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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 \$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.

2009

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

A For the 2009 calendar year, or tax year beginning 01-01-2009, and ending 12-31-2009

B Check if applicable

- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

Please use IRS label or print or type. See Specific Instructions.	C Name of organization NEBRASKA THOROUGHBRED BREEDERS ASSOCIATION	D Employer identification number 47-0532998
	Number and street (or P O box, if mail is not delivered to street address) PO BOX 2215	E Telephone number (308) 384-4683
	City or town, state or country, and ZIP + 4 GRAND ISLAND, NE 68802	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 Tax-Exempt status (check only one) 501(c) (5) (insert no) 4947(a)(1) or 527H 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

L 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 ► \$ 39,001

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	18,330
	3 Membership dues and assessments	3	14,266
	4 Investment income	4	3,039
	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 ►	6a	
	a Gross revenue (not including \$ of contributions reported on line 1)	6b	
Expenses	b Less direct expenses other than fundraising expenses	6c	
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7a	
	7a Gross sales of inventory, less returns and allowances	7b	
	b Less cost of goods sold	7c	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8	3,366
	8 Other revenue (describe ►)	9	39,001
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8		
	10 Grants and similar amounts paid (attach schedule)	10	
	11 Benefits paid to or for members	11	
Net Assets	12 Salaries, other compensation, and employee benefits	12	19,787
	13 Professional fees and other payments to independent contractors	13	1,485
	14 Occupancy, rent, utilities, and maintenance	14	5,905
	15 Printing, publications, postage, and shipping	15	
	16 Other expenses (describe ►)	16	20,302
	17 Total expenses. Add lines 10 through 16	17	47,479
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-8,478
	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	163,104
	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	154,626

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	125,689	22 118,427
23 Land and buildings		23
24 Other assets (describe ►)	39,093	24 36,600
25 Total assets	164,782	25 155,027
26 Total liabilities (describe ►)	1,678	26 401
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	163,104	27 154,626

Part V Other Information (Note the statement requirements in the instructions for Part V.)			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		33	No
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		34	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			
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?		35a	Yes
b	If "Yes," has it filed a tax return on Form 990-T for this year?		35b	Yes
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		36	No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ►	37a		
b	Did the organization file Form 1120-POL for this year?		37b	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?		38a	No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved	38b		
39	Section 501(c)(7) organizations. Enter		39a	
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 ►		40b	
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		40b	
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 ►			
d	Section 501(c)(3) and 501(c)(4) organizations. 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	40e		No
41	List the states with which a copy of this return is filed ►			
42a	The organization's books are in care of ► MARLENE RAUSCH	Telephone no ► (308) 384-4683		
	PO BOX 2215 Located at ► GRAND ISLAND, NE	ZIP + 4 ► 68802		
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	Yes
	If "Yes," enter the name of the foreign country ►			No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		42c	No
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		
44	Did the organization maintain any donor advised funds? If "Yes", Form 990 must be completed instead of Form 990-EZ.		44	No
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	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.

		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	
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	
48	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a	
	b If "Yes," was the related organization a section 527 organization?	49b	
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."		

(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

50(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

51(d) Total number of other independent contractors each receiving over \$100,000 ► _____

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	***** Signature of officer <u>DENNIS KIRBY PRESIDENT</u> Type or print name and title	2010-03-26 Date	

Paid Preparer's Use Only	Preparer's signature  <u>THOMAS L STEVENSON</u>	Date 2010-03-26	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See instructions) DOHMAN AKERLUND & EDDY LLC
	Firm's name (or yours if self-employed), address, and ZIP + 4  <u>PO BOX 470</u> <u>AURORA, NE 688180470</u>	EIN <input type="checkbox"/>		Phone no <input type="checkbox"/> (402) 694-6404

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

Additional Data

Software ID:
Software Version:
EIN: 47-0532998
Name: NEBRASKA THOROUGHBRED BREEDERS
ASSOCIATION

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(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
JIM CRANWELL JIM CRANWELL 926 HIGHWAY 281 926 HIGHWAY 281 ST PAUL, NE 68873	DIRECTOR 0	0		
DENNIS KIRBY DENNIS KIRBY 13544 G ROAD 13544 G ROAD SILVER CREEK, NE 68663	PRESIDENT 0	0		
ROGER LUEBBE ROGER LUEBBE 1012 S SHADBEND ROAD 1012 S SHADBEND ROAD GRAND ISLAND, NE 68801	SEC/TREASURE 0	0		
GAYLE CAREY GAYLE CAREY 11007 COUNTY ROAD 29 11007 COUNTY ROAD 29 BLAIR, NE 68008	DIRECTOR 0	0		
ROGER PELSTER ROGER PELSTER 902 COUNTY ROAD K 902 COUNTY ROAD K MEAD, NE 68041	VICE PRESIDE 0	0		
JULIE LARMON JULIE LARMON 12233 W PIONEERS BLVD 12233 W PIONEERS BLVD DENTON, NE 68339	DIRECTOR 0	0		
ZACH MADER ZACH MADER 3580 N WEBB RD 3580 N WEBB RD GRAND ISLAND, NE 68803	DIRECTOR 0	0		
NIELS MCDERMOTT NIELS MCDERMOTT 923 AUSTIN 923 AUSTIN GRAND ISLAND, NE 68801	DIRECTOR 0	0		

TY 2009 Compensation Explanation

Name: NEBRASKA THOROUGHBRED BREEDERS
ASSOCIATION
EIN: 47-0532998

Person Name	Explanation
JIM CRANWELL JIM CRANWELL	
DENNIS KIRBY DENNIS KIRBY	
ROGER LUEBBE ROGER LUEBBE	
GAYLE CAREY GAYLE CAREY	
ROGER PELSTER ROGER PELSTER	
JULIE LARMON JULIE LARMON	
ZACH MADER ZACH MADER	
NIELS MCDERMOTT NIELS MCDERMOTT	

TY 2009 Other Assets Schedule

Name: NEBRASKA THOROUGHBRED BREEDERS
ASSOCIATION
EIN: 47-0532998

Description	Beginning of Year Amount	End of Year Amount
BUILDINGS	161,756	161,756
LESS ACCUMULATED DEPRECIATION	122,663	125,156
EQUIPMENT		
	39,093	36,600

TY 2009 Other Expenses Schedule

Name: NEBRASKA THOROUGHBRED BREEDERS
ASSOCIATION
EIN: 47-0532998

Description	Amount
NE THOROUGHBRED BREEDERS	
ADVERTISING	2,180
READERSHIP	2,863
EXPENSES	
	4,248
PRINTING AND PUBLICATION	72
SUPPLIES	2,055
TELEPHONE	1,446
POSTAGE	1,920
INSURANCE	3,452
MISCELLANEOUS	316
STAKES	1,281
MAINTENANCE	469

TY 2009 Other Liabilities Schedule

Name: NEBRASKA THOROUGHBRED BREEDERS
ASSOCIATION
EIN: 47-0532998

Description	Beginning of Year Amount	End of Year Amount
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	409	401
DEFERRED REVENUE	1,269	
	1,678	401

TY 2009 Other Revenues Schedule

Name: NEBRASKA THOROUGHBRED BREEDERS
ASSOCIATION
EIN: 47-0532998

Description	Amount
MISCELLANEOUS	1,866
DINNER MEETINGS	1,500

Form 4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009

Department of the Treasury
Internal Revenue Service

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

Attachment
Sequence No 67

Name(s) shown on return NEBRASKA THOROUGHBRED BREEDERS ASSOCIATION	Business or activity to which this form relates INDIRECT DEPRECIATION	Identifying number 47-0532998
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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	
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	
6				
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 11 ► 13				

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)		
14 Special 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	2,169

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	323
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

Section B—Assets Placed in Service During 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 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	2,492
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? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25	Special 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	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
31						
32						
33						
34	Yes	No	Yes	No	Yes	No
35						
36						

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)

37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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) A amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) A amortization for this year
42	A amortization of costs that begins during your 2009 tax year (see instructions)				

43	A amortization of costs that began before your 2009 tax year	43
44	Total. Add amounts in column (f) See the instructions for where to report	44