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Form 990-EZ

Department of the Treasury
Internal Revenue Service

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

2009

Open to Public
Inspection

► 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 \$500,000 and total assets less than \$1,250,000 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

A For the 2009 calendar year, or tax year beginning _____, and ending _____

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DEPOT OUTLET, INC	D Employer identification number 42-1005989
	Number and street (or P O box, if mail is not delivered to street address) 105 RAILROAD AVE	E Telephone number 563-382-2700
	City or town, state or country, and ZIP + 4 DECORAH IA 52101	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: ► DEPOTOUTLET.ORG

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 Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ 451,591

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

1 Contributions, gifts, grants, and similar amounts received	1
2 Program service-revenue-including government fees and contracts	2 446,080
3 Membership dues and assessments	3
4 Investment income	4 5,511
5a Gross amount from sale of assets other than inventory	5a
b Less cost or other basis and sales expenses	5b
c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c
6 Special events and activities? (complete applicable parts of Schedule G) If any amount is from gaming, check here ► <input type="checkbox"/>	6c
a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a
b Less direct expenses other than fundraising expenses	6b
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7c
7a Gross sales of inventory, less returns and allowances	7a
b Less cost of goods sold	7b
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8
8 Other revenue (describe ►)	9 451,591
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	10 76,634
10 Grants and similar amounts paid (attach schedule)	11
11 Benefits paid to or for members	12 187,674
12 Salaries, other compensation, and employee benefits	13 29,060
13 Professional fees and other payments to independent contractors	14 24,521
14 Occupancy, rent, utilities, and maintenance	15
15 Printing, publications, postage, and shipping	16 69,634
16 Other expenses (describe ► SEE STATEMENT 2)	17 387,523
17 Total expenses. Add lines 10 through 16	18 64,068
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	19 346,909
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)	20
20 Other changes in net assets or fund balances (attach explanation)	21 410,977
21 Net assets or fund balances at end of year Combine lines 18 through 20	

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 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	239,486	258,010
23 Land and buildings	25,120	25,120
24 Other assets (describe ► SEE STATEMENT 3)	104,691	146,566
25 Total assets	369,297	429,696
26 Total liabilities (describe ► SEE STATEMENT 4)	22,388	18,719
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	346,909	410,977

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

Form 990-EZ (2009)

DAA

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

What is the organization's primary exempt purpose?

SEE STATEMENT 5

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 SEE STATEMENT 6

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

(Grants \$) If this amount includes foreign grants, check here

▶ 28a 296, 359

29 SMALL GRANTS WERE DISBURSED TO OTHER NON-PROFIT
COMMUNITY ORGANIZATIONS BASED UPON REQUESTS RECEIVED AND
FUNDS AVAILABLE.

(Grants \$ 76,634) If this amount includes foreign grants, check here

► 29a 76, 634

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)

► 32 372,993

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

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

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity 33 Yes No

34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes 34 Yes No

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 why the organization did not report the income on Form 990-T 35a Yes No

a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? 35b Yes No

b If "Yes," has it filed a tax return on Form 990-T for this year? 36 Yes No

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N 37a Yes No

37a Enter amount of political expenditures, direct or indirect, as described in the instr 37b Yes No

b Did the organization file Form 1120-POL for this year? 38a Yes No

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 outstanding at the end of the period covered by this return? 38b Yes No

b If "Yes," complete Schedule L, Part II and enter the total amount involved 39 Yes No

39 Section 501(c)(7) organizations Enter 39a Yes No

a Initiation fees and capital contributions included on line 9 39b Yes No

b Gross receipts, included on line 9, for public use of club facilities 40a Yes No

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 Yes No

b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I 40c Yes No

c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 40d Yes No

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization 40e Yes No

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 40f Yes No

41 List the states with which a copy of this return is filed ► NONE42a The organization's books are in care of ► DEPOT OUTLET, INC
105 RAILROAD AVENUE

Telephone no. ► 563-382-8401

Located at ► DECORAH, IA

ZIP + 4 ► 52101

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.

	Yes	No
42b	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 ► _____

	Yes	No
42c	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 43 Yes No44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ 44 Yes No45 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 Yes No

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b 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

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-chantable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's 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"

	Yes	No
46	X	
47	X	
48	X	
49a	X	
49b		

(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				

f Total number of other employees paid over \$100,000 ► _____

51 Complete this table for the organization's 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		

d 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		
	<i>Marilyn M. Holland</i> Signature of officer MARILYN HOLLAND	Date <i>April 09, 2010</i>	PRESIDENT
	Type or print name and title		

Paid Preparer's Use Only	Preparer's signature ► <i>Or Bouscaren</i>	Date 03/30/10	Check if self-employed ► <input type="checkbox"/>	Preparer's Identifying Number (See instr) P00070332
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► HACKER, NELSON & CO., P.C. P.O. BOX 507 DECORAH, IA 52101	EIN ► 42-1040336	Phone no ► 563-382-3637	

May the IRS discuss this return with the preparer shown above? See instructions

► Yes No

Form 990-EZ (2009)

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**Complete if the organization is a section 501(c)(3) organization or a section
4947(a)(1) nonexempt charitable trust.

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

OMB No 1545-0047

2009Open to Public
Inspection

Name of the organization

DEPOT OUTLET, INCEmployer identification number
42-1005989**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 (For lines 1 through 11, check only one box)

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).
 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).
 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 supported organization(s)

(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 U.S.?		(VII) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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

Schedule A (Form 990 or 990-EZ) 2009

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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)						12
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 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. 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—2008. 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—2009. 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—2008. 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 III 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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	317,395	373,871	398,219	404,193	446,080	1,939,758
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 through 5	317,395	373,871	398,219	404,193	446,080	1,939,758
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 \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						1,939,758

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	317,395	373,871	398,219	404,193	446,080	1,939,758
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,092	2,098	4,649	7,211	5,511	20,561
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	1,092	2,098	4,649	7,211	5,511	20,561
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on					0	
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)	318,487	375,969	402,868	411,404	451,591	1,960,319
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 ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	98.95%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	99.12%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	1%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	1%
19a 33 1/3 % support tests—2009. 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 ► <input checked="" type="checkbox"/>		
b 33 1/3 % support tests—2008. 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 ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information See instructions

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

OMB No 1545-0172

2009Attachment
Sequence No **67**

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

Name(s) shown on return

DEPOT OUTLET, INCIdentifying number
42-1005989

Business or activity to which this form relates

INDIRECT DEPRECIATION**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	
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	
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 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	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 2010 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 instr.)

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	3,954

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 2009	17	2,414
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 2009 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		21,249	5.0	HY	200DB	4,249
c 7-year property						
d 10-year property		3,043	10.0	HY	S/L	152
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	
i Nonresidential real property	08/31/09	21,000	39 yrs.	MM	S/L	202
	10/07/09	7,000	39.0	MM	S/L	36

Section C—Assets Placed in Service During 2009 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	11,007
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	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Form **4562** (2009)

THERE ARE NO AMOUNTS FOR PAGE 2

3260 DEPOT OUTLET, INC
42-1005989
FYE: 12/31/2009

Federal Statements

3/30/2010 1:50 PM

**Statement 1 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid to
Organizations**

Name and Address	Date of Gift	Description of Property	Class of Activity	Cash Contribution	Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation
NORTHEAST IOWA COMM ACTION CORP 301 CENTER STREET DECORAH, IA 52101				5,734				
			TOTAL	5,734				

Federal Statements

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

Description	Amount
EXPENSES	\$ 85
OFFICE SUPPLIES	4,415
TELEPHONE	1,130
POSTAGE/FREIGHT	530
EQUIPMENT PURCHASES/MAINT	47
STAFF DEVELOPMENT	1,331
WORKERS' COMPENSATION	2,517
ADVERTISING	1,096
SPECTRUM ENCLAVE & RECYCL	45,555
MISCELLANEOUS	893
INSURANCE	3,062
OVER/SHORT	173
GROUND MAINTENANCE & REPA	8,217
BANK CHARGES	458
DUES/SUBSCRIPTIONS	125
TOTAL	\$ 69,634

Statement 3 - Form 990-EZ, Part II, Line 24 - Other Assets

Description	Beginning of Year	End of Year
ACCOUNTS RECEIVABLE	\$ 1,556	\$ 2,146
LESS ACCUMULATED DEPRECIATION	212,835	265,127
	109,700	120,707
	<u>104,691</u>	<u>146,566</u>

Statement 4 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 22,388	\$ 18,719
	<u>22,388</u>	<u>18,719</u>

Statement 5 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

PROVIDE USED CLOTHING, BOOKS & SMALL HOUSEHOLD GOODS AT LOW PRICES TO ASSIST LOWER INCOME FAMILIES.

Federal Statements

Statement 6 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments

Description

USED CLOTHING, BOOKS, & SMALL HOUSEHOLD GOODS DONATED TO THE ORGANIZATION WERE CLEANED SORTED AND SOLD TO FAMILIES IN NEED AT LOW PRICES THROUGH THE COMBINED EFFORTS OF LOCAL CHURCH VOLUNTEERS, DONORS AND DISABLED CITIZENS TRAINING FOR JOBS.

DEPOT OUTLET, INC
105 RAILROAD AVE
DECORAH, IA 52101

**Electing out of the 50% Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The taxpayer elects out of the 50% first-year bonus depreciation allowance under IRC Section 168(k) for all eligible asset classes of depreciable property acquired after December 31, 2007. This election applies to all eligible depreciable property placed in service after December 31, 2007.