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Amended Return

Form **990-EZ****Short Form**
Return of Organization Exempt From Income Tax

OMB No 1545-1150

2007Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.

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

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning , 2007, and ending ,

B Check if applicable:

☐ Address change

☐ Name change

☐ Initial return

☐ Termination

☒ Amended return

☐ Application pending

C Name of organization
CRESTED BUTTE SOCIETY, INC.

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite
P.O. BOX 324

City or town, state or country, and ZIP + 4
CRESTED BUTTE CO 81224

D Employer identification number
23-7299390

E Telephone number
(970) 349-1184

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: ► **N/A**

J Organization type (check only one) — ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. ► \$ **68,744.**

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

REVENUE	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	67,656.
	3	Membership dues and assessments	3	
	4	Investment income	4	1,088.
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory. Subtract line 5b from line 5a (attach sched)	5c	
	6	Special events and activities (attach schedule). If any amount is from gaming, check here ☐		
	6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
EXPENSES	6b	Less: direct expenses other than fundraising expenses	6b	
	6c	Net income or (loss) from special events and activities. Subtract line 6b from line 6a	6c	
	7a	Gross sales of inventory, less returns and allowances	7a	
	7b	Less: cost of goods sold	7b	
	7c	Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a	7c	
	8	Other revenue (describe ►)	8	
	9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	68,744.
	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
ASSETS	12	Salaries, other compensation, and employee benefits	12	16,686.
	13	Professional fees and other payments to independent contractors	13	768.
	14	Occupancy, rent, utilities, and maintenance	14	8,619.
	15	Printing, publications, postage, and shipping	15	169.
	16	Other expenses (describe ► See Other Expenses Statement)	16	40,716.
	17	Total expenses (add lines 10 through 16)	17	66,958.
	18	Excess or (deficit) for the year. Subtract line 17 from line 9	18	1,786.
NET ASSETS	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	134,657.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	136,443.

Part II Balance Sheets — If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ (See Instructions)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	43,566.	53,588.
23 Land and buildings	89,812.	82,595.
24 Other assets (describe ► See L-24 Stmt)	1,821.	1,000.
25 Total assets	135,199.	137,183.
26 Total liabilities (describe ► See L-26 Stmt)	542.	740.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	134,657.	136,443.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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Form 990-EZ (2007)

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Amended Return

Form 990-EZ (2007) **CRESTED BUTTE SOCIETY, INC.**

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Part III Statement of Program Service Accomplishments (See the instructions.)

Expenses

What is the organization's primary exempt purpose? **SERVICES, EVENTS, AND PROGRAMS FOR THE COMMUNITY**
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others)

28	PROVIDING A COMMUNITY ARTS FAIR ON THE MAIN STREET OF CRESTED BUTTE. IN 2007 164 ARTISTS RENTED BOOTH SPACE AND APPROXIMATELY 12,000 VISITORS ATTENDED THE TWO DAY EVENT. IN ADDITION, WE HAD 12 FOOD VENDORS, 7 NON-PROFIT BOOTHS AND 22 MUSICIANS THAT PARTICIPATED IN THE EVENT. (Grants \$ 0.) If this amount includes foreign grants, check here ☐	28a	60,865.
29	GRANTS TO ART ORGANIZATIONS-IN FULFILLMENT OF THE ORGANIZATIONS PURPOSE TO ADVANCE THE ARTS IN CRESTED BUTTE, GRANTS ARE MADE TO VARIOUS ORGANIZATIONS AND INDIVIDUALS. (Grants \$ 6,000.) If this amount includes foreign grants, check here ☐	29a	6,093.
30	 (Grants \$) If this amount includes foreign grants, check here ☐	30a	
31	Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here ☐	31a	
32	Total program service expenses Add lines 28a through 31a	32	66,958.

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
See List of Officers, Etc. Statement				

Part V Other Information (Note the statement requirement in the instructions.)

	Yes	No
33 Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change	33	X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	34	X
35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	35b	N/A
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	36	X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	0.
b Did the organization file Form 1120-POL for this year?	37b	X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a	X
b If 'Yes,' attach the schedule specified in the line 38 instructions and enter the amount involved	38b	N/A
39 501(c)(7) organizations Enter		
a Initiation fees and capital contributions included on line 9	39a	N/A
b Gross receipts, included on line 9, for public use of club facilities	39b	N/A

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Form 990-EZ (2007) **CRESTED BUTTE SOCIETY, INC.**

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Part V Other Information (Note the statement requirement in the instructions.) (Continued)

40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:

section 4911 ▶ _____, section 4912 ▶ _____; section 4955 ▶ _____

b 501(c)(3) and (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 an explanation

	Yes	No
40b		X

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958

d Enter amount of tax on line 40c reimbursed by the organization

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?

	Yes	No
40e		X

41 List the states with which a copy of this return is filed ▶ _____

42 a The books are in care of ▶ DIANA RALSTON

Telephone no ▶ (970) 349-1184

Located at ▶ P.O. BOX 324 CRESTED BUTTE CO ZIP + 4 ▶ 81224

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)?

	Yes	No
42b		X

If 'Yes,' enter the name of the foreign country. ▶ _____

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

	Yes	No
42c		X

If 'Yes,' enter the name of the foreign country. ▶ _____

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** ☐ N/A

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.

▶ Diane Markowitz
Signature of officer

15/14/10
Date

▶ Diane Markowitz
Type or print name and title

Paid Preparer's Use Only

Preparer's signature

[Signature]

Date

5/10/10

Check if self-employed ☐

Preparer's SSN or PTIN (See General Instruction X)
FO0346071

Firm's name (or yours if self-employed), address, and ZIP + 4

DOUGLAS B GORMAN P.C.
214 SIXTH ST SUITE 11, PO BOX 149
CRESTED BUTTE

CO 81224

EIN

84-0826709

Phone no ▶

BAA

TEEA0812 12/27/07

Form 990-EZ (2007)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Amended Return
**Organization Exempt Under
Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No 1545-0047

2007

Name of the organization

CRESTED BUTTE SOCIETY, INC.

Employer identification number

23-7299390

Part I

Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions. List each one. If there are none, enter 'None'.)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	► NONE			

Part II — A

Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions. List each one (whether individuals or firms). If there are none, enter 'None'.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	► None	

Part II — B

Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services	► None	

Amended Return

Part III Statements About Activities (See instructions.)

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid

or incurred in connection with the lobbying activities ▶ \$

(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

See Part IV, Form 990-EZ

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d X

e Transfer of any part of its income or assets?

2e X

3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments)

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c

d Enter the total number of donor advised funds owned at the end of the tax year ▶

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶

0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶

0.

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Schedule A (Form 990 or 990-EZ) 2007 **CRESTED BUTTE SOCIETY, INC.**

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Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☒ An organization that normally receives **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions — subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶

☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total ▶					

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

BAA

Schedule A (Form 990 or 990-EZ) 2007

Amended Return

Schedule A (Form 990 or 990-EZ) 2007 **CRESTED BUTTE SOCIETY, INC.**

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Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	83.	0.	0.	175.	258.
16 Membership fees received	0.	0.	0.	0.	0.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	34,573.	54,001.	43,500.	41,001.	173,075.
18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975	1,856.	3,358.	12,620.	10,674.	28,508.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge				1,750.	1,750.
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets. See L-22 Stmt	0.	30.	2,036.	0.	2,066.
23 Total of lines 15 through 22	36,512.	57,389.	58,156.	53,600.	205,657.
24 Line 23 minus line 17	1,939.	3,388.	14,656.	12,599.	32,582.
25 Enter 1% of line 23	365.	574.	582.	536.	

26 Organizations described on lines 10 or 11:

a Enter 2% of amount in column (e), line 24 ... **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ... **26b**

c Total support for section 509(a)(1) test: Enter line 24, column (e) ... **26c**

d Add Amounts from column (e) for lines: **18** _____ **19** _____
22 _____ **26b** _____ **26d** _____

e Public support (line 26c minus line 26d total) ... **26e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ... **26f** %

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year
 (2006) _____ (2005) _____ (2004) _____ (2003) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year
 (2006) _____ (2005) _____ (2004) _____ (2003) _____

c Add Amounts from column (e) for lines: **15** _____ **16** _____
17 173,075. **20** _____ **21** 1,750. **27c** 175,083.

d Add Line 27a total _____ and line 27b total _____ **27d** _____

e Public support (line 27c total minus line 27d total) ... **27e** 175,083.

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ... **27f** 205,657.

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ... **27g** 85.13 %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ... **27h** 13.86 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

Yes No

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

29

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

31

If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement)

32 Does the organization maintain the following

a Records indicating the racial composition of the student body, faculty, and administrative staff?

32 a

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

32 b

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

32 c

d Copies of all material used by the organization or on its behalf to solicit contributions?

32 d

If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges?

33 a

b Admissions policies?

33 b

c Employment of faculty or administrative staff?

33 c

d Scholarships or other financial assistance?

33 d

e Educational policies?

33 e

f Use of facilities?

33 f

g Athletic programs?

33 g

h Other extracurricular activities?

33 h

If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement)

34a Does the organization receive any financial aid or assistance from a governmental agency?

34 a

b Has the organization's right to such aid ever been revoked or suspended?

34 b

If you answered 'Yes' to either 34a or b, please explain using an attached statement.

35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.

35

Amended Return

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check ☐ **a** if the organization belongs to an affiliated group. Check ☐ **b** if you checked 'a' and 'limited control' provisions apply**Limits on Lobbying Expenditures**

(The term 'expenditures' means amounts paid or incurred)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table –		
	If the amount on line 40 is –		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	The lobbying nontaxable amount is –		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000		
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

Yes	No	Amount

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (add lines c through h.)

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

Amended Return

Form **4562**Department of the Treasury
Internal Revenue Service**Depreciation and Amortization**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2007Attachment
Sequence No **67**

Name(s) shown on return

CRESTED BUTTE SOCIETY, INC.

Identifying number

23-7299390

Business or activity to which this form relates

Form 990 / Form 990EZ**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	6,911.

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	1,127.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B — Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	8,038.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812 10/05/07

Form **4562** (2007)

Amended Return

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?								Yes	No	24b If 'Yes,' is the evidence written?								Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction									(i) Elected section 179 cost			
25 Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25											
26 Property used more than 50% in a qualified business use																			
27 Property used 50% or less in a qualified business use																			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1														28					
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1														29					

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2007 tax year (see instructions)					
43 Amortization of costs that began before your 2007 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Miscellaneous Statement

CASH GRANTS AND ALLOCATIONS-LINE 10 FORM 990 EZ	RELATIONSHIP	AMOUNT
CENTER FOR THE ARTS		
CRESTED BUTTE, CO. 81224		2,500.
CRESTED BUTTE MOUNTAIN THEATRE		
CRESTED BUTTE, CO. 81224		750.
CELEBRATE THE BEAT-CB PROJECT		
CRESTED BUTTE, CO. 81224		1,250.
DANSUMMER		
CRESTED BUTTE, CO. 81224		250.
CREATIVE ARTS INSTITUTE		
CRESTED BUTTE, CO. 81224		250.
CRESTED BUTTE MUSIC FESTIVAL		
CRESTED BUTTE, CO. 81224		500.
STEPPING STONES DAYCARE CENTER		
CRESTED BUTTE, CO. 81224		100.
TOMMY VILLANUEVA MEMORIAL FUND		
CRESTED BUTTE, CO. 81224		400.

Total

6,000.

Amended Return

Form 990-EZ, Part I, Line 16

Other Expenses Statement

Other expenses (describe)

TELEPHONE	987.
OFFICE & SUPPLIES	1,137.
TAXES AND LICENSES	10.
PROMOTIONS	1,420.
MISC. EXPENSES	24.
GRANT EXPENSES	6,093.
Depreciation	329.
EDUCATION EXPENSE	2,168.
LATE FEES	59.
PROGRAM SERVICE EXPENSES FOR ARTS FAIR	28,489.

Total 40,716.

Form 990-EZ, Page 2, Part IV

List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Business ☐ Person ☒ PATRICIA DAWSON P.O. BOX 182 CRESTED BUTTE, CO 81224	BOARD OF DIRECTOR 1.00	0.	0.	0.
Business ☐ Person ☒ CATHY STEINBERGER P.O. BOX 544 CRESTED BUTTE, CO 81224	PRESIDENT 1.00	0.	0.	0.
Business ☐ Person ☒ MARLA COVEY P.O. BOX 93 CRESTED BUTTE, CO 81224	TREASURER 1.00	0.	0.	0.
Business ☐ Person ☒ LAURA MARTINEAU P.O. BOX 41 CRESTED BUTTE, CO 81224	SECRETARY 1.00	0.	0.	0.
Business ☐ Person ☐				
Business ☐ Person ☒ BEN EATON P.O. BOX 2184 CRESTED BUTTE, CO 81224	BOARD MEMBER 1.00	0.	0.	0.
Business ☐ Person ☒ MICHAEL VILLANUEVA P.O. BOX 2762 CRESTED BUTTE, CO 81224	BOARD MEMBER 1.00	0.	0.	0.
Business ☐ Person ☒ HEATHER PETERSON P.O. BOX 1177 CRESTED BUTTE, CO 81224	BOARD MEMBER 1.00	0.	0.	0.

Form 990-EZ, Page 2, Part IV
List of Officers, Etc. Statement

Continued

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Business ☐ Person ☒ DIANA RALSTON P.O. BOX 3018 CRESTED BUTTE, CO 81224	EXECUTIVE DIRECTOR 20.00	15,500.	0.	0.

Form 990-EZ, Page 1, Part II, Line 24
Other Assets Statement

Line 24 - Other Assets:	Beginning of Year	End of Year
DEPOSITS	1,000.	1,000.
OTHER DEPRECIABLE ASSETS	821.	0.
Total	1,821.	1,000.

Form 990-EZ, Page 1, Part II, Line 26
Total Liabilities Statement

Line 26 - Total Liabilities:	Beginning of Year	End of Year
PAYROLL LIABILITIES	542.	740.
Total	542.	740.

Schedule A, Part IV-A, Line 22
Other Income

Description	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
MISC INCOME	0.	30.	2,036.	0.	2,066.
Total	0.	30.	2,036.	0.	2,066.

Supporting Statement of:

Form 990-EZ/Line 14

Description	Amount
BUILDING DEPRECIATION	7,709.
INSURANCE	910.
Total	<u>8,619.</u>