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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder 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

OMB No 1545-1150

2009**Open to Public Inspection****A For the 2009 calendar year, or tax year beginning , and ending****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**Cabarrus County Agricultural Fair,**

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

2712 Old Salisbury Road

Room/suite

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

Concord**NC 28025****D Employer identification number****56-6063960****E Telephone number****704-933-1677****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 ☐ 527

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

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A 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 ▶ **\$ 386,525**

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	
	3	Membership dues and assessments	3	
	4	Investment income	4	73,433
	5a	Gross amount from sale of assets other than inventory	5a	312,669
	b	Less cost or other basis and sales expenses	5b	321,127
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	-8,458
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ☐		
	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)	6c		
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)	7c		
8	Other revenue (describe ▶ See Statement 2)	8	423	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	65,398	
Expenses	10	Grants and similar amounts paid (attach schedule) Stmt 3	10	10,000
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	1,250
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ▶ See Statement 4)	16	4,338
	17	Total expenses. Add lines 10 through 16	17	15,588
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	49,810
	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	258,604
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	308,414	

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	258,604	308,414
23	Land and buildings		
24	Other assets (describe ▶)		
25	Total assets	258,604	308,414
26	Total liabilities (describe ▶)	0	0
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	258,604	308,414

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

Form **990-EZ** (2009)

Expenses

See Statement 5

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

(Grants \$ 10,000) If this amount includes foreign grants, check here

28a

14,338

29a

30a

31a

32 **Total program service expenses** (add lines 28a through 31a)

32

14,338

(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

See Statement 6

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		☒
34 Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes		☒
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?		☒
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		☒
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?		☒
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?		☒
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations Enter		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
b Section 501(c)(3) and 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		
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		☒
41 List the states with which a copy of this return is filed ▶ None		
42a The organization's books are in care of ▶ ESTUS WHITE Telephone no ▶ 704-933-1677		
P.O. BOX 399		
Located at ▶ KANNAPOLIS, NC ZIP + 4 ▶ 28082		
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.		
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		☒
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		☒

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		
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?		
49b 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."

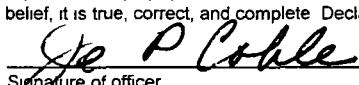
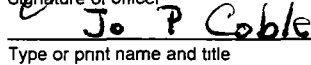
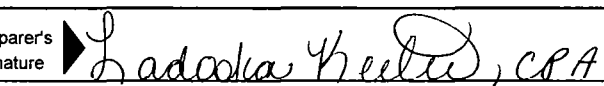
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

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 ▶

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		11/31/10 Date	
Paid Preparer's Use Only	 Type or print name and title			
	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	Gordon, Keeter & Co. P.O. Box 969 Concord, NC 28026		
	EIN	Phone no ▶ 704-786-0171		

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

Realized Gain or (Loss)

Accounting Method: First In First Out (FIFO)

Short Term	All Long Term Transferred from 11/1/2009 to 11/1/2009	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EVERGREEN INTL EQUITY I: EKZYX		3,806.9640	09/04/09	09/15/09	26,180.03	N/A	N/A
EVERGREEN STRATEGIC GROWTH INSTL: ESGIX		1,462.1090	09/04/09	09/15/09	35,830.20	N/A	N/A
HARBOR INTERNATIONAL FUND INST CL: HAINX		414.7950	09/04/09	09/15/09	21,710.20	N/A	N/A
JPMORGAN HIGH YIELD FD SELECT CL: OHYFX		2,605.0000	09/04/09	09/15/09	19,120.70	N/A	N/A
LAZARD EMERGING MARKETS PORTFOLIO INST SHARE: LZEMX		472.8130	09/04/09	09/15/09	7,955.45	N/A	N/A
PIMCO EMRG MKTS BD FD INSTL CL: PEBIX		990.0990	09/04/09	09/15/09	9,950.05	N/A	N/A
PIMCO FOREIGN BOND FUND INSTITUTIONAL CLASS: PFORX		1,020.8320	09/04/09	09/15/09	10,301.29	N/A	N/A
PIMCO TOTAL RETURN II FUND INSTL CL: PMBIX		5,316.1190	09/04/09	09/15/09	55,447.12	N/A	N/A
T ROWE PRICE EQUITY INCOME FUND: PRFDX		1,855.7890	09/04/09	09/15/09	35,946.64	N/A	N/A
TOUCHSTONE MID CAP FD INST: TMCPIX		2,571.5270	09/04/09	09/15/09	27,155.33	N/A	N/A
VANGUARD INFLATION PROTECTED SECURITIES FD: VIPSX		800.3680	09/04/09	09/15/09	9,906.63	N/A	N/A
WESTPORT SELECT CAP FUND CLASS I: WPSCX		715.5190	09/04/09	09/15/09	13,623.18	N/A	N/A
Total Short Term					276,916.67		N/A
Total Realized Gain or (Loss)					276,916.67		N/A

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Wachovia Trust Statement

Statement Period: 01/01/2009 - 11/09/2009
 Account Number: 1025096913
 IP Number: 1016179 202 00376

Account Title: CABARRUS COUNTY AGRICULTURAL
 WACHOVIA BANK, N.A.
 FAIR INVESTMENT AGENT UNDER
 AGREEMENT DTD 3/6/02

Transaction Detail *continued*

Date	Transaction Description	Principal	Income	Total Tax Cost
03/09/09	SOLD 249 168 UNITS PIMCO FOREIGN BOND FD U S DOLLAR - HEDGED INST CL ON 03/06/09 AT 9 01 CUSIP 693390882	2,245.00	0.00	2,534.04 -
03/09/09	SOLD 1,327 608 UNITS PIMCO TOTAL RETURN FD II INSTL CL ON 03/06/09 AT 9 43 CUSIP 693390551	12,519.34	0 00	13,554 80 -
03/09/09	SOLD 215 623 UNITS VANGUARD INFLATION-PROTECTED SECURITIES FD IV CL ON 03/06/09 AT 11 47 CUSIP 922031069	2,473.20	0.00	2,742.72 -
TOTAL FIXED INCOME		\$17,237.54	\$0.00	\$18,031.64 -

SALES

EQUITIES

07/06/09	SOLD 540 375 UNITS EVERGREEN INTERNATIONAL EQUITY FD CL I (FD #252) ON 07/02/09 AT 5 76 CUSIP 299924704	3,112.56	0 00	6,033 37 -
07/06/09	SOLD 160.788 UNITS T ROWE PRICE EQUITY INCOME FD ON 07/02/09 AT 16 62 CUSIP 779547 108	2,672.28	0.00	3,900 72 -
07/16/09	SOLD 2,500 72262 UNITS AMERICAN CENTURY SMALL COMPANY FD INS CL ON 07/15/09 AT 5 13 CUSIP 02507M832	12,028.70	0.00	21,396.80 -
TOTAL EQUITIES		\$18,613.54	\$0.00	\$31,330.97 -
FIXED INCOME				

30407 Cabarrus County Agricultural Fair,
56-6063960
FYE: 12/31/2009

Federal Statements

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Statement 6 - Form 990EZ, Part IV - List of Officers, Directors, Trustees and Key Employees (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
HAROLD MCEACHERN	BOARD MEMBER		0	0	0
DORIS ROGERS	BOARD MEMBER		0	0	0
ESTUS B. WHITE	BOARD MEMBER		0	0	0

Federal Statements

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Statement 6 - Form 990EZ, Part IV - List of Officers, Directors, Trustees and Key Employees

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JO COBLE	PRESIDENT		0	0	0
JAMES LENTZ	TREASURER		0	0	0
DORIS ROGERS	SECRETARY		0	0	0
CAROLYN CARPENTER	VICE PRESIDE		0	0	0
NEWTON FOWLER	BOARD MEMBER		0	0	0
TRENT PROPST	BOARD MEMBER		0	0	0
MILDRED WATTS	BOARD MEMBER		0	0	0
MATT BARRIER	BOARD MEMBER		0	0	0
DR. JOE N. FRIES	BOARD MEMBER		0	0	0
KAY SCOTT	BOARD MEMBER		0	0	0
E.E. BISHOP	BOARD MEMBER		0	0	0
JOHN CLINE	BOARD MEMBER		0	0	0
SCOTT PADGETT	BOARD MEMBER		0	0	0
MARY ANN COOPER	BOARD MEMBER		0	0	0
DEBBIE BAKER	BOARD MEMBER		0	0	0
TINA BOONE	BOARD MEMBER		0	0	0
CAROL HOVEY	BOARD MEMBER		0	0	0
ROBERT MCGEE	BOARD MEMBER		0	0	0

Federal Statements

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

Description

SUPPORT OF AGRICULTURAL FAIR AND SCHOLARSHIPS TO STUDENTS
IN CABARRUS COUNTY

Federal Statements

Statement 4 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
Expenses	\$
Dues & Meetings	467
Fiduciary Fees	3,521
Miscellaneous Expense	350
Total	<u>\$ 4,338</u>

Federal Statements

Statement 3 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid to Individuals

Relationship to Organization	Date of Gift	Class of Activity	Description of Property	Cash Contribution	Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation
	6/26/09	Scholarships		10,000				
Total				10,000				

Federal Statements

Statement 2 - Form 990-EZ, Part I, Line 8 - Other Revenue

<u>Description</u>	<u>Amount</u>
Miscellaneous Income	\$ 423
Total	\$ 423

Federal Statements

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**Statement 1 - Form 990-EZ, Part I, Line 5c - Sale of Assets Other than Inventory -
Securities**

How Received	Description	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Depreciation	Gain / Loss
Purchase	Sale of Securities		Various	Various	\$ 17,238	\$ 18,832	\$	-1,594
Purchase	Sale of Securities		Various	Various	18,614	31,331		-12,717
Purchase	Sale of Securities		Various	Various	276,817	270,964		5,853
Total					<u>\$ 312,669</u>	<u>\$ 321,127</u>	<u>\$ 0</u>	<u>\$ -8,458</u>