\$ 55,487.
RECEIVABLE INTEREST	13,147.
Receivable-CTY OF HOU	52,044.
Total	\$ 120,678.

2006

Federal Statements

Page 2

Client CLEARLAK

CLEAR LAKE CITY COMMUNITY ASSOCIATION,
INC.

74-1468225

10/27/07

11 23AM

Statement 5
Form 990, Part IV, Line 65
Other Liabilities

DEPOSITS

Total	\$	4,275.
	\$	<u>4,275.</u>

Statement 6
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
SAMI JOROUDI 16511 DIANA LN. HOUSTON, TX 77062	Secretary 1	\$ 0.	\$ 0.	\$ 0.
LESLIE EATON 16511 DIANA LN HOUSTON, TX 77062	Vice President 1	0.	0.	0.
DR. JAMES DELWOOD 16511 DIANA LN HOUSTON, TX 77062	Trustee 1	0.	0.	0.
GEORGE MUTHS, JR 16511 DIANA LN HOUSTON, TX 77062	Trustee 1	0.	0.	0.
JOE SPENCE 16511 DIANA LN HOUSTON, TX 77062	Treasurer 1	0.	0.	0.
JIM R NAZZAL 16511 DIANA LN HOUSTON, TX 77062	Trustee 1	0.	0.	0.
RAY BANKS 16511 DIANA LN HOUSTON, TX 77062	President 1	0.	0.	0.
BRICE HAWLEY 16511 DIANA LN HOUSTON, TX 77062	Trustee 1	0.	0.	0.
CARLA YAGER 16511 DIANA LN HOUSTON, TX 77062	Trustee 1	0.	0.	0.
Total		\$ <u>0.</u>	\$ <u>0.</u>	\$ <u>0.</u>

2006

Federal Statements

Page 3

Client CLEARLAK

CLEAR LAKE CITY COMMUNITY ASSOCIATION,
INC.

74-1468225

10/27/07

11 23AM

Statement 7
Form 990, Part VIII
Relationship of Activities to the Accomplishment of Exempt Purposes

Line #	Explanation of Activities
93,94,	PROMOTING THE COMMON GOOD AND GENERAL WELFARE OF THE PUBLIC AND COMMUNITY BY PROVIDING SERVICES, SUCH AS EDUCATIONAL AND RECREATIONAL ACTIVITIES, INCLUDING MANAGEMENT OF THE ASSOCIATION IN ACCORDANCE WITH THEIR DECLARATION.
95,103	" "