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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

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

- ▶ 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.

OMB No. 1545-1150

2008**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**A** For the 2008 calendar year, or tax year beginning **8/01/08**, and ending **7/31/09****B** Check if applicable:

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

Please use IRS label or print or type. See Specific Instructions.

C Name of organization**SOUTHEASTERN LIVESTOCK EXPOSITION**

Number and street (or P.O. box, if mail is not delivered to street address)

P.O. BOX 2499

Room/suite

City or town, state or country, and ZIP + 4

MONTGOMERY**AL 36102-2499****D** Employer identification number**23-7207500****E** Telephone number**334-265-1867****F** Group Exemption Number

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Accounting method ☐ Cash ☒ Accrual
Other (specify) ▶

I Website: ▶ **N/A****J** Organization type (check only one) — ☒ 501(c) (**5**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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

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 \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **441,580****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	385,294
	3	Membership dues and assessments	3	33,919
	4	Investment income	4	22,367
	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 sch)	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ☐		
	6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	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	441,580
	Expenses	10	Grants and similar amounts paid (attach schedule)	10
11		Benefits paid to or for members	11	
12		Salaries, other compensation, and employee benefits	12	
13		Professional fees and other payments to independent contractors	13	
14		Occupancy, rent, utilities, and maintenance	14	41,591
15		Printing, publications, postage, and shipping	15	53,268
16		Other expenses (describe ▶ See Statement 2)	16	372,266
17		Total expenses. Add lines 10 through 16 ▶	17	472,775
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-31,195
	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	927,490
	20	Other changes in net assets or fund balances (attach explanation) See Statement 3	20	-64,909
	21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶	21	831,386

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.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	582,540	496,880
23 Land and buildings	342,426	331,982
24 Other assets (describe ▶ See Statement 4)	5,554	5,554
25 Total assets	930,520	834,416
26 Total liabilities (describe ▶ See Statement 5)	3,030	3,030
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	927,490	831,386

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form **990-EZ** (2008)

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)	Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
What is the organization's primary exempt purpose? Encourage and promote livestock breeding and marketing	
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.	
28 Education, promotion, and support to local cattlemen and agricultural organizations.	
(Grants \$) If this amount includes foreign grants, check here ☐	28a
29	
(Grants \$) If this amount includes foreign grants, check here ☐	29a
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

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV.)				
(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 & deferred compensation	(e) Expense account and other allowances
Nealy Barrett, Sr	President	0	0	0
Camp Powers	Pres-elect	0	0	0
Doug Smith	Vice-Pres	0	0	0
LD Fitzpatrick	Treasurer	0	0	0
Billy Powell	Ex-Director	0	0	0
Bob Helms	Director	0	0	0
Larry Gafford	Director	0	0	0
Billy Sellers	Director	0	0	0
Walter Crim	Director	0	0	0
Randy Davis	Director	0	0	0
Joe Jeffcoat	Director	0	0	0
Max Bozeman	Director	0	0	0
Keith McCurdy	Director	0	0	0
Ham Wilson, Jr	Director	0	0	0

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		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		X
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		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
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		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?		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?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ▶ , section 4912 ▶ , section 4955 ▶		
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		
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? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed. ▶ None		
42a The books are in care of ▶ DR. WILLIAM POWELL Telephone no ▶ 334-265-1867		
600 ADAMS AVENUE		
Located at ▶ MONTGOMERY, AL ZIP + 4 ▶ 36104		
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
If "Yes," enter the name of the foreign country: ▶		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?		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		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
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		X

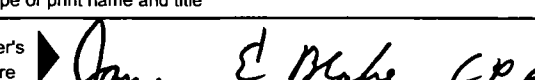
Part VI **Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46–49 and complete the tables for lines 50 and 51.

- | | | | |
|------------|--|------------|-----------|
| 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 | Yes | No |
| 47 | Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | | |
| 48 | Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | | |
| 49a | Did the organization make any transfers to an exempt non-charitable related organization? | | |
| b | If "Yes," was the related organization(s) a section 527 organization? | | |
| 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
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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
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Total number of other independent contractors each receiving over \$100,000 ▶		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
	 Signature of officer		12-14-09 Date		
	WILLIAM E. POWELL - EXEC. VICE PRESIDENT Type or print name and title				
Paid Preparer's Use Only	Preparer's signature  signature		Date 12/8/09	Check if self-employed ☐	Preparer's Identifying Number (See instructions) P00144882
	Firm's name (or yours if self-employed), address, and ZIP + 4		ALDRIDGE, BORDEN & COMPANY, PC 74 COMMERCE STREET MONTGOMERY, AL 36104		EIN ▶ 63-0781330 Phone no ▶ 334-834-6640
	May the IRS discuss this return with the preparer shown above? See instructions.				

Federal Statements**Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments**

Description	Amount
INITIATION FEES AND DUES	\$ 33,919
Total	\$ 33,919

Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses

Description	Amount
Expenses	\$
Rodeo trophies & plaques	42,222
Rodeo stock contractor	79,906
Coliseum rental	59,266
Management expenses	48,518
Venue parking	8,987
Vendor	10,150
Miss Rodeo Alabama	7,755
Judges	6,818
Insurance	18,149
Depreciation	10,442
Meetings	21,269
Youth program	16,186
Legal and accounting	4,105
Other rodeo expenses	38,493
Total	\$ 372,266

Statement 3 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
Net Unrealized Gains on Investments	\$ -64,909
Total	\$ -64,909

Statement 4 - Form 990-EZ, Part II, Line 24 - Other Assets

Description	Beginning of Year	End of Year
Accounts Receivable	\$ 5,554	\$ 5,554
	5,554	5,554

Statement 5 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
Accounts Payable and Accrued Expenses	\$ 3,030	\$ 3,030
	3,030	3,030