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Short Form Return of Organization Exempt From Income Tax

2009

Department 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

Open to Public
Inspection

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 pending

C Name of organization

New Hanover County Farm Bureau Inc

Please use IRS
label or
print or
type
See
Specific
Instruc-
tions

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

1303-B Independence Blvd

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

Wilmington, NC 28403

D Employer identification number

56-6065278

E Telephone number

(910) 343-9900

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 527

K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A 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 ► \$ 347,122

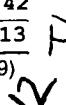
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

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
	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 a Gross revenue (not including \$ reported on line 1)	6a
	b Less direct expenses other than fundraising expenses	6b
Expenses	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 ► STM141)	8
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9
	10 Grants and similar amounts paid (attach schedule)	10
	11 Benefits paid to or for members	11
	12 Salaries, other compensation, and employee benefits	12
Net Assets	13 Professional fees and other payments to independent contractors	13
	14 Occupancy, rent, utilities, and maintenance	14
	15 Printing, publications, postage, and shipping	15
	16 Other expenses (describe ► STM130)	16
	17 Total expenses. Add lines 10 through 16	17
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18
	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
	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

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	23
22 Cash, savings, and investments	145,481	22	148,546
23 Land and buildings	9,126	23	4,509
24 Other assets (describe ► STM131)	28,389	24	
25 Total assets	182,996	25	153,055
26 Total liabilities (describe ► STM132)	294	26	742
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	182,702	27	152,313



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	X
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34	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?	35a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b	
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	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		
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 ►		
42 a The organization's books are in care of ► County Farm Bureau Liaison Telephone no ► 910-343-9900 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)? 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.	42b	X
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 ►	42c	X
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 Yes No
46

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II Yes No
47

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E Yes No
48

49 a Did the organization make any transfers to an exempt non-charitable related organization? Yes No
49a

b If "Yes," was the related organization a section 527 organization? Yes No
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" Yes No

(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 ► Yes No

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" Yes No

(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 ► Yes No

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	Date	Preparer's Identifying No (See inst.)
	<i>Eelco H Tinga Jr</i>	<i>5/3/10</i>	
	Type or print name and title		
	<i>EELCO H. TINGA JR.</i> <i>PRESIDENT NHCFB</i>		

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	
	<i> </i>	<i> </i>	<i> </i>	<i> </i>
	<i> </i>	<i> </i>	<i> </i>	<i> </i>

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>196,859</u>
Total	<u>196,859</u>

Form 990EZ, Part II, Line 24
Other Assets Schedule 3

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Prepaid Construction Costs	<u>28,389</u>	
Total	<u>28,389</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>(50)</u>	
Short Term Loan	<u>344</u>	<u>742</u>
Total	<u>294</u>	<u>742</u>

Federal Supporting Statements**2009**

Name(s) as shown on return

FEIN

Form 990EZ, Part I, Line 8
Other Revenues Schedule 2

<u>Description</u>	<u>Amount</u>
See Supporting Schedule 3	<u>139,908</u>
Total	<u>139,908</u>

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 – In support of the Horticulture education,

1. \$32,000.00 New Hanover County Farm Bureau held a luncheon July 24th in honor of The Durwood Baggett Horticulture Program Endowment for New Hanover County. The New Hanover County Farm Bureau presented a check in the amount of \$27,000 to the endowment. Attending the luncheon that day was 26 people. The New Hanover County Farm Bureau also made another contribution to the endowment for \$5,000, bringing the total to \$32,000. This will impact thousands of people. The Horticulture programs thru the Cooperative Extension Service Foundation which is an entity of the NC Agriculture Foundation to help fund children in the area with horticulture programs.

2. \$200.00 New Hanover County Farm Bureau made a donation to the Coastal Envirothon. For the past ten years, Soil and Water Conservation Districts in the Coastal Plain have been sponsoring a Coastal Envirothon for middle and high school students. The Envirothon program is a competitive event for five member high school and middle school teams to compete in a natural resources knowledge and ecology field day against other high school and middle school teams. It stimulates, reinforces and enhances students' interest in the environment and our state's natural resources. Resource subject areas are Soils, Forestry, Wildlife, Aquatics, and Current Environmental Issues.

Total Expenditures Contributed to Achievement #1 \$ 32,200.00

Line 29 – In support of keeping the New Hanover County Farm bureau Board informed on Agriculture happenings.

1. \$6726.32 The County paid for the Board members to attend the National Farm Bureau Convention in San Antonio Texas, January 2009. The Board had 4 members attend.

Total Expenditures Contributed to Achievement #2 \$6726.32

Line 30 – In support of education of Agriculture

1. \$364.51 New Hanover County Farm Bureau supported an Ag in the classroom project by going to three schools in New Hanover County and planting gardens. The county purchased potting soil, seeds, manure, plants, metro mix, black kow, and etc. to plant these gardens to show the children in our community where their food comes from. Most children that our board comes in contact with had never seen a garden before. The vegetables from the garden were eaten by the children.
2. \$27.58 The County also purchased material to put up a small fence around the garden to keep traffic out.

Total Expenditures Contributed to Achievement #3 \$ 392.09

New Hanover County Farm Bureau

Effective Date 01/01/2010

Page 1 of 2

Office Hours - 08:30 am – 05:00 pm

1303 - B Independence Blvd.

Shipping Address (Street)

PO Box 4167

Mailing Address (P O Box or Route)

(910) 343-9900

Telephone Number

Wilmington

City

NC 28403

Zip Code

Wilmington

City

NC 28406

Zip Code

(910) 343-5987

Fax Number

OFFICERS LIST

NAME & MEMBERSHIP #	ADDRESS CITY, STATE & ZIP	HOME & MOBILE NUMBERS EMAIL ADDRESS
President Eelco Tinga Membership # 0453629	Address 6601 Providence Rd City Wilmington State NC & Zip 28411	Phone (910) <u>686-2719</u> Mobile (910) <u>443-7459</u> Email eelco@bellsouth.net
V-President Durwood Baggett Membership # 0033104	Address 2341 41 st st City Wilmington State NC & Zip 28403	Phone (910) <u>790-9580</u> Mobile (910) <u>612-2808</u> Email none
*Secretary Edward Vosnock Membership # 0629374	Address 3101 Marathon Ave City Castle Hayne State NC & Zip 28429	Phone (910) <u>675-2788</u> Mobile (____) ____-____ Email evosnock@ec rr.com
*Treasurer William Golder Membership # 0742276	Address 3 Lindy Lane City Wrightsville Beach State NC & Zip 28480	Phone (910) <u>256-3548</u> Mobile (____) ____-____ Email jygolder@ec rr.com

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

New Hanover 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
Maurice S Emmart Membership # 0077211	Address 100 Aqua Vista Dr City Wilmington State NC & Zip 28409	Phone (910) 791-2204 Mobile (910) 520-4087 Email memmart749@aol com
Melissa Hight Membership # 1472774	Address 5100 Gorham Ave City Wilmington State NC & Zip 28409	Phone (910) 538-3932 Mobile (____) ____-____ Email melissa_hight@ncsu edu
Donald Pelling Membership # 0975810	Address 1020 Big Bay Dr City Wilmington State NC & Zip 28409	Phone (910) 791-0926 Mobile (910) 520-5393 Email pellingdm@prodigy net
J A Schlegel Membership # 0917013	Address 3909 Hawks Nest Dr City Castle Hayne State NC & Zip 28429	Phone (910) 675-1340 Mobile (910) 520-5374 Email joeschlegel@yahoo com
Ted Seawell Membership # 0373737	Address PO Box 1537 City Wilmington State NC & Zip 28402	Phone (910) 385-0511 Mobile (910) 619-3619 Email tseawell@bellsouth net
Membership #	Address City State & Zip	Phone (____) ____-____ Mobile (____) ____-____ Email
Membership #	Address City State & Zip	Phone (____) ____-____ Mobile (____) ____-____ Email
Membership #	Address City State & Zip	Phone (____) ____-____ Mobile (____) ____-____ Email

New Hanover County Farm Bureau Inc
65
56-6065278
Form 990-EZ - Supporting Schedule # 3
Year Ending 12/31/09

Other Revenue - Form 990-EZ - Part 1 - Line 8

New Hanover County Farm Bureau Inc

65

56-6065278

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	1402.00
Direct Marketing Program	0.00
Dues and Publications	0.00
Education & Promotions	0.00
Fundraisers, Signs, etc	0.00
Insurance-Property & Liability	745.00
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	12496.00
Personnel-Support Services	0.00
Personnel-Training	0.00
Postage Expense	0.00
Professional Fees	0.00
Repairs and Maintenance	4541.00
Rent Expense	140560.00
Supplies	0.00
Tax - Federal Income (FORM 990-T)	0.00
Tax - State Income (CD405)	0.00
Taxes - Property	326.00
Telephone	12366.00
Utilities	7443.00
Other Misc Expense	0.00
	0.00
<u>Occupancy Expenses - Form 990-EZ, Page 1, Line 14</u>	<u>\$ 179,879.00</u>

New Hanover County Farm Bureau Inc

65

56-6065278

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	297.00
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	476.00
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>\$ 773.00</u>

New Hanover County Farm Bureau Inc

65

56-6065278

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		900.00
Bank Charges		51.00
Depreciation		0.00
Direct Marketing Program		1070.00
Dues and Publications		0.00
Education & Promotions		34726.00
Fundraisers, Signs, etc		223.00
Insurance-Property & Liability		0.00
Insurance-Members		3523.00
Interest Expense		0.00
Loss on Disposal of Assets		4840.00
Membership Dues paid to NCFB Federation		118509.00
Meetings, Travel, Conferences, Conventions		14725.00
Office Cleaning		0.00
Personnel-Support Services		14609.00
Personnel-Training		0.00
Postage Expense		0.00
Professional Fees		0.00
Repairs and Maintenance		0.00
Rent Expense		0.00
Supplies		3683.00
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>Other Expenses - Form 990-EZ - Part 1 - Line 16</u>		<u>\$ 196,859.00</u>

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

	Debit	Credit
Checking #1-FCB	63,449 27	
Money Market#2 Gateway 1226	28,385 57	
Savings #3 CD 0867 GateWay	56,711 19	
Equipment	3,440 66	
Equipment Accumulated Depreciation		2,600 83
Furniture	18,194 12	
Furniture.Accumulated Depreciation		17,831 96
Leasehold Improvements	3,728 41	
Leasehold Improvements:Accumulated Depreciation		420 94
Short Term Loans Payable		741 83
Net Assets		182,701 17
Income - Direct Marketing		833 50
Income - Interest		2,880 48
Income - Member Dues		203,500 00
Income - Rent-Office		139,907 83
Advertising	900 00	
Bank Charges	50 84	
Depreciation	1,402 00	
Direct Marketing Expense	1,070 02	
Dues & Publications	297 19	
Education, Promotions, Gifts	34,725 61	
Fundraisers, Signs Expense	223 01	
Insurance - Members	3,523 00	
Insurance - Property & Liability	575 00	
Insurance - Theft, Bond - Officers	170 00	
Loss on Disposal of Assets	4,840 00	
Meetings & Travel	14,724 56	
Member Dues to NCFB	118,508 50	
Office Cleaning Expense	12,495 77	
Personnel - Support Service Corp	14,609 00	
Postage & Shipping	476 18	
Rent Expense - Equipment	2,172 60	
Rent Expense - Office Space	138,386 60	
Repairs & Maintenance	4,540.87	
Supplies - General	1,108 03	
Supplies - Office	2,575 46	
Taxes - Property	326 15	
Telephone Expense	12,365 79	
Utilities Expense	7,443 14	
TOTAL	\$551,418.54	\$551,418.54

Wednesday, Apr 14 2010 11 30 04 AM GMT-4 - Cash Basis

New Hanover 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-FCB	63,449.27	63,264.23
Money Market#2 Gateway 1226	28,385.57	28,385.57
Savings #3 CD 0867 GateWay	56,711.19	54,595.59
Savings #4 CD 8142 First Citizens	0.00	27,620.69
Total Bank Accounts	\$148,546.03	\$145,480.51
Other Current Assets		
Prepaid Expenses	0.00	28,389.27
Total Other Current Assets	\$0.00	\$28,389.27
Total Current Assets	\$148,546.03	\$173,869.78
Fixed Assets		
Equipment	3,440.66	6,961.19
Accumulated Depreciation	(2,600.83)	(5,826.83)
Total Equipment	839.83	1,134.36
Furniture	18,194.12	29,373.12
Accumulated Depreciation	(17,831.96)	(27,346.96)
Total Furniture	362.16	2,026.16
Leasehold Improvements	3,728.41	6,759.14
Accumulated Depreciation	(420.94)	(793.94)
Total Leasehold Improvements	3,307.47	5,965.20
Total Fixed Assets	\$4,509.46	\$9,125.72
TOTAL ASSETS	\$153,055.49	\$182,995.50
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Returned Checks	0.00	(50.00)
Total Other Current Liabilities	\$0.00	\$ (50.00)
Total Current Liabilities	\$0.00	\$ (50.00)
Long Term Liabilities		
Short Term Loans Payable	741.83	344.33
Total Long Term Liabilities	\$741.83	\$344.33
Total Liabilities	\$741.83	\$294.33
Equity		
Net Assets	182,701.17	161,693.93
Net Income	(30,387.51)	21,007.24
Total Equity	\$152,313.66	\$182,701.17
TOTAL LIABILITIES AND EQUITY	\$153,055.49	\$182,995.50

Wednesday, Apr 14, 2010 11:31:39 AM GMT-4 - Cash Basis

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

	<u>Total</u>
Income	
Income - Direct Marketing	833.50
Income - Interest	2,880.48
Income - Member Dues	203,500.00
Income - Miscellaneous	0.00
Income - Rent-Office	139,907.83
Total Income	\$347,121.81
Expenses	
Advertising	900.00
Bank Charges	50.84
Depreciation	1,402.00
Direct Marketing Expense	1,070.02
Dues & Publications	297.19
Education, Promotions, Gifts	34,725.61
Fundraisers, Signs Expense	223.01
Insurance - Members	3,523.00
Insurance - Property & Liability	575.00
Insurance - Theft, Bond - Officers	170.00
Loss on Disposal of Assets	4,840.00
Meetings & Travel	14,724.56
Member Dues to NCFB	118,508.50
Office Cleaning Expense	12,495.77
Personnel - Support Service Corp	14,609.00
Postage & Shipping	476.18
Rent Expense - Equipment	2,172.60
Rent Expense - Office Space	138,386.60
Repairs & Maintenance	4,540.87
Supplies - General	1,108.03
Supplies - Office	2,575.46
Taxes - Property	326.15
Telephone Expense	12,365.79
Utilities Expense	7,443.14
Total Expenses	\$377,509.32
Net Income	\$ (30,387.51)

Wednesday, Apr 14, 2010 11:32:03 AM GMT-4 - Cash Basis

NEW HANOVER CO FARM BUREAU-065

Depreciation Expense Report

As of December 31, 2009

Book = Tax

FYE Month = December

Sys No	In Ext	Svc Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Sec 179	Allow	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code		
Class = D																	
000109 OFFICE SIGN-INDEPENDENCE																	
000	12/31/08		178.82	P	MF200	07 00		0.00	178.82	12/31/08		25.55		43.79		43.79	69.34
Class = D			178.82					0.00	178.82			25.55		43.79		43.79	69.34
Less disposals and transfers			0.00					0.00	0.00			0.00				0.00	
Count = 0																	
Net Subtotal			178.82					0.00	178.82			25.55		43.79		43.79	69.34
Count = 1																	
Class = D2																	
000095 PHONE LINES AND OUTLETS-OLEANDER																	
000	06/21/04		4,450.00	R	MF100	39 00		0.00	4,450.00	06/30/09		518.21		0.00	52.30		570.51 d
000100	OFFICE ELECTRICAL ADDITIONS-OLEANDER																
000	07/16/04		1,914.00	R	MF100	39 00		0.00	1,914.00	12/31/08		218.81		49.08		49.08	267.89
000108	OFFICE SIGN-OLEANDER																
000	12/31/08		215.96	P	MF200	07 00		0.00	215.96	12/31/08		30.85		52.89		52.89	83.74
Class = D2			6,579.96					0.00	6,579.96			767.87		101.97		154.27	922.14
Less disposals and transfers			(4,450.00)					0.00	(4,450.00)			(518.21)					(570.51)
Count = 1																	
Net Subtotal			2,129.96					0.00	2,129.96			249.66		101.97		154.27	351.63
Count = 2																	
Class = E																	
000024 ALARM BURGLAR																	
000	09/30/89		1,116.66	P	MF200	07 00		0.00	1,116.66	06/30/09		1,116.66		0.00	0.00	1,116.66	ds
000057	GENERATOR-OLEANDER																
000	07/16/96		649.25	P	MF200	07 00		0.00	649.25	12/31/08		649.25		0.00	0.00	649.25	sm
000069	SHREDDER-OLEANDER																
000	02/15/99		190.78	P	MF200	05 00		0.00	190.78	12/31/08		190.78		0.00	0.00	190.78	s
000081	COPIER-OLEANDER																
000	01/17/02		1,331.25	P	MF200	05 00		0.00	1,331.25	06/30/09		1,331.25		0.00	0.00	1,331.25	ds
000083	TYPEWRITER-OLEANDER																
000	03/29/02		639.00	P	MF200	05 00		0.00	639.00	12/31/08		639.00		0.00	0.00	639.00	s
000093	PHONE SYSTEM ADDITION-OLEANDER																
000	02/17/03		634.00	P	MF200	05 00		0.00	634.00	06/30/09		634.00		0.00	0.00	634.00	ds
000094	PHONES(3)-OLEANDER																
000	08/19/03		375.00	P	MF200	05 00		0.00	375.00	06/30/09		375.00		0.00	0.00	375.00	ds
000103	PHONE-OLEANDER																
000	05/23/05		428.00	P	MF200	05 00		0.00	428.00	12/31/08		354.04		49.31	49.31	403.35	s
000104	PHONE HEADSET-OLEANDER																
000	10/24/05		270.05	P	MF200	05 00		0.00	270.05	06/30/09		223.39		0.00	15.55	238.94	ds
000107	DELL 1100 LASER PRINTER-INDEPENDENCE																
000	02/16/06		94.75	P	MF200	05 00		0.00	94.75	12/31/08		67.46		10.92	10.92	78.38	

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	Class = E	5,728.74				0 00		5,728.74		5,580.83	60.23	75.78	5,656.61	
	Less disposals and transfers	(3,726.96)				0 00		(3,726.96)		(3,680.30)			(3,695.85)	
	Count = 5													
	Net Subtotal	2,001.78				0 00		2,001.78		1,900.53	60.23	75.78	1,960.76	
	Count = 5													

Class = E2

000110 ALARM SYSTEM-INDEPENDENCE

000 08/14/08	1,232.64	P	MF200	05 00	0 00	1,232.64	12/31/08	246.53	394.44	394.44	640.97			
Class = E2	1,232.64				0 00	1,232.64		246.53	394.44	394.44	640.97			
Less disposals and transfers	0 00				0.00	0.00		0 00			0.00			
Count = 0														
Net Subtotal	1,232.64				0.00	1,232.64		246.53	394.44	394.44	640.97			
Count = 1														

Class = F

000004 FILE CABINET/W LOCK-OLEANDER

000 07/31/85	167.00	P	AltST	05 00	0.00	167.00	06/30/09	167.00	0 00	0 00	167.00	d		
000008 FILE CABINET-OLEANDER														
000 03/31/86	124.36	P	AltST	05 00	0.00	124.36	06/30/09	124.36	0 00	0 00	124.36	d		
000011 FILE CABINET-OLEANDER														
000 12/31/86	189.84	P	AltST	05 00	0.00	189.84	12/31/08	189.84	0 00	0 00	189.84			
000014 FILE CABINET-OLEANDER														
000 10/31/87	189.84	P	MF200	07 00	0.00	189.84	06/30/09	189.84	0 00	0 00	189.84	dm		
000018 COUNTER TOP ORGANIZER-OLEANDER														
000 11/30/88	150.00	P	MF200	07 00	0.00	150.00	12/31/08	150.00	0 00	0 00	150.00	sm		
000022 FILE CABINETS(3)-OLEANDER														
000 04/30/89	563.58	P	MF200	05 00	0.00	563.58	12/31/08	563.58	0 00	0 00	563.58	s		
000025 OFFICE DIVIDERS-OLEANDER														
000 11/30/89	120.50	P	MF200	07 00	0.00	120.50	12/31/08	120.50	0 00	0 00	120.50	s		
000028 FILE SYSTEM-OLEANDER														
000 05/31/90	3,936.32	P	MF200	07 00	0.00	3,936.32	12/31/08	3,936.32	0 00	0 00	3,936.32	s		
000030 COMPUTER DESK-OLEANDER														
000 02/21/91	330.00	P	MF200	07 00	0.00	330.00	12/31/08	330.00	0 00	0 00	330.00	s		
000032 FILE SHELF-OLEANDER														
000 03/30/92	313.16	P	MF200	07 00	0.00	313.16	12/31/08	313.16	0 00	0 00	313.16	sm		
000035 FILING SHELVES-OLEANDER														
000 07/21/93	322.34	P	MF200	07 00	0.00	322.34	12/31/08	322.34	0 00	0 00	322.34	sm		
000037 SHELVES-OLEANDER														
000 06/01/94	467.00	P	MF200	07 00	0.00	467.00	12/31/08	467.00	0 00	0 00	467.00	sm		
000038 OFFICE FURNITURE-OLEANDER														
000 07/11/94	485.00	P	MF200	07 00	0.00	485.00	06/30/09	485.00	0 00	0 00	485.00	dm		
000041 DESK LARGE														
000 06/15/95	72.50	P	MF200	07 00	0.00	72.50	06/30/09	72.50	0 00	0 00	72.50	dm		
000043 FILE CABINETS(4)-SHORT-OLEANDER														
000 06/15/95	100.00	P	MF200	07 00	0.00	100.00	06/30/09	100.00	0 00	0 00	100.00	sm		
000044 LOVE SET, 4 CHRS														
000 06/15/95	75.00	P	MF200	07 00	0.00	75.00	06/30/09	75.00	0 00	0 00	75.00	dm		
000047 CHAIRS CONF.(12)														
000 06/15/95	450.00	P	MF200	07 00	0.00	450.00	12/31/08	450.00	0 00	0 00	450.00	sm		

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Class = F														
000049	CHAIRS STACK(15)													
	001 06/29/95	306.00	P	MF200	07 00		0.00	306.00	06/30/09	306.00	0.00	0.00	306.00	dm
	002 06/29/95	111.06	P	MF200	07 00		0.00	111.06	06/30/09	111.06	0.00	0.00	111.06	sm
000051	CONFERENCE TABLE-INDEPENDENCE													
	000 06/16/95	750.00	P	MF200	07 00		0.00	750.00	12/31/08	750.00	0.00	0.00	750.00	sm
000055	PICTURES AND FRAMES-OLEANDER													
	000 11/27/95	901.00	P	MF200	07 00		0.00	901.00	12/31/08	901.00	0.00	0.00	901.00	sm
000058	SHELVES-OLEANDER													
	000 04/17/97	662.67	P	MF200	07 00		0.00	662.67	12/31/08	662.67	0.00	0.00	662.67	sm
000059	FILE SHELVES-OLEANDER													
	000 02/10/98	733.88	P	MF200	07 00		0.00	733.88	12/31/08	733.88	0.00	0.00	733.88	s
000061	SAFE-INDEPENDENCE													
	000 03/13/98	370.99	P	MF200	07 00		0.00	370.99	12/31/08	370.99	0.00	0.00	370.99	s
000063	CABINET-OLEANDER													
	000 07/02/98	852.14	P	MF200	07 00		0.00	852.14	12/31/08	852.14	0.00	0.00	852.14	s
000064	FILE SHELF-OLEANDER													
	000 07/23/98	617.14	P	MF200	07 00		0.00	617.14	12/31/08	617.14	0.00	0.00	617.14	s
000065	COUNTER													
	000 08/20/98	2,300.00	P	MF200	07 00		0.00	2,300.00	06/30/09	2,300.00	0.00	0.00	2,300.00	ds
000066	CABINETS-OLEANDER													
	000 09/04/98	569.06	P	MF200	07 00		0.00	569.06	12/31/08	569.06	0.00	0.00	569.06	s
000075	CHAIRS (2)-OLEANDER													
	000 09/05/00	470.64	P	MF200	07 00		0.00	470.64	06/30/09	470.64	0.00	0.00	470.64	ds
000077	CHAIR-OLEANDER													
	000 10/16/00	316.94	P	MF200	07 00		0.00	316.94	06/30/09	316.94	0.00	0.00	316.94	ds
000078	FILE SHELF-OLEANDER													
	000 05/17/01	505.54	P	MF200	07 00		0.00	505.54	12/31/08	505.54	0.00	0.00	505.54	s
000079	CART-OLEANDER													
	000 10/02/01	110.62	P	MF200	07 00		0.00	110.62	12/31/08	110.62	0.00	0.00	110.62	s
000080	CABINET-OLEANDER													
	000 10/08/01	425.78	P	MF200	07 00		0.00	425.78	12/31/08	425.78	0.00	0.00	425.78	s
000085	SHELVES-OLEANDER													
	000 05/13/02	1,322.40	P	MF200	07 00		0.00	1,322.40	12/31/08	1,263.39	59.01	59.01	1,322.40	s
000092	CHAIR - LJ													
	000 02/11/03	213.00	P	MF200	07 00		0.00	213.00	06/30/09	184.49	0.00	9.50	193.99	ds
000096	OFFICE SIGN													
	000 06/30/04	1,208.00	P	MF200	07 00		0.00	1,208.00	06/30/09	938.47	0.00	53.91	992.38	ds
000097	FRONT OFFICE COUNTER													
	000 07/05/04	2,000.00	P	MF200	07 00		0.00	2,000.00	06/30/09	1,553.77	0.00	89.25	1,643.02	ds
000098	OFFICE SHELVES													
	000 07/12/04	2,777.00	P	MF200	07 00		0.00	2,777.00	12/31/08	2,157.39	247.84	247.84	2,405.23	s
000099	WINDOW BLINDS													
	000 07/16/04	490.00	P	MF200	07 00		0.00	490.00	06/30/09	380.67	0.00	21.87	402.54	ds
000101	FRONT OFFICE TABLE													
	000 08/03/04	186.00	P	MF200	07 00		0.00	186.00	12/31/08	144.50	16.60	16.60	161.10	s
000102	FRONT OFFICE COUNTER													
	000 08/20/04	846.00	P	MF200	07 00		0.00	846.00	06/30/09	657.24	0.00	37.75	694.99	ds
000105	OFFICE PORCH FURNITURE													
	000 05/25/05	358.10	P	MF200	07 00		0.00	358.10	12/31/08	246.24	31.96	31.96	278.20	
000106	CHAIR													
	000 09/26/05	130.52	P	MF200	07 00		0.00	130.52	06/30/09	89.75	0.00	5.83	95.58	d

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	Class = F	27,590.92				0.00	27,590.92		25,675.81	355.41	573.52	26,249.33	
	Less disposals and transfers	(9,394.80)				0.00	(9,394.80)		(8,311.67)			(8,529.78)	
	Count = 16												
	Net Subtotal	18,196.12				0.00	18,196.12		17,364.14	355.41	573.52	17,719.55	
	Count = 27												
	Class = F2												
000086	TABLE, RECOVER CHAIRS-INDEPENDENCE												
000 02/22/02	1,000.00	P	MF200		07 00	0.00	1,000.00	06/30/09	955.38	0.00	22.31	977.69	ds
000087	CHAIR FOR CSR-INDEPENDENCE												
000 11/15/02	127.79	P	MF200		07 00	0.00	127.79	06/30/09	122.09	0.00	2.85	124.94	ds
000088	FURNITURE / CSR - INDENPENDENCE												
000 12/05/02	199.12	P	MF200		07 00	0.00	199.12	06/30/09	190.23	0.00	4.45	194.68	ds
000089	FILE CABINET / CSR-INDENPENDENCE												
000 12/05/02	85.19	P	MF200		07 00	0.00	85.19	06/30/09	81.39	0.00	1.90	83.29	ds
000091	DESK - INDEPENDENCE												
000 01/22/03	372.00	P	MF200		07 00	0.00	372.00	06/30/09	322.20	0.00	16.60	338.80	ds
000111	UPFIT COSTS-INDEPENDENCE												
000 12/31/09	1,419.00	P	MF150		15 00	0.00	1,419.00		0.00	70.95	70.95	70.95	
000112	HP OFFICEJET 6310-INDENPENDENCE												
000 03/12/09	206.47	P	MF200		05 00	0.00	206.47		0.00	41.29	41.29	41.29	
	Class = F2	3,409.57				0.00	3,409.57		1,671.29	112.24	160.35	1,831.64	
	Less disposals and transfers	(1,784.10)				0.00	(1,784.10)		(1,671.29)			(1,719.40)	
	Count = 5												
	Net Subtotal	1,625.47				0.00	1,625.47		0.00	112.24	160.35	112.24	
	Count = 2												
	Grand Total	44,720.65				0.00	44,720.65		33,967.88	1,068.08	1,402.15	35,370.03	
	Less disposals and transfers	(19,355.86)				0.00	(19,355.86)		(14,181.47)			(14,515.54)	
	Count = 27												
	Net Grand Total	25,364.79				0.00	25,364.79		19,786.41	1,068.08	1,402.15	20,854.49	
	Count = 38												

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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 zero 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