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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)

OMB No 1545-1150

2008**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

- ▶ 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 **10/01/08**, and ending **9/30/09**

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 KOSSUTH CO AGRICULTURE ASSOC		D Employer identification number 42-0690235
		Number and street (or P O box, if mail is not delivered to street address) Room/suite PO BOX 362		E Telephone number 515-295-5377
		City or town, state or country, and ZIP + 4 ALGONA IA 50511		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**

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

J Organization type (check only one) — ☒ 501(c) (**5**) ◀ (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 \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **164,582****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	37,493
	2	Program service revenue including government fees and contracts	2	84,183
	3	Membership dues and assessments	3	
	4	Investment income	4	13
	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 E) If any amount is from gaming, check here ☐		
	6a	Gross revenue (not including reported on line 1) of contributions	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 ▶ SEE STATEMENT 1)	8	42,893	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	164,582	
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	2,759
	13	Professional fees and other payments to independent contractors	13	3,611
	14	Occupancy, rent, utilities, and maintenance	14	40,694
	15	Printing, publications, postage, and shipping	15	181
	16	Other expenses (describe ▶ SEE STATEMENT 2)	16	117,311
	17	Total expenses. Add lines 10 through 16	17	164,556
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	26
	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	324,674
	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	324,700

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	22,915	12,065
23 Land and buildings	359,300	360,959
24 Other assets (describe ▶)		
25 Total assets	382,215	373,024
26 Total liabilities (describe ▶ SEE STATEMENT 3)	57,541	48,324
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	324,674	324,700

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

Form **990-EZ** (2008)

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 instr 37a		
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 40a , section 4912 40a , section 4955 40a		
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 40b		
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 40c		
d Enter amount of tax on line 40c reimbursed by the organization 40d		
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 40e		X
41 List the states with which a copy of this return is filed IA		
42a The books are in care of SHERIDEE DODDS Telephone no 515-295-5377 2209 100TH AVE Located at ALGONA, IA ZIP + 4 50511		
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)? 42b		X
If "Yes," enter the name of the foreign country 42c		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 ? 43		
If "Yes," enter the name of the foreign country 43		
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 44		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 45		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

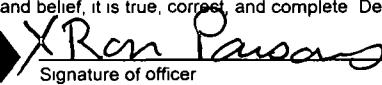
	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
48 Is the organization 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
N/A				
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
N/A		
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 RON PARSONS Type or print name and title		Date 5-17-10 PRESIDENT	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐	Preparer's Identifying Number (See instr.)
	Firm's name (or yours if self-employed), address, and ZIP + 4			EIN
				Phone
JIM GAGE & CO., C.P.A.'S L.L.P. 119 E CALL ST ALGONA, IA 50511-2451				P00306439 20-0545966 515-295-9426
May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No				

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 8 - Other Revenue

Description	Amount
GROSS RENTS	\$ 42,893
TOTAL	\$ 42,893

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

Description	Amount
EXPENSES	\$
INTEREST	4,746
4-H EXPENSES	8,232
ADVERTISING	9,089
BANK CHARGES	29
CPE	422
DEPRECIATION	13,891
DUES	390
ENTERTAINMENT/SHOWS	43,088
FOOD & BEVERAGES	7,140
FUNDRAISING	1,805
GRANDSTAND	22,470
OFFICE	1,115
PROPERTY TAXES	3,626
TRAVEL	1,268
TOTAL	\$ 117,311

Statement 3 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
BUILDING MORTGAGE	\$ 57,541	\$ 48,324
	57,541	48,324