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Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder 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.

A For the 2009 calendar year, or tax year beginning

, 2009, and ending

, 20

B Check if applicable:

☐ Address change☐ Name change☐ Initial return☐ Terminated☐ Amended return☐ Application pendingPlease
use IRS
label or
print or
type
See
Specific
Instruc-
tions

C Name of organization

McDowell County Farm Bureau Inc

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

Room/suite

21 Buncombe Street

City or town, state or country and ZIP + 4

Marion, NC 28752-4856

D Employer identification number

56-0816021

E Telephone number

(828) 652-4525

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: ►

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. ► \$ 159,511

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	984
	3	Membership dues and assessments	3	109,100
	4	Investment income	4	9,052
	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)	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	
Expenses	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 ► STM141)	8	40,375
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	159,511
	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
Assets	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	30,322
	15	Printing, publications, postage, and shipping	15	3,240
	16	Other expenses (describe ► STM130)	16	118,814
	17	Total expenses. Add lines 10 through 16	17	152,376
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	7,135
	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	530,879
	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	538,014	

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)

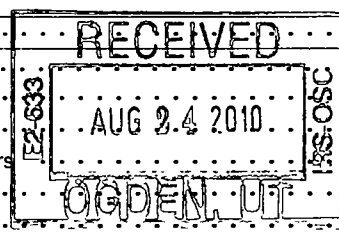
	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	325,815	342,205
23 Land and buildings	204,968	195,763
24 Other assets (describe ► STM131)		46
25 Total assets	530,783	538,014
26 Total liabilities (describe ► STM132)	(96,26)	
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	530,789	538,014

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

EEA

Form 990-EZ (2009)

SCANNED SEP 22 2010



Expenses

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

28 See Supporting Schedule 1

28a	17,180
-----	--------

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

29a	10,259
-----	--------

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

30a	6,164
-----	-------

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

31a

32	33,603
----	--------

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

(e) Expense
account and
other allowances

Q

0

0

0

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		X
34	Were any changes made to the organizing or governing documents? 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 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?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
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		X
37 a	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	X
38 a	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	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	
40 a	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 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	X
41	List the states with which a copy of this return is filed		
42 a	The organization's books are in care of County Farm Bureau Liaison Telephone no 828-652-4525		
	Located at ZIP + 4		
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		
	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?	42c	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	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 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 **46** **Yes** **No**
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II **47**
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E **48**
- 49 a** 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

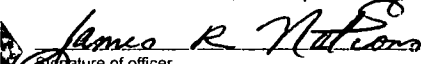
f Total number of other employees paid over \$100,000 ▶

- 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

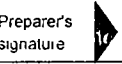
d Total number of other independent contractors each receiving over \$100,000 . . . ▶

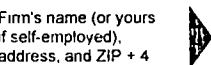
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here  **Signature of officer** **Date** 8-20-2010

JAMES R. NATIONS - County President **Type or print name and title**

Paid Preparer's Use Only

Preparer's signature  Date  Check if self-employed ☐ Preparer's Identifying No. (See inst.)

Firm's name (or yours if self-employed), address, and ZIP + 4  EIN  Phone no. 

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

Federal Supporting Statements

2009

Name(s) as shown on return

FEIN

Form 990EZ, Part I, Line 16

Other Expenses Schedule 2

<u>Description</u>	<u>Amount</u>
See Supporting Schedule 3	<u>118,814</u>
Total	<u><u>118,814</u></u>

Form 990EZ, Part II, Line 24

Other Assets Schedule 3

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Misc Returned Checks	<u> </u>	<u>46</u>
Total	<u><u> </u></u>	<u><u>46</u></u>

Form 990EZ, Part II, Line 26

Other Liabilities Schedule 3

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Misc Returned Checks	<u>(96)</u>	<u> </u>
Total	<u><u>(96)</u></u>	<u><u> </u></u>

Form 990EZ, Part I, Line 8

Other Revenues Schedule 2

<u>Description</u>	<u>Amount</u>
See Supporting Schedule 3	<u>40,375</u>
Total	<u><u>40,375</u></u>

McDowell County Farm Bureau Inc (MCFB) - #56-0816021

Form 990-EZ, Page 2, Part III – Organization's Mission Statement & Program Achievement or Accomplishments

Form 990-EZ, Part III - Organization's Mission Statement:

Private, Non-Profit Organization created to develop, foster, promote and protect programs for the welfare of farm people, including their economic, social and educational well-being.

Form 990-EZ, Part III – Organization's Exempt Purposes / Achievements:

Line 28 – Farm Management and Marketing Enhancement – Sponsored a series of agricultural commodity workshops to improve production and resource management. Provided significant financial and community support to the establishment of a new Farmer's Market facility to enhance marketing opportunities for fruit and vegetable growers.

22 member volunteers directly involved in development and promotion.
405 individuals impacted.

Total Expenditures Contributed to Achievement #1 \$ 17,180.00

Line 29 - Agricultural Leadership Development – Planned, conducted and supported activities for youth and adults involved in agriculture that provided opportunities to explore the agricultural industry and develop leadership skills useful to current or future agricultural leaders. These activities included college scholarships for students majoring in an agricultural field of study, 4-H events, leadership conferences, and farm and agribusiness tours.

167 individuals were directly involved.
2,482 individuals were impacted.

Total Expenditures Contributed to Achievement #2 \$ 10,258.70

Line 30 – Agricultural Policy Development – Members working in committees involved at the county, district and state levels to identify issues important to the well being of agriculture and developing public policy positions on such issues to pursue through the legislative and regulatory process.

172 members were directly involved.
4,364 members were impacted.

Total Expenditures Contributed to Achievement #3 \$ 6,164.20

McDowell County Farm Bureau

Effective Date 01/01/2010

Page 1 of 2

Office Hours - 8:30 am – 5:00 pm

21 Buncombe St
Shipping Address (Street)

Marion
City

NC 28752
Zip Code

21 Buncombe St
Mailing Address (P O Box or Route)

Marion
City

NC 28752
Zip Code

(828) 652-4525
Telephone Number

(828) 652-6487
Fax Number

OFFICERS LIST

NAME & MEMBERSHIP #

ADDRESS CITY, STATE & ZIP

HOME & MOBILE NUMBERS EMAIL ADDRESS

President

James Nations
Membership # 0469530

Address 370 Wilkerson Way
City Marion
State NC & Zip 28752

Phone (828) 738-4343
Mobile (828) 442-8855
Email jamesnations@touchnc.net

V-President

Wayne Miller
Membership # 0655004

Address 43 Randolph Rd
City Marion
State NC & Zip 28752

Phone (828) 652-3360
Mobile (828) 925-3360
Email millerwaynelee@verizon.net

***Secretary**

Fred Brown, Jr
Membership # 0255298

Address 14427 US 221 N
City Marion
State NC & Zip 28752

Phone (828) 756-4583
Mobile (828) 460-2663
Email N/A

***Treasurer**

Address
City
State & Zip

Phone (____) ____-____
Mobile (____) ____-____
Email

*** If ONE person holds the Secretary and Treasurer offices,
please list person's name under Secretary.**

McDowell County Farm Bureau

Effective Date 01/01/2010

Page 2 of 2

DIRECTORS LIST

NAME & MEMBERSHIP #

ADDRESS CITY, STATE & ZIP

HOME & MOBILE NUMBERS EMAIL ADDRESS

Eddie Bingham
Membership # 1219220

Address 1037 Bethlehem Rd
City Old Fort
State NC & Zip 28762

Phone (828) 668-7939
Mobile (828) 442-6356
Email seb101us@yahoo.com

Robert Brackett
Membership # 00634019

Address 590 Deacon Drive
City Marion
State NC & Zip 28752

Phone (828) 652-5843
Mobile (828) 442-2542
Email N/A

Steve Cable
Membership # 0609731

Address 657 Rockhouse Rd
City Marion
State NC & Zip 28752

Phone (828) 738-3149
Mobile (828) 442-9632
Email nc_tractor_man@yahoo.com

Donald Jackson
Membership # 000102794

Address 95 Summey Rd
City Old Fort
State NC & Zip 28762

Phone (828) 668-7710
Mobile (828) 460-4551
Email N/A

Lester McClure
Membership # 0286354

Address 5606 Old Fort Sugar Hill
City Marion
State NC & Zip 28752

Phone (828) 738-3758
Mobile (828) 442-8285
Email sjmljm@yahoo.com

Gregory Dustin Laws
Membership # 0001190391

Address 547 Dink Cannon Rd
City Marion
State NC & Zip 28752

Phone (828) 738-3238
Mobile (828) 442-7547
Email roosterluv1980@yahoo.com

Membership #

Address
City
State & Zip

Phone () -
Mobile () -
Email

Membership #

Address
City
State & Zip

Phone () -
Mobile () -
Email

McDowell County Farm Bureau Inc

56

56-0816021

Form 990-EZ - Supporting Schedule # 3

Year Ending 12/31/09

Occupancy Expenses - Form 990-EZ, Page 1, Line 14

<u>DESCRIPTION</u>	<u>TOTAL</u>
Advertising	0.00
Bank Charges	0.00
Depreciation	10648.00
Direct Marketing Program	0.00
Dues and Publications	0.00
Education & Promotions	0.00
Fundraisers, Signs, etc	0.00
Insurance-Property & Liability	831.00
Insurance-Members	0.00
Interest Expense	0.00
Loss on Disposal of Assets	0.00
Membership Dues paid to NCFB Federation	0.00
Meetings, Travel, Conferences, Conventions	0.00
Office Cleaning	4372.00
Personnel-Support Services	0.00
Personnel-Training	0.00
Postage Expense	0.00
Professional Fees	0.00
Repairs and Maintenance	2075.00
Rent Expense	0.00
Supplies	0.00
Tax - Federal Income (FORM 990-T)	0.00
Tax - State Income (CD405)	0.00
Taxes - Property	3122.00
Telephone	5156.00
Utilities	4118.00
Other Misc Expense	0.00
	0.00
<u>Occupancy Expenses - Form 990-EZ, Page 1, Line 14</u>	<u>\$ 30,322.00</u>

McDowell County Farm Bureau Inc

56

56-0816021

Form 990-EZ - Supporting Schedule # 3

Year Ending 12/31/09

Printing, Publications, Postage-Form 990-EZ, Page 1, Line 15

<u>DESCRIPTION</u>	<u>TOTAL</u>
Advertising	0.00
Bank Charges	0.00
Depreciation	0.00
Direct Marketing Program	0.00
Dues and Publications	1906.00
Education & Promotions	0.00
Fundraisers, Signs, etc	0.00
Insurance-Property & Liability	0.00
Insurance-Members	0.00
Interest Expense	0.00
Loss on Disposal of Assets	0.00
Membership Dues paid to NCFB Federation	0.00
Meetings, Travel, Conferences, Conventions	0.00
Office Cleaning	0.00
Personnel-Support Services	0.00
Personnel-Training	0.00
Postage Expense	1334.00
Professional Fees	0.00
Repairs and Maintenance	0.00
Rent Expense	0.00
Supplies	0.00
Tax - Federal Income (FORM 990-T)	0.00
Tax - State Income (CD405)	0.00
Taxes - Property	0.00
Telephone	0.00
Utilities	0.00
Other Misc Expense	0.00
<u>Printing, Publications, Postage-Form 990-EZ, Page 1, Line 15</u>	<u>\$ 3,240.00</u>

McDowell County Farm Bureau Inc

56

56-0816021

Form 990-EZ - Supporting Schedule # 3

Year Ending 12/31/09

Other Expenses - Form 990-EZ - Part 1 - Line 16

<u>DESCRIPTION</u>	<u>TOTAL</u>
Advertising	0.00
Bank Charges	0.00
Depreciation	0.00
Direct Marketing Program	1193.00
Dues and Publications	0.00
Education & Promotions	26954.00
Fundraisers, Signs, etc	0.00
Insurance-Property & Liability	0.00
Insurance-Members	4447.00
Interest Expense	0.00
Loss on Disposal of Assets	0.00
Membership Dues paid to NCFB Federation	63452.00
Meetings, Travel, Conferences, Conventions	12541.00
Office Cleaning	0.00
Personnel-Support Services	8292.00
Personnel-Training	0.00
Postage Expense	0.00
Professional Fees	0.00
Repairs and Maintenance	0.00
Rent Expense	0.00
Supplies	1935.00
Tax - Federal Income (FORM 990-T)	0.00
Tax - State Income (CD405)	0.00
Taxes - Property	0.00
Telephone	0.00
Utilities	0.00
Other Misc Expense	0.00
	0.00
<u>Other Expenses - Form 990-EZ - Part 1 - Line 16</u>	<u>\$ 118,814.00</u>

McDowell County Farm Bureau, Inc
Trial Balance
As of December 31, 2009

	Debit	Credit
Checking #1-First Citizens Bank	18,869 43	
Money Market #1-FBB# 7534/#5335	97,009 07	
Savings #2- CD-CFirst # 4560/#1446	62,839 03	
Savings #4-Traditions Federal #1827	122,347 99	
Savings #5-Traditions Federal	25 00	
Savings #6 Mountain Bank	41 114 10	
Buildings	182,215 41	
Buildings:Accumulated Depreciation		96,681 35
Equipment	10,618 60	
Equipment:Accumulated Depreciation		9,988 16
Furniture	22,098 94	
Furniture:Accumulated Depreciation		21,171 71
Land	69,494 00	
Land Improvements	68,260 51	
Land Improvements:Accumulated Depreciation		29,082 98
Returned Checks	46 00	
Net Assets		530,879 31
Gain on Disposal of Assets		442 24
Income - Direct Marketing		950 07
Income - Fundraisers, Signs, etc		33 75
Income - Interest		9,051 80
Income - Member Dues		109,100 00
Income - Rent-Office		39,933 00
Bank Charges		2 10
Depreciation	10,648 00	
Direct Marketing Expense	1,193 42	
Dues & Publications	1 905 77	
Education, Promotions, Gifts	26,953 68	
Insurance - Members	4 447 00	
Insurance - Property & Liability	673 00	
Insurance - Theft, Bond - Officers	158 00	
Meetings & Travel	12,540 73	
Member Dues to NCFB	63,452 00	
Office Cleaning Expense	4,371 94	
Personnel - Support Service Corp	8,291 52	
Postage & Shipping	1 334 49	
Repairs & Maintenance	2,075 15	
Supplies - General	786 81	
Supplies - Office	1,150 66	
Taxes - Property	3,121 82	
Telephone Expense	5,156 06	
Utilities Expense	4,118 34	
TOTAL	\$847,316.47	\$847,316.47

Tuesday, May 18, 2010 10 29 58 AM GMT-4 - Cash Basis

McDowell County Farm Bureau, Inc
Balance Sheet
As of December 31, 2009

	Total	
	As of Dec 31, 2009	As of Dec 31, 2008 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Checking #1-First Citizens Bank	18,869 43	41,531 90
Money Market #1-FBB# 7534/#5335	97,009 07	95,659 41
Savings #2- CD-CFirst # 4560/#1446	62,839 03	60,251 51
Savings #3-First Citizens CD 8416	0 00	117,548 49
Savings #4-Traditions Federal #1827	122,347 99	0 00
Savings #5-Traditions Federal	25 00	25 00
Savings #6 Mountain Bank	41,114 10	10,798 98
Total Bank Accounts	\$342,204.62	\$325,815.29
Total Current Assets	\$342,204.62	\$325,815.29
Fixed Assets		
Buildings	182,215 41	182,215 41
Accumulated Depreciation	(96,681 35)	(92,080 35)
Total Buildings	85,534.06	90,135.06
Equipment	10,618 60	10 618 60
Accumulated Depreciation	(9,988 16)	(9,305 16)
Total Equipment	630.44	1,313.44
Furniture	22,098 94	23,790 70
Accumulated Depreciation	(21,171 71)	(23,357 71)
Total Furniture	927 23	432.99
Land	69,494 00	69,494 00
Land Improvements	68,260 51	67 592 51
Accumulated Depreciation	(29,082 98)	(23,999 98)
Total Land Improvements	39,177 53	43,592.53
Total Fixed Assets	\$195,763 26	\$204,968.02
TOTAL ASSETS	\$537,967.88	\$530,783.31
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Returned Checks	(46 00)	(96 00)
Total Other Current Liabilities	\$ (46.00)	\$ (96.00)
Total Current Liabilities	\$ (46.00)	\$ (96.00)
Total Liabilities	\$ (46.00)	\$ (96.00)
Equity		
Net Assets	530,879 31	495,087 86
Net Income	7,134 57	35,791 45
Total Equity	\$538,013 88	\$530,879 31
TOTAL LIABILITIES AND EQUITY	\$537,967.88	\$530,783.31

Tuesday, May 18, 2010 10 30 36 AM GMT-4 - Cash Basis

McDowell County Farm Bureau, Inc
Profit & Loss
 January - December 2009

	<u>Total</u>
Income	
Gain on Disposal of Assets	442 24
Income - Direct Marketing	950 07
Income - Fundraisers, Signs, etc	33 75
Income - Interest	9,051 80
Income - Member Dues	109,100 00
Income - Rent-Office	39,933 00
Total Income	\$159,510 86
Expenses	
Bank Charges	(2 10)
Depreciation	10,648 00
Direct Marketing Expense	1,193 42
Dues & Publications	1,905 77
Education, Promotions, Gifts	26,953 68
Insurance - Members	4,447 00
Insurance - Property & Liability	673 00
Insurance - Theft, Bond - Officers	158 00
Meetings & Travel	12,540 73
Member Dues to NCFB	63,452.00
Office Cleaning Expense	4,371 94
Personnel - Support Service Corp	8,291 52
Postage & Shipping	1,334 49
Repairs & Maintenance	2,075 15
Supplies - General	786 81
Supplies - Office	1,150 66
Taxes - Property	3,121 82
Telephone Expense	5,156 06
Utilities Expense	4,118 34
Total Expenses	\$152,376.29
Net Income	<u>\$7,134 57</u>

Tuesday, May 18, 2010 10 30 52 AM GMT-4 - Cash Basis

MCDOWELL COUNTY FARM BUREAU-056

Depreciation Expense Report

As of December 31, 2009

Book = Tax

FYE Month = December

Sys No	In Svc Ext Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = A													
000001	LAND												
	000 07/31/83	14,500.00	R	NoDep		0.00	14,500.00	12/31/08	0.00	0.00	0.00	0.00	
000002	LAND												
	000 01/31/85	7,532.50	R	NoDep		0.00	7,532.50	12/31/08	0.00	0.00	0.00	0.00	
000003	LAND												
	000 01/31/86	2,000.00	R	NoDep		0.00	2,000.00	12/31/08	0.00	0.00	0.00	0.00	
000067	LAND												
	000 08/03/92	45,461.98	R	NoDep		0.00	45,461.98	12/31/08	0.00	0.00	0.00	0.00	
	Class = A	69,494.48				0.00	69,494.48		0.00	0.00	0.00	0.00	
	Less disposals and transfers	0.00				0.00	0.00		0.00			0.00	
	Count = 0												
	Net Subtotal	69,494.48				0.00	69,494.48		0.00	0.00	0.00	0.00	
	Count = 4												

Class = B

000005	CONCRETE DRIVEWAY												
	000 03/31/85	8,702.25	R	AltST	18 00	0.00	8,702.25	12/31/08	8,702.25	0.00	0.00	8,702.25	
000047	PARKING LOT CONCRETE												
	000 02/28/88	1,000.00	P	MF150	15 00	0.00	1,000.00	12/31/08	1,000.00	0.00	0.00	1,000.00	s
000063	PARKING LOT SPACE												
	000 01/02/91	486.00	R	MF150	15 00	0.00	486.00	12/31/08	486.00	0.00	0.00	486.00	s
000072	PAVING												
	000 05/09/95	7,609.00	R	MF150	15 00	0.00	7,609.00	12/31/08	6,991.21	449.30	449.30	7,440.51	sm
000074	LINES ON P LOT												
	000 08/31/95	358.00	R	MF150	15 00	0.00	358.00	12/31/08	323.66	21.13	21.13	344.79	sm
000085	LANDSCAPING												
	000 06/19/98	1,908.75	R	MF150	15 00	0.00	1,908.75	12/31/08	1,401.56	112.71	112.71	1,514.27	s
000093	LANDSCAPING												
	000 09/14/99	1,195.00	R	MF150	15 00	0.00	1,195.00	12/31/08	806.90	70.56	70.56	877.46	s
000095	PARKING STRIPES												
	000 10/13/99	1,500.00	R	MF150	15 00	0.00	1,500.00	12/31/08	1,012.84	88.58	88.58	1,101.42	s
000096	CURBS												
	000 11/12/99	598.90	R	MF150	15 00	0.00	598.90	12/31/08	404.40	35.36	35.36	439.76	s
000114	SIGN												
	000 09/14/05	767.50	P	MF200	07 00	0.00	767.50	12/31/08	527.76	68.50	68.50	596.26	
000119	FARM BUREAU SIGN												
	002 11/07/07	503.26	P	MF200	07 00	0.00	503.26	12/31/08	195.14	88.04	88.04	283.18	
000121	LANDSCAPING FRONT OF OFFICE WALL												
	000 10/31/08	42,963.75	P	MF150	15 00	0.00	42,963.75	12/31/08	2,148.19	4,081.56	4,081.56	6,229.75	
000123	LANDSCAPING												
	000 07/23/09	668.00	R	MF200	10 00	0.00	668.00		0.00	66.80	66.80	66.80	
	Class = B	68,260.41				0.00	68,260.41		23,999.91	5,082.54	5,082.54	29,082.45	
	Less disposals and transfers	0.00				0.00	0.00		0.00			0.00	
	Count = 0												
	Net Subtotal	68,260.41				0.00	68,260.41		23,999.91	5,082.54	5,082.54	29,082.45	
	Count = 13												

Class = C

000004 OFFICE BLDG

MCDOWELL COUNTY FARM BUREAU-056

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Sys No	Ext	In Svc Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = C														
000045		000 03/31/85	45,742.18	R	AltST	18 00	0 00	45,742.18	12/31/08	45,742.18	0.00	0.00	45,742.18	
		BLDG ADDITION												
000068		000 02/28/88	13,130.40	R	MF100	31 06	0.00	13,130.40	12/31/08	8,701.12	416.84	416.84	9,117.96	
		AIR CONDITIONER												
000069		000 05/03/94	4,550.00	R	MF200	07 00	0.00	4,550.00	12/31/08	4,550.00	0.00	0.00	4,550.00	s
		WATER HEATER												
000070		000 09/07/94	315.25	R	MF200	07 00	0.00	315.25	12/31/08	315.25	0.00	0.00	315.25	s
		STAIRS												
000077		000 12/29/94	9,514.29	R	MF100	39 00	0.00	9,514.29	12/31/08	3,425.60	243.96	243.96	3,669.56	
		A/C UNIT												
000089		000 11/15/95	1,175.00	R	MF200	07 00	0.00	1,175.00	12/31/08	1,175.00	0.00	0.00	1,175.00	s
		BLDG ADDITION												
000110		000 08/25/99	91,411.07	R	MF100	39 00	0.00	91,411.07	12/31/08	21,973.78	2,343.87	2,343.87	24,317.65	
		HEAT PUMP												
000111		000 07/07/04	1,351.00	P	MF200	07 00	0.00	1,351.00	12/31/08	1,049.57	120.57	120.57	1,170.14	s
		FLOORING												
000112		000 11/14/05	2,111.38	P	MF150	15 00	0.00	2,111.38	12/31/08	649.14	146.22	146.22	795.36	
		FLOORING												
000113		000 11/28/05	2,111.38	P	MF150	15 00	0.00	2,111.38	12/31/08	649.14	146.22	146.22	795.36	
		CARPET												
000116		000 12/14/05	4,913.65	P	MF150	15 00	0.00	4,913.65	12/31/08	1,510.71	340.29	340.29	1,851.00	
		OFFICE BUILDING PAINTING												
000118		000 09/07/06	2,500.00	R	MF150	15 00	0.00	2,500.00	12/31/08	576.25	192.38	192.38	768.63	
		HEAT PUMP												
		000 07/12/07	3,390.00	P	MF200	05 00	0.00	3,390.00	12/31/08	1,762.80	650.88	650.88	2,413.68	
		Class = C	182,215.60				0 00	182,215.60		92,080.54	4,601.23	4,601.23	96,681.77	
		Less disposals and transfers	0.00				0 00	0.00		0.00			0.00	
		Count = 0												
		Net Subtotal	182,215.60				0.00	182,215.60		92,080.54	4,601.23	4,601.23	96,681.77	
		Count = 13												

Class = E														
000023		000 03/31/85	154.66	P	AltST	05 00	0.00	154.66	12/31/08	154.66	0.00	0.00	154.66	
		MICROWAVE												
000082		000 04/04/97	178.91	P	MF200	05 00	0.00	178.91	12/31/08	178.91	0.00	0.00	178.91	sm
		TYPEWRITER												
000102		000 05/02/01	399.00	P	MF200	05 00	0.00	399.00	12/31/08	399.00	0.00	0.00	399.00	s
		VACUUM												
000103		000 06/20/01	2,220.70	P	MF200	05 00	0.00	2,220.70	12/31/08	2,220.70	0.00	0.00	2,220.70	s
		COPIER												
000108		000 04/04/03	881.00	P	MF200	05 00	0.00	881.00	12/31/08	881.00	0.00	0.00	881.00	s
		TYPEWRITER												
000109		000 03/01/04	4,558.00	P	MF200	05 00	0.00	4,558.00	12/31/08	4,295.46	262.54	262.54	4,558.00	s
		COPIER - BUMBARGERS												
000115		000 02/20/06	94.75	P	MF200	05 00	0.00	94.75	12/31/08	67.46	10.92	10.92	78.38	
		DELL 1100 LASER PRINTER												
000117		000 06/19/07	2,131.85	P	MF200	05 00	0.00	2,131.85	12/31/08	1,108.56	409.32	409.32	1,517.88	
		COMPUTER-CFB PRESIDENT												

MCDOWELL COUNTY FARM BUREAU-056

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	Class = E	10,618.87				0.00	10,618.87		9,305.75	682.78	682.78	9,988.53	
	Less disposals and transfers Count = 0	0.00				0.00	0.00		0.00			0.00	
	Net Subtotal Count = 8	10,618.87				0.00	10,618.87		9,305.75	682.78	682.78	9,988.53	

Class = F

000013	DESKS (2)												
	000 04/30/76	700.00	P	SLMM	10 00	0.00	700.00	06/30/09	700.00	0.00	0.00	700.00	d
000019	FURNITURE & EQUIPMENT												
	000 06/30/81	2,494.04	P	AltST	05 00	0.00	2,494.04	12/31/08	2,494.04	0.00	0.00	2,494.04	
000020	COUNTERS												
	000 05/31/84	500.00	P	AltST	05 00	0.00	500.00	12/31/08	500.00	0.00	0.00	500.00	
000027	MIRROR												
	000 10/31/85	20.06	P	AltST	05 00	0.00	20.06	12/31/08	20.06	0.00	0.00	20.06	
000032	KITCHEN TABLE, 4 CHAIRS												
	000 07/31/86	130.00	P	AltST	05 00	0.00	130.00	06/30/09	130.00	0.00	0.00	130.00	d
000039	SWIVEL CHAIRS -2												
	002 03/31/87	163.49	P	MF200	07 00	0.00	163.49	06/30/09	163.49	0.00	0.00	163.49	ds
000041	DESK												
	000 08/31/87	110.25	P	MF200	07 00	0.00	110.25	12/31/08	110.25	0.00	0.00	110.25	s
000042	FILE CABINET -2												
	000 08/31/87	304.50	P	MF200	07 00	0.00	304.50	12/31/08	304.50	0.00	0.00	304.50	s
000044	FILE CABINET -2												
	000 09/30/87	252.25	P	MF200	07 00	0.00	252.25	12/31/08	252.25	0.00	0.00	252.25	s
000046	FILE CABINET FIRE PR												
	000 02/28/88	789.62	P	MF200	07 00	0.00	789.62	12/31/08	789.62	0.00	0.00	789.62	s
000050	FILE CABINETS (2)												
	000 06/30/88	286.86	P	MF200	07 00	0.00	286.86	12/31/08	286.86	0.00	0.00	286.86	s
000052	STORAGE CABINET												
	000 10/31/88	158.44	P	MF200	07 00	0.00	158.44	12/31/08	158.44	0.00	0.00	158.44	s
000053	CHAIRS (2)												
	000 02/28/88	269.25	P	MF200	07 00	0.00	269.25	12/31/08	269.25	0.00	0.00	269.25	s
000054	DESK												
	000 02/28/88	100.00	P	MF200	07 00	0.00	100.00	12/31/08	100.00	0.00	0.00	100.00	s
000057	DESKS (2)												
	000 12/31/88	200.00	P	MF200	07 00	0.00	200.00	12/31/08	200.00	0.00	0.00	200.00	s
000059	RM. DIVIDERS (2)												
	000 02/28/89	266.29	P	MF200	07 00	0.00	266.29	12/31/08	266.29	0.00	0.00	266.29	s
000060	FILE CAB.												
	000 06/30/89	139.00	P	MF200	07 00	0.00	139.00	12/31/08	139.00	0.00	0.00	139.00	s
000061	FILE CABINET												
	000 10/31/89	155.89	P	MF200	07 00	0.00	155.89	12/31/08	155.89	0.00	0.00	155.89	s
000065	FILE SYSTEM												
	000 04/16/92	7,748.01	P	MF200	07 00	0.00	7,748.01	12/31/08	7,748.01	0.00	0.00	7,748.01	s
000075	TABLES(4),CHRS(12)												
	000 10/13/95	719.33	P	MF200	07 00	0.00	719.33	06/30/09	719.33	0.00	0.00	719.33	dm
000076	FILE CABINET												
	000 10/16/95	190.75	P	MF200	07 00	0.00	190.75	12/31/08	190.75	0.00	0.00	190.75	sm
000078	DESK/CHAIR												
	000 02/29/96	585.54	P	MF200	07 00	0.00	585.54	06/30/09	585.54	0.00	0.00	585.54	dm
000079	CHAIRS (2)												

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Class = F													
000081	002 05/13/96	274.22	P	MF200	07 00	0.00	274.22	12/31/08	274.22	0.00	0.00	274.22	sm
	REFRIG/STOVE												
000083	000 01/23/97	1,152.76	P	MF200	07 00	0.00	1,152.76	12/31/08	1,152.76	0.00	0.00	1,152.76	sm
	DESK												
000084	000 05/01/97	201.40	P	MF200	07 00	0.00	201.40	12/31/08	201.40	0.00	0.00	201.40	sm
	CABINETS												
000086	000 10/09/97	1,967.36	P	MF200	07 00	0.00	1,967.36	12/31/08	1,967.36	0.00	0.00	1,967.36	sm
	FILE CAB (2)												
000088	000 11/09/98	195.73	P	MF200	07 00	0.00	195.73	12/31/08	195.73	0.00	0.00	195.73	s
	CHAIR												
000090	000 04/20/99	168.54	P	MF200	07 00	0.00	168.54	06/30/09	168.54	0.00	0.00	168.54	ds
	FILE SHELVES												
000091	000 05/10/99	340.54	P	MF200	07 00	0.00	340.54	12/31/08	340.54	0.00	0.00	340.54	s
	DESKS(2)												
000092	000 06/14/99	560.98	P	MF200	07 00	0.00	560.98	12/31/08	560.98	0.00	0.00	560.98	s
	SHELVES												
000094	000 07/30/99	224.96	P	MF200	07 00	0.00	224.96	12/31/08	224.96	0.00	0.00	224.96	s
	SIGN												
000098	000 09/24/99	100.70	P	MF200	07 00	0.00	100.70	12/31/08	100.70	0.00	0.00	100.70	s
	CHAIR												
000099	000 02/25/00	236.38	P	MF200	07 00	0.00	236.38	12/31/08	236.38	0.00	0.00	236.38	s
	PICNIC TABLE												
000105	000 05/15/00	125.00	P	MF200	07 00	0.00	125.00	12/31/08	125.00	0.00	0.00	125.00	s
	CATTLE CHUTE & SCALE												
000106	000 09/06/01	1,000.00	F	MF200	10 00	0.00	1,000.00	12/31/08	836.17	65.53	65.53	901.70	s
	FLAG POLE												
000107	000 05/22/02	442.64	P	MF200	07 00	0.00	442.64	12/31/08	422.89	19.75	19.75	442.64	s
	DESK - AGENT												
000120	000 04/04/03	267.00	P	MF200	07 00	0.00	267.00	12/31/08	231.26	23.83	23.83	255.09	s
	Shelving Units(3)												
000122	000 03/06/08	249.70	P	MF200	07 00	0.00	249.70	12/31/08	35.67	61.15	61.15	96.82	
	BOARD RM TABLE/CHAIRS												
	000 10/15/09	775.00	P	MF200	07 00	0.00	775.00		0.00	110.72	110.72	110.72	
	Class = F	24,566.48				0.00	24,566.48		23,358.13	280.98	280.98	23,639.11	
	Less disposals and transfers	(2,466.90)				0.00	(2,466.90)		(2,466.90)			(2,466.90)	
	Count = 6												
	Net Subtotal	22,099.58				0.00	22,099.58		20,891.23	280.98	280.98	21,172.21	
	Count = 33												
	Grand Total	355,155.84				0.00	355,155.84		148,744.33	10,647.53	10,647.53	159,391.86	
	Less disposals and transfers	(2,466.90)				0.00	(2,466.90)		(2,466.90)			(2,466.90)	
	Count = 6												
	Net Grand Total	352,688.94				0.00	352,688.94		146,277.43	10,647.53	10,647.53	156,924.96	
	Count = 71												

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Report Assumptions

Report Name Depreciation Expense

Source Report: <Standard Report>

Calculation Assumptions

Short Year none

Include Sec 168 Allowance & Sec 179 No

Adjustment Convention None

Key Codes:

- a. A depreciation adjustment amount is included in the reporting period.
- b. The asset's business-use percentage is less than 100%
- d. The asset has been disposed.
- f. The asset has switched from a MACRS table calculation to the MACRS formula calculation
- l. The asset's depreciation has been limited by luxury auto rules
- m. The asset's depreciation was calculated using the mid-quarter convention.
- r. The asset's acquired value was reduced to arrive at the depreciable basis
- s. The asset has switched from declining-balance to a straight-line
- t. The asset was transferred
- v. The asset has switched to remaining value over remaining life due to ACE.

Group/Sorting Criteria

Group = Active Assets

Include Assets that meet the following conditions

Activity is currently A,D,F,J,K,L,M,N

Sorted by Class (with subtotals), System No, Extension