

UNITED STATES HOUSE OF REPRESENTATIVES FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2007

FORM A
For use by Members, officers, and employees

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HAND DELIVERED

Clifford B. Stearns

(Full Name)

(202)-225-5744

(Daytime Telephone)

(Office Use Only) YES

2007 Nov 14 PM 4:26

MC

Filer Status
☒ Member of the U.S. House of Representatives

State: FL
District: 06

☐ Officer Or Employee

Employing Office:

Report Type
☒ Annual (May 15)

☐ Amendment

☐ Termination

Termination Date:

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$305 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$305 from one source)? If yes, complete and attach Schedule VII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts-- Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Exemptions-- Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE I - EARNED INCOME

Name Clifford B. Steams

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List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
Central Florida Community College	Spouse Salary	N/A

SCHEDULE II - PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

Name Clifford B. Stearns

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List the source, activity (i.e., speech, appearance, or article), date, and amount of any payment made by the sponsor of an event to a charitable organization in lieu of an honorarium. A separate confidential list of charities receiving such payments must be filed directly with the Committee on Standards of Official Conduct. A green envelope for transmitting the list is included in each Member's filing package. Employees may request a green envelope from the Clerk or use a plain envelope that is appropriately labeled.

Source	Activity	Date	Amount
Air Force Association / Florida	Speech	Feb. 10, 2007	\$50

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Clifford B. Stearns

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BLOCK A Asset and/or Income Source Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet. Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs. If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.	BLOCK B Year-End Value of Asset at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C Type of Income Check all columns that apply. Check "None" if asset did not generate any income during the calendar year. If other than one of the listed categories, specify the type of income by writing a brief description in this block. (For example: Partnership Income or Farm Income)	BLOCK D Amount of Income For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, even if reinvested, should be listed as income. Check "None" if no income was earned.	BLOCK E Transaction Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.
Alarion Bank Stock	\$1,001 - \$15,000	None	NONE	N/A
American Express Company	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	N/A
Bank of America	\$1,001 - \$15,000	None	NONE	N/A
Campus Credit Union	None	INTEREST	\$1 - \$200	N/A
CD Alarion Bank	\$1,001 - \$15,000	INTEREST	\$201 - \$1,000	N/A
Congress Federal Credit Union	\$1,001 - \$15,000	None	NONE	N/A

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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First Silver Springs, Inc (a 100% owned C-Corporation in Silver Springs, FL: Cash, other receivables, investments and debt)

		\$100,001 - \$250,000	DIVIDENDS	\$50,001 - \$100,000	N/A
SP	Florida Retirement System (Vested in 2006)	\$100,001 - \$250,000	N/A	N/A	N/A
	Grantham University Common Stock	\$50,001 - \$100,000	None	NONE	N/A
	Harris Corporation	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	N/A
SP	ING Retirement Savings Account	\$1,001 - \$15,000	None	NONE	N/A
	KeyCorp - Stock	\$1 - \$1,000	DIVIDENDS	\$1 - \$200	N/A
	Mobil-Exxon Corporation	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	N/A
	Morgan Stanley IRA Dividend Growth Securities A Mutual Fund	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$1,001 - \$2,500	P
	Morgan Stanley IRA Focus Growth Fund A	\$1,001 - \$15,000	None	NONE	N/A
	Morgan Stanley IRA Global Dividend Growth Sec A Mutual Fund	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$1,001 - \$2,500	P
	Morgan Stanley IRA Liquid Asset Fund	\$15,001 - \$50,000	DIVIDENDS	\$1,001 - \$2,500	P
	Morgan Stanley IRA US Government Securities Tr A Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	N/A

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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Morgan Stanley IRA Utilities Fund A	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$1,001 - \$2,500	P
MSDW Liquid Asset Fund	\$50,001 - \$100,000	DIVIDENDS	\$2,501 - \$5,000	P
Regions Bank (Formerly AmSouth) - Joint Checking Account	\$1,001 - \$15,000	INTEREST	\$1 - \$200	N/A
Rental Building (Marina Towers) Alexandria, Va	\$250,001 - \$500,000	GROSS RENT	\$15,001 - \$50,000	N/A
Rental Building (Marina Towers) Alexandria, VA (continued)	None	Memo: Rent (net of expenses)	\$1,001 - \$2,500	N/A
Rental Building (Matanza Cut Subdivision) St. Augustine, FL	\$1,000,001 - \$5,000,000	GROSS RENT	\$5,001 - \$15,000	N/A
Rental Building (Matanza Cut Subdivision) St. Augustine, FL (continued)	None	Memo: Rent (net of expenses)	NONE	N/A
Rental Building (Old Town Gateway Townhouse) Alexandria, VA	\$500,001 - \$1,000,000	GROSS RENT	\$5,001 - \$15,000	N/A
Rental Building (Old Town Gateway Townhouse) Alexandria, VA (continued)	None	Memo: Rent (net of expenses)	NONE	N/A
Rental Office: 2950 NE 55th Ave, Silver Springs, FL	\$100,001 - \$250,000	GROSS RENT	\$5,001 - \$15,000	N/A
Rental Office: 2950 NE 55th Ave, Silver Springs, FL (continued)	None	Memo: Rent (net of expenses)	\$5,001 - \$15,000	N/A
Rental Restaurant: 5545 E. Silver Springs Blvd, Silver Springs, FL	\$500,001 - \$1,000,000	GROSS RENT	\$15,001 - \$50,000	N/A

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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		None	Memo: Rent (net of expenses)	\$15,001 - \$50,000	N/A
	Rental Restaurant; 5545 E. Silver Springs Blvd, Silver Springs, FL (continued)				
	Stearns House, Inc (an S-Corp located in Silver Springs, FL)	\$15,001 - \$50,000	None	NONE	N/A
	Interest in Cash and Debt, 100%				
	Stearns House, Inc. (an S-Corp located in Silver Springs, FL) (continued)	\$15,001 - \$50,000	Dividends	\$201 - \$1,000	N/A
JT	T Rowe Price Emerging Markets	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$201 - \$1,000	N/A
	T Rowe Price Emerging Markets Bond	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$1 - \$200	P
JT	T Rowe Price Equity Index	\$15,001 - \$50,000	DIVIDENDS	\$201 - \$1,000	N/A
	T Rowe Price High Yield	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$1 - \$200	P
JT	T Rowe Price High Yield	\$15,001 - \$50,000	DIVIDENDS	\$1,001 - \$2,500	P
JT	T Rowe Price Media & Telecom	\$15,001 - \$50,000	DIVIDENDS & CAPITAL GAINS	\$1,001 - \$2,500	P
	T Rowe Price New Horizons	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	P
JT	T Rowe Price New Horizons	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$201 - \$1,000	P
JT	T Rowe Price Science & Technology	\$1,001 - \$15,000	NONE	NONE	N/A
	T Rowe Price SEP IRA Summit Cash Reserves	\$15,001 - \$50,000	DIVIDENDS	\$1,001 - \$2,500	P

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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JT	T Rowe Price Spectrum Income	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$201 - \$1,000	N/A
	T Rowe Price Spectrum Income	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$1 - \$200	P
	T Rowe Price Spectrum International	\$1,001 - \$15,000	DIVIDENDS & CAPITAL GAINS	\$201 - \$1,000	P
JT	T Rowe Price Summit Cash Reserves	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	N/A
	T Rowe Price Summit Cash Reserves	\$50,001 - \$100,000	DIVIDENDS	\$201 - \$1,000	N/A
	USSA Subscriber's Savings Account	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	N/A

SCHEDULE IV - TRANSACTIONS

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Report any purchase, sale or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction or series of transactions exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. Provide a brief

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
JT	T. Rowe Price High Yield (Dividend Reinvestment)	P	Various	\$1,001 - \$15,000
JT	T. Rowe Price Media & Telecom (Dividend & Capital Gain Reinvestment)	P	Various	\$1,001 - \$15,000
	T. Rowe Price New Horizons (Dividend & Capital Gain Reinvestment)(Combined with Joint exceeds \$1,000)	P	Various	\$1,001 - \$15,000
	T. Rowe Price New Horizons	P	10-26-07	\$1,001 - \$15,000
	T. Rowe Price Spectrum International	P	10-26-07	\$1,001 - \$15,000
	T. Rowe Price Emerging Markets Bond	P	10-26-07	\$1,001 - \$15,000
	T. Rowe Price High Yield	P	10-26-07	\$1,001 - \$15,000
	T. Rowe Price Spectrum Income	P	10-26-07	\$1,001 - \$15,000
	Morgan Stanley IRA Global Dividend Growth Fund A (Dividend & Capital Gain Reinvestment)	P	Various	\$1,001 - \$15,000
	Morgan Stanley IRA Utilities Fund A (Dividend & Capital Gain Reinvestment)	P	Various	\$1,001 - \$15,000
	Morgan Stanley IRA Dividend Growth Securities A Mutual Fund (Dividend & Capital Gain Reinvestment)	P	Various	\$1,001 - \$15,000

SCHEDULE IV - TRANSACTIONS

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Report any purchase, sale or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction or series of transactions exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. Provide a brief

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Morgan Stanley IRA Liquid Asset Fund (Dividend Reinvestment)	P	Various	\$1,001 - \$15,000
	MSDW Liquid Asset Fund (Dividend Reinvestment)	P	Various	\$1,001 - \$15,000
	T. Rowe Price SEP IRA Summit Cash Reserves (Dividend Reinvestment)	P	Various	\$1,001 - \$15,000

SCHEDULE V - LIABILITIES

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability
	Washington Mutual, Northridge, CA	Mortgage on Marina Towers Rental Alexandria, VA	\$50,001 - \$100,000
	Bank of America Mortgage, Charlotte, NC	Mortgage on Old Town Gateway Rental Apartment, Alexandria VA	\$100,001 - \$250,000
	Dovenmeehle Mortgage, Inc. Servicer for Regions Bank (Formerly AmSouthBank)	Mortgage on Matanza Cut Subdivision Rental Home, St. Augustine, FL	\$250,001 - \$500,000
	Schaumburg, IL		

SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

Name Clifford B. Stearns

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Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than \$305 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly by the sponsor. Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source	Date(s)	Point of Departure-- Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
Consumer Electronics Association	Jan. 6-9	IAD - LAS - PHX - DCA	Y	Y	Y	2 Days
Air Force Association	Feb 9-10	Orlando - Ocala	Y	Y	Y	None

SCHEDULE VIII - POSITIONS

Name Clifford B. Steams

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Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
President	First Silver Springs, Inc Ocala, FL
President	Stearns House, Inc Ocala, FL
Boardmember	Air Force Association Alexandria, VA