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Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2008

Open to Public Inspection

Department 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 of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 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

A For the 2008 calendar year, or tax year beginning 07/01, 2008, and ending 06/30, 20 09

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization: PEG BROADCASTING SERVICES, INC. D Employer identification number: 33 1009285. E Telephone number: (541) 888-3460. F Group Exemption Number: >

G Accounting method: [X] Cash [] Accrual Other (specify) >

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

I Website: > www.coosmediacenter.com

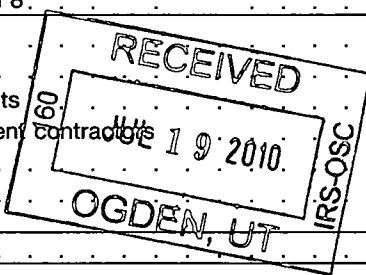
J Organization type (check only one) - [X] 501(c) (3) <(insert no) [] 4947(a)(1) or [] 527

K Check [X] 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 \$1,000,000 or more, file Form 990 instead of Form 990-EZ > \$ 97,725.00

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

Table with 9 columns: Line number, Description, Sub-line, Amount. Rows include Revenue (1-9), Expenses (10-17), and Net Assets (18-21). Total revenue: 97,725.00. Total expenses: 53,308.00. Net assets at end of year: 95,436.00.



Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

Table with 3 columns: Line number, Description, (A) Beginning of year, (B) End of year. Rows include Cash, Land and buildings, Other assets, Total assets, Total liabilities, and Net assets or fund balances.

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Part V Other Information (Note the statement requirements in the instructions for Part VI.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
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		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
35a	a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		✓
35b	b If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▷ 37a 0		
37b	b Did the organization file Form 1120-POL for this year?		✓
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?	✓	
38b	b If "Yes," complete Schedule L, Part II and enter the total amount involved		260.00
39a	a Initiation fees and capital contributions included on line 9		0
39b	b Gross receipts, included on line 9, for public use of club facilities		0
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▷ _____ ; section 4912 ▷ _____ ; section 4955 ▷ _____		
40b	b Section 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," complete Schedule L, Part I		✓
40c	c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▷ _____		
40d	d Enter amount of tax on line 40c reimbursed by the organization ▷ _____		
40e	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		✓
41	List the states with which a copy of this return is filed. ▷ _____		
42a	The books are in care of ▷ <u>PEG BROADCASTING SERVICES INC.</u> Telephone no. ▷ (<u>541</u>) <u>888-3460</u> Located at ▷ <u>135 S. WALL ST, COOS BAY, OR</u> ZIP + 4 ▷ <u>97420</u>		
42b	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: ▷ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		✓
42c	c At any time during the calendar year, did the organization maintain an office outside of the U.S.? 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 _____ ▷ <input type="checkbox"/>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	<input checked="" type="checkbox"/>
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	<input checked="" type="checkbox"/>
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	<input checked="" type="checkbox"/>
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	<input checked="" type="checkbox"/>
b If "Yes," was the related organization(s) a section 527 organization?	49b	<input type="checkbox"/>

50 Complete this table for the 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 address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the 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 address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors each receiving over \$100,000 . . . ▶		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: *Don Van Dyke* Date: 7/14/10
 Type or print name and title: DON VAN DYKE EXECUTIVE DIRECTOR

Paid Preparer's Use Only
 Preparer's signature: _____ Date: _____ Check if self-employed
 Firm's name (or yours if self-employed), address, and ZIP + 4: _____ EIN: _____ Phone no: () _____
 Preparer's Identifying Number (See instructions): _____

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

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support
To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▷ Attach to Form 990 or Form 990-EZ. ▷ See separate instructions.

Name of the organization PEG BROADCASTING SERVICES, INC.	Employer identification number 33 : 1009285
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Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 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 exempt 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).** (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III—Functionally integrated d Type III—Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▷	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	0	0	0	0	0	0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1-3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						0
6 Public support. Subtract line 5 from line 4.						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▷	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	0	0	0	0	0	0
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0	0	0	0	0
11 Total support. Add lines 7 through 10						0
12 Gross receipts from related activities, etc. (see instructions)					12	0
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ▷ <input type="checkbox"/>		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ▷ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▷ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▷ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▷ <input type="checkbox"/>		

Part II Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▷	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▷	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▷

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3 % support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ▷

b 33 1/3 % support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ▷

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▷

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▷ Attach to Form 990 or Form 990-EZ.
▷ To be completed by organizations that answered
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.

OMB No 1545-0047

2008

Open To Public
Inspection

Name of the organization PEG BROADCASTING SERVICES INC.	Employer identification number 33 : 1009285
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▷ \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▷ \$ _____

Part II Loans to and/or From Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	Don Van Dyke	<input checked="" type="checkbox"/>				1,000.00	260.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Total				260.00						

Part III Grants or Assistance Benefiting Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Depreciation and Amortization
 (Including Information on Listed Property)

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

Name(s) shown on return PEG Broadcasting Services	Business or activity to which this form relates PEG Broadcasting Services	Identifying number 33-1009285
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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	\$250,000																											
2 Total cost of section 179 property placed in service (see instructions)	2	0																											
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000																											
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0																											
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	250,000																											
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:45%; text-align:center;">(a) Description of property</td> <td style="width:25%; text-align:center;">(b) Cost (business use only)</td> <td style="width:30%; text-align:center;">(c) Elected cost</td> </tr> <tr> <td>6</td> <td></td> <td></td> </tr> <tr> <td>7 Listed property. Enter the amount from line 29</td> <td style="text-align:center;">7</td> <td style="text-align:right;">0</td> </tr> <tr> <td>8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7</td> <td style="text-align:center;">8</td> <td style="text-align:right;">0</td> </tr> <tr> <td>9 Tentative deduction. Enter the smaller of line 5 or line 8.</td> <td style="text-align:center;">9</td> <td style="text-align:right;">0</td> </tr> <tr> <td>10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562</td> <td style="text-align:center;">10</td> <td style="text-align:right;">0</td> </tr> <tr> <td>11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)</td> <td style="text-align:center;">11</td> <td style="text-align:right;">0</td> </tr> <tr> <td>12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11</td> <td style="text-align:center;">12</td> <td style="text-align:right;">0</td> </tr> <tr> <td>13 Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12 ▶</td> <td style="text-align:center;">13</td> <td style="text-align:right;">0</td> </tr> </table>			(a) Description of property	(b) Cost (business use only)	(c) Elected cost	6			7 Listed property. Enter the amount from line 29	7	0	8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0	9 Tentative deduction. Enter the smaller of line 5 or line 8.	9	0	10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	0	11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0	12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0	13 Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12 ▶	13	0
(a) Description of property	(b) Cost (business use only)	(c) Elected cost																											
6																													
7 Listed property. Enter the amount from line 29	7	0																											
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0																											
9 Tentative deduction. Enter the smaller of line 5 or line 8.	9	0																											
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	0																											
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0																											
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0																											
13 Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12 ▶	13	0																											

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 depreciation allowance for qualified property (other than listed 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	3,509

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 2008	17	
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 ▶ <input type="checkbox"/>		

Section B—Assets Placed in Service During 2008 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 2008 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 instr.	22	3,509
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	

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 depreciation allowance for qualified listed 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:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
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

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
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?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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 2008 tax year (see instructions).					
43 Amortization of costs that began before your 2008 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

Federal Supporting Statements

2007 PG01

PEG Broadcasting Services, Inc.

FORM 4562 - LINE 22

Identifying Number 33-1009285

Description	Date	Asset Cost	Percent	Depr Basis	Conv	Life	Method	Depreciation
2 EA 500Gig Hard Drives	8/1/2007	1398	100	1398		5	S/L	320
Monitor	7/1/2007	128	100	128		5	S/L	26
Leighttronix Auto Server	7/1/2007	6995	100	6995		5	S/L	1399
Microphone FS-4	7/1/2007	2563	100	2563		5	S/L	513
Leighttronix Hard Drive	7/1/2007	599	100	599		5	S/L	120
Pro Series Keyboard	10/1/2007	203	100	203		5	S/L	30
Computer	10/1/2007	1623	100	1623		5	S/L	243
Avid Xpress Pro 5.7	10/1/2007	1695	100	1695		5	S/L	254
Graphics Card	11/1/2007	396	100	396		5	S/L	53
Seagate Barracuda 7200.11 3.0 HD	11/1/2007	300	100	300		5	S/L	40
Camera Cannon GL2	12/1/2007	3020	100	3020		5	S/L	352
Tera Internal Hard Drive	12/1/2007	234	100	234		5	S/L	27
Audio Adapter	2/1/2008	178	100	178		5	S/L	15
Electrical Line Reducer	3/1/2008	563	100	563		5	S/L	38
Audio board	4/1/2008	351	100	351		5	S/L	18
Tech Rack Mounts and Shelving	4/1/2008	340	100	340		5	S/L	17
HP W2207 LCD Monitor w/Speakers	4/1/2008	283	100	283		5	S/L	14
Video Mixer	6/1/2008	1085	100	1085		5	S/L	18
Triple Monitor	6/1/2008	693	100	693		5	S/L	12
Totals								3509

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

PEG BROADCASTING SERVICES INC.

EIN

33-1009285

FORM 990EZ, PART 1, LINE 16

Statement #130

OTHER EXPENSES SCHEDULE 2

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BANK FEES	1156.00
MILEAGE REIMBURSEMENT	1179.00
OFFICE SUPPLIES	2390.00
EDUCATION & SEMINARS	868.00
ADVERTISING & PROMOTION	29.00
COMPUTER & INTERNET	1137.00
DEPRECIATION	3509.00
TAXES LICENSES & FEES	55.00
PRODUCTION SUPPLIES	<u>6834.00</u>
	<u>17,157.00</u>

Federal Supporting Statements

2008 PG 02

Name(s) as shown on return

EIN

PEG BROADCASTING SERVICES INC.

33-1009285

FORM 990EZ, PART 1, LINE 16

Statement #130

OTHER EXPENSES SCHEDULE 2

<u>DESCRIPTION</u>	<u>AMOUNT</u>
INSURANCE	911.00
DUES & SUBSCRIPTIONS	1409.00
REPAIRS & MAINTENANCE	1147.00
TRAVEL	1982.00
MEALS & ENTERTAINMENT	3243.00
AUTOMOBILE EXPENSE – FUEL	1038.00
AUTOMOBILE EXPENSE – REPAIRS & MAINTENANCE	502.00
OTHER	<u>895.00</u>
	<u>11,127.00</u>

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

PEG BROADCASTING SERVICES INC.

EIN

33-1009285

FORM 990EZ, PART 1, LINE 20

NET ASSET CHANGES SCHEDULE 3

DESCRIPTION

\$56.00 bank overdraft fees were not dated correctly.

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

EIN

PEG BROADCASTING SERVICES INC.

33-1009285

FORM 990EZ, PART 11, LINE 24

Statement #131

OTHER ASSETS SCHEDULE 3

<u>DESCRIPTION</u>	<u>Beginning of Year</u>	<u>End of Year</u>
TEMPORARY INVESTMENTS	2,042.00	0.00
LONG TERM INVESTMENTS	8,034.00	2,287.00
OFFICE EQUIPMENT	1,601.00	2,338.00
FURNITURE AND FIXTURES	0.00	4832.00
PRODUCTION EQUIPMENT	38,127.00	66,411.00
VEHICLES	3,500.00	19,365.00
LESS ACCUMULATED DEPRECIATION	_____	(3,509.00)
	<u>53,304.00</u>	<u>89,459.00</u>

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

PEG BROADCASTING SERVICES INC.

EIN

33-1009285

FORM 990EZ, PART 11, LINE 26

Statement #132

OTHER LIABILITIES SCHEDULE 3

DESCRIPTION

Beginning of Year

End of Year

TOTAL

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

PEG BROADCASTING SERVICES INC.

EIN

33-1009285

FORM 990EZ, PART IV

Statement Part IV - A

COMPENSATION EXPLANATION

NAME

DON VAN DYKE

EXPLANATION

Don earned \$1010.00 as a paid consultant on out-of-the-ordinary projects.

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

PEG BROADCASTING SERVICES INC.

EIN

33-1009285

FORM 990EZ, PART IV

Statement Part IV - B

COMPENSATION EXPLANATION

NAME

REBECCA PHILLIPS

EXPLANATION

NONE

Federal Supporting Statements

2008 PG 01

Name(s) as shown on return

PEG BROADCASTING SERVICES INC.

EIN

33-1009285

FORM 990EZ, PART IV

Statement Part IV - C

COMPENSATION EXPLANATION

NAME

STACY DUNN

EXPLANATION

NONE