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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
Instructions

C Name of organization

New Hanover County Farm Bureau Inc

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

Room/suite

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 ☐ 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 ▶ \$ 347,122

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

| | | | |
|----|--|----|----------|
| 1 | Contributions, gifts, grants, and similar amounts received | 1 | |
| 2 | Program service revenue including government fees and contracts | 2 | 834 |
| 3 | Membership dues and assessments | 3 | 203,500 |
| 4 | Investment income | 4 | 2,880 |
| 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 <input type="checkbox"/> | | |
| 6a | Gross revenue (not including \$ reported on line 1) | 6a | |
| 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 | 139,908 |
| 9 | Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 | 9 | 347,122 |
| 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 | |
| 13 | Professional fees and other payments to independent contractors | 13 | |
| 14 | Occupancy, rent, utilities, and maintenance | 14 | 179,879 |
| 15 | Printing, publications, postage, and shipping | 15 | 773 |
| 16 | Other expenses (describe ▶ STM130) | 16 | 196,859 |
| 17 | Total expenses. Add lines 10 through 16 | 17 | 377,511 |
| 18 | Excess or (deficit) for the year (Subtract line 17 from line 9) | 18 | (30,389) |
| 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 | 182,702 |
| 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 | 152,313 |

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

SCANNED JUN 17 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 | 32,200 |
|-----|--------|

29 See Supporting Schedule 1

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

| | |
|-----|-------|
| 29a | 6,726 |
|-----|-------|

30 See Supporting Schedule 1

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

| | |
|-----|-----|
| 30a | 392 |
|-----|-----|

31 Other program services (attach schedule)

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

31a

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

| | |
|----|--------|
| 32 | 39,318 |
|----|--------|

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

[illegible]

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 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

- | | Yes | No |
|--|------------|----|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | 46 | |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | 47 | |
| 48 Is the organization a school 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 **▶** _____

| | | | | |
|---------------------------------|---|------|---|--|
| 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. | | | |
| | | | Date <u>5/3/10</u> | |
| | Signature of officer EELCO H. TINGA JR. | | PRESIDENT NHCFB | |
| | Type or print name and title | | | |
| Paid Preparer's Use Only | Preparer's signature | Date | Check if self-employed <input type="checkbox"/> | 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>196,859</u> |
| Total | <u><u>196,859</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> |
|----------------------------|------------------------------|--------------------|
| Prepaid Construction Costs | <u>28,389</u> | <u></u> |
| Total | <u><u>28,389</u></u> | <u><u></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 | (50) | |
| Short Term Loan | <u>344</u> | <u>742</u> |
| Total | <u><u>294</u></u> | <u><u>742</u></u> |

Federal Supporting Statements**2009**

Name(s) as shown on return

FEIN

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

See Supporting Schedule 3

139,908

Total

139,908

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.

| | |
|--|----------------------------|
| <i>Total Expenditures Contributed to Achievement #1</i> | <i>\$ 32,200.00</i> |
|--|----------------------------|

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)

Wilmington
City

NC 28403
Zip Code

PO Box 4167
Mailing Address (P O Box or Route)

Wilmington
City

NC 28406
Zip Code

(910) 343-9900
Telephone Number

(910) 343-5987
Fax Number

OFFICERS LIST

NAME & MEMBERSHIP #

ADDRESS CITY, STATE & ZIP

HOME & MOBILE NUMBERS EMAIL ADDRESS

President

Eelco Tinga
Membership # 0458629

Address 6601 Providence Rd
City Wilmington
State NC & Zip 28411

Phone (910) 686-2719
Mobile (910) 443-7459
Email eelco@bellsouth.net

V-President

Durwood Baggett
Membership # 0033104

Address 2341 41st st
City Wilmington
State NC & Zip 28403

Phone (910) 790-9580
Mobile (910) 612-2808
Email none

***Secretary**

Edward Vosnock
Membersh.p # 0629374

Address 3101 Marathon Ave
City Castle Hayne
State NC & Zip 28429

Phone (910) 675-2788
Mobile (____) ____-____
Email evosnock@ec rr.com

***Treasurer**

William Golder
Membership # 0742276

Address 3 Lindy Lane
City Wrightsville Beach
State NC & Zip 28480

Phone (910) 256-3548
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

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

Supporting Schedule-Other Revenue-Form 990 EZ-Page 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> |
|---|---------------------------------------|
| <i>Advertising</i> | <i>0.00</i> |
| <i>Bank Charges</i> | <i>0.00</i> |
| <i>Depreciation</i> | <i>0.00</i> |
| <i>Direct Marketing Program</i> | <i>0.00</i> |
| <i>Dues and Publications</i> | <i>297.00</i> |
| <i>Education & Promotions</i> | <i>0.00</i> |
| <i>Fundraisers, Signs, etc</i> | <i>0.00</i> |
| <i>Insurance-Property & Liability</i> | <i>0.00</i> |
| <i>Insurance-Members</i> | <i>0.00</i> |
| <i>Interest Expense</i> | <i>0.00</i> |
| <i>Loss on Disposal of Assets</i> | <i>0.00</i> |
| <i>Membership Dues paid to NCFB Federation</i> | <i>0.00</i> |
| <i>Meetings, Travel, Conferences, Conventions</i> | <i>0.00</i> |
| <i>Office Cleaning</i> | <i>0.00</i> |
| <i>Personnel-Support Services</i> | <i>0.00</i> |
| <i>Personnel-Training</i> | <i>0.00</i> |
| <i>Postage Expense</i> | <i>476.00</i> |
| <i>Professional Fees</i> | <i>0.00</i> |
| <i>Repairs and Maintenance</i> | <i>0.00</i> |
| <i>Rent Expense</i> | <i>0.00</i> |
| <i>Supplies</i> | <i>0.00</i> |
| <i>Tax - Federal Income (FORM 990-T)</i> | <i>0.00</i> |
| <i>Tax - State Income (CD405)</i> | <i>0.00</i> |
| <i>Taxes - Property</i> | <i>0.00</i> |
| <i>Telephone</i> | <i>0.00</i> |
| <i>Utilities</i> | <i>0.00</i> |
| <i>Other Misc Expense</i> | <i>0.00</i> |
| <u><i>Printing, Publications, Postage-Form 990-EZ, Page 1, Line 15</i></u> | <u><u><i>\$ 773.00</i></u></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><i>Other Expenses - Form 990-EZ - Part 1 - Line 16</i></u> | <u><u>\$ 196,859.00</u></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 | <u>\$551,418.54</u> | <u>\$551,418.54</u> |

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 | |
| 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 | <u>\$148,546.03</u> | <u>\$145,480.51</u> |
| Other Current Assets | | |
| Prepaid Expenses | 0 00 | 28,389 27 |
| Total Other Current Assets | <u>\$0.00</u> | <u>\$28,389.27</u> |
| Total Current Assets | <u>\$148,546.03</u> | <u>\$173,869.78</u> |
| Fixed Assets | | |
| Equipment | 3,440 66 | 6,961 19 |
| Accumulated Depreciation | (2,600 83) | (5,826 83) |
| Total Equipment | <u>839.83</u> | <u>1,134.36</u> |
| Furniture | 18,194 12 | 29,373 12 |
| Accumulated Depreciation | (17 831 96) | (27,346 96) |
| Total Furniture | <u>362.16</u> | <u>2,026.16</u> |
| Leasehold Improvements | 3,728 41 | 6 759 14 |
| Accumulated Depreciation | (420 94) | (793 94) |
| Total Leasehold Improvements | <u>3,307.47</u> | <u>5,965.20</u> |
| Total Fixed Assets | <u>\$4,509.46</u> | <u>\$9,125.72</u> |
| TOTAL ASSETS | <u><u>\$153,055.49</u></u> | <u><u>\$182,995.50</u></u> |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Other Current Liabilities | | |
| Returned Checks | 0 00 | (50 00) |
| Total Other Current Liabilities | <u>\$0.00</u> | <u>\$ (50.00)</u> |
| Total Current Liabilities | <u>\$0.00</u> | <u>\$ (50.00)</u> |
| Long Term Liabilities | | |
| Short Term Loans Payable | 741 83 | 344 33 |
| Total Long Term Liabilities | <u>\$741.83</u> | <u>\$344.33</u> |
| Total Liabilities | <u>\$741.83</u> | <u>\$294.33</u> |
| Equity | | |
| Net Assets | 182,701 17 | 161,693 93 |
| Net Income | (30,387 51) | 21 007 24 |
| Total Equity | <u>\$152,313.66</u> | <u>\$182,701.17</u> |
| TOTAL LIABILITIES AND EQUITY | <u><u>\$153,055.49</u></u> | <u><u>\$182,995.50</u></u> |

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 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 = 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 | |

NEW HANOVER CO FARM BUREAU-065

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 = 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 |

NEW HANOVER CO FARM BUREAU-065

Depreciation Expense Report

As of December 31, 2009

Book = Tax

FYE Month = December

| 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 = 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 |

NEW HANOVER CO FARM BUREAU-065

Depreciation Expense Report

As of December 31, 2009

Book = Tax

FYE Month = December

| Sys No | In Svc Ext Date | Acquired Value | P Depr T 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 = 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 - INDEPENDENCE | | | | | | | | | | | |
| | 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-INDEPENDENCE | | | | | | | | | | | |
| | 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-INDEPENDENCE | | | | | | | | | | | |
| | 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 | | | | | | | | | | | |

NEW HANOVER CO FARM BUREAU-065

Depreciation Expense Report

As of December 31, 2009

Book = Tax

FYE Month = December

| 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 |
|--------|-----|-------------|----------------|-----|-----------|----------|------------------------|-------------------|------------|--------------------------|-----------------------|--------------------------|----------------------------|----------|
|--------|-----|-------------|----------------|-----|-----------|----------|------------------------|-------------------|------------|--------------------------|-----------------------|--------------------------|----------------------------|----------|

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