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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2009
	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 01-01-2009 and ending 12-31-2009										
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending		Please use IRS label or print or type. See Specific Instructions.	C Name of organization STATE FAIR OF TEXAS					D Employer identification number 75-6002511		
			Doing Business As					E Telephone number (214) 421-8701		
			Number and street (or P O box if mail is not delivered to street address) PO BOX 150009				Room/suite	G Gross receipts \$ 33,783,549		
			City or town, state or country, and ZIP + 4 DALLAS, TX 75315							
			F Name and address of principal officer ERROL MCKOY PO BOX 150009 dallas, TX 75315					H(a) Is this a group return for affiliates? ☐ Yes ☒ No		
								H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)		
								H(c) Group exemption number ▶		
I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527										
J Website: ▶ www.bigtex.com										
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶					L Year of formation 1886		M State of legal domicile TX			

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO CONDUCT AN ANNUAL EDUCATIONAL AND AGRICULTURAL STATE FAIR		
	2 Check this box ☒ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a) 3 5		
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 5		
	5 Total number of employees (Part V, line 2a) 5 1,63		
	6 Total number of volunteers (estimate if necessary) 6 10		
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12 7a 0		
	b Net unrelated business taxable income from Form 990-T, line 34 7b 0		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	3,544,117	3,032,430
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	33,097,306	29,443,531
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	382,092	208,982
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-703,739	-653,199
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	36,319,776	32,031,744
	14 Benefits paid to or for members (Part IX, column (A), line 4)	155,188	188,438
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	7,689,853	7,538,806
	b Total fundraising expenses (Part IX, column (D), line 25) <u>97,001</u>	0	0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	29,161,136	23,469,803
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	37,006,177	31,197,047
	19 Revenue less expenses Subtract line 18 from line 12	-686,401	834,697
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	36,727,276	37,420,085
	21 Total liabilities (Part X, line 26)	19,958,147	18,726,453
	22 Net assets or fund balances Subtract line 21 from line 20	16,769,129	18,693,632

Part II		Signature Block	
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		2010-11-09 Date
	lee d winton cfo Type or print name and title		
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP + 4	Preparer's identifying number (see instructions)	
	BRUCE E BERNSTIEN & ASSOC PC 10440 N CENTRAL EXPRESSWAY STE 1040 DALLAS, TX 75231	EIN Phone no (214) 706-0840	

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

1 Briefly describe the organization's mission

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e	Total program service expenses	\$ 26,368,498
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Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	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	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. 	11	Yes
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes
12A	Was the organization included in consolidated, independent audited financial statements for the tax year?	Yes	No
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 	12A	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I 	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18	Yes
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization 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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a623		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a1,631		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	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)?	4a		No
b	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			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . .	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		No
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		No
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body	1a	52	
b	Enter the number of voting members that are independent	1b	51	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

(This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ LEE D WINTON 3921 MARTIN LUTHER KING JR BLVD dallas, TX 75210 (214) 421-8701

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

☐ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

Form **990** (2009)

1b	Total	2,025,533	0	642,236
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2

Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization▶10

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1

Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
ACT FACILITIES MANAGEMENT INC PO BOX 463 ADDISON, TX 75501	GROUND'S CLNG JANITOR	1,229,584
CITY OF DALLAS 1500 MARILLA ST DALLAS, TX 75201	RENT POLICE UTILITY	1,079,933
HAAS WILKERSON PO BOX 2946 FAIRWAY, KS 66201	insurance svcs	725,638
GLENN SMITH PRESENTS INC PO BOX 7814 HORSESHOE BAY, TX 78657	ENTERTAINMENT SVCS	639,500
WELDON WILLIAMS LICK INC PO BOX 168 FORT SMITH, AR 72902	TICKET PRINTING	506,167

2

Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶28

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	493,196				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,539,234				
	g	Noncash contributions included in lines 1a-1f \$ 1,247,460						
	h	Total. Add lines 1a-1f		3,032,430				
Program Service Revenue			Business Code					
	2a	ADMISSIONS PARKING ENTRY	900,099	10,922,187	10,922,187			
	b	CONCESSIONS SPECIAL ATTRACTIONS	900,099	18,521,344	18,521,344			
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		29,443,531				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		160,089			160,089	
	4	Income from investment of tax-exempt bond proceeds . . .		0				
	5	Royalties		0				
	6a	Gross Rents	(i) Real	(ii) Personal				
			270,556					
		b	Less rental expenses	1,021,266				
		c	Rental income or (loss)	-750,710				
	d	Net rental income or (loss)		-750,710			-750,710	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			682,431					
		b	Less cost or other basis and sales expenses	633,538				
		c	Gain or (loss)	48,893				
	d	Net gain or (loss)		48,893			48,893	
	8a	Gross income from fundraising events (not including \$ 493,196 of contributions reported on line 1c) See Part IV, line 18						
		a	194,512					
		b	Less direct expenses	b	97,001			
	c	Net income or (loss) from fundraising events . . .		97,511			97,511	
	9a	Gross income from gaming activities See Part IV, line 19						
		a						
		b	Less direct expenses	b				
c	Net income or (loss) from gaming activities . . .		0					
10a	Gross sales of inventory, less returns and allowances							
	a							
	b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory . . .		0					
Miscellaneous Revenue		Business Code						
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d		0					
12	Total revenue. See Instructions		32,031,744	29,443,531			-444,217	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	188,438	188,438		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,667,769		2,667,769	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	3,542,229	3,542,229		
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	441,003	160,885	280,118	
9	Other employee benefits	326,083	300,232	25,851	
10	Payroll taxes	561,722	482,803	78,919	
11	Fees for services (non-employees)				
a	Management	152,762		152,762	
b	Legal	388,388		388,388	
c	Accounting	65,009		65,009	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	2,747,523	2,747,523		
12	Advertising and promotion	1,068,391	1,068,391		
13	Office expenses	0			
14	Information technology	40,210	40,210		
15	Royalties	0			
16	Occupancy	1,539,755	1,539,755		
17	Travel	59,356	59,356		
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	382,519	382,519		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	3,038,888	3,038,888		
23	Insurance	1,072,732		1,072,732	
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	SPECIAL ATTRACTIONS	7,255,201	7,255,201		
b	OPERATING AND SUPPLIES	3,956,468	3,956,468		
c	EQUIPMENT RENTAL AND MAINT	1,487,763	1,487,763		
d	MISC EXPENSES	214,838	117,837		97,001
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	31,197,047	26,368,498	4,731,548	97,001
26	Joint costs. Check here ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			193,386	1	437,859
	2	Savings and temporary cash investments			10,484,665	2	10,760,837
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			215,310	4	205,015
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			151,359	8	66,127
	9	Prepaid expenses and deferred charges			172,948	9	147,193
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	39,288,818			
	b	Less accumulated depreciation	10b	22,627,018	18,165,916	10c	16,661,800
	11	Investments—publicly traded securities			6,724,695	11	8,099,601
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			618,997	15	1,041,653
	16	Total assets. Add lines 1 through 15 (must equal line 34)			36,727,276	16	37,420,085
Liabilities	17	Accounts payable and accrued expenses			314,801	17	216,718
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties			11,622,552	23	9,946,526
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			8,020,794	25	8,563,209
	26	Total liabilities. Add lines 17 through 25			19,958,147	26	18,726,453
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			14,975,074	27	17,423,376
	28	Temporarily restricted net assets			1,756,555	28	1,228,587
	29	Permanently restricted net assets			37,500	29	41,669
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			16,769,129	33	18,693,632
	34	Total liabilities and net assets/fund balances			36,727,276	34	37,420,085

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .		

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization STATE FAIR OF TEXAS	Employer identification number 75-6002511
---	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☒

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	2,513,891	2,420,434	3,754,441	3,544,117	3,032,430	15,265,313
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	25,697,008	27,987,233	30,751,902	33,097,306	29,443,531	146,976,980
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5	28,210,899	30,407,667	34,506,343	36,641,423	32,475,961	162,242,293
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						162,242,293

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6	28,210,899	30,407,667	34,506,343	36,641,423	32,475,961	162,242,293
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	260,744	518,123	445,148	299,570	160,089	1,683,674
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b	260,744	518,123	445,148	299,570	160,089	1,683,674
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total support (Add lines 9, 10c, 11 and 12)	28,471,643	30,925,790	34,951,491	36,940,993	32,636,050	163,925,967
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here	☐					

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	98.973 %
16Public support percentage from 2008 Schedule A, Part III, line 15	16	98.969 %

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	1.027 %
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	1.031 %
19a33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	☒	
b33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
20Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions	☐	

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

SCHEDULE D
(Form 990)

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization STATE FAIR OF TEXAS	Employer identification number 75-6002511
--	---

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1	Purpose(s) of conservation easements held by the organization (check all that apply) ☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space											
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>a</td><td>Total number of conservation easements</td></tr><tr><td>b</td><td>Total acreage restricted by conservation easements</td></tr><tr><td>c</td><td>Number of conservation easements on a certified historic structure included in (a)</td></tr><tr><td>d</td><td>Number of conservation easements included in (c) acquired after 8/17/06</td></tr></table>		Held at the End of the Year	a	Total number of conservation easements	b	Total acreage restricted by conservation easements	c	Number of conservation easements on a certified historic structure included in (a)	d	Number of conservation easements included in (c) acquired after 8/17/06
	Held at the End of the Year											
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____											
4	Number of states where property subject to conservation easement is located ▶ _____											
5	Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No											
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No											
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
	(ii) Assets included in Form 990, Part X	▶ \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b	Assets included in Form 990, Part X	▶ \$ _____

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	37,500				
b Contributions	4,169	37,500			
c Investment earnings or losses	116	180			
d Grants or scholarships					
e Other expenditures for facilities and programs	116	180			
f Administrative expenses					
g End of year balance	41,669	37,500			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

%

b

Permanent endowment ▶

100 000 %

%

c

Term endowment ▶

%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

3a(i)

Yes

No

(ii) related organizations

3a(ii)

Yes

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,809,648		4,809,648
b Buildings		13,437,523	9,440,789	3,996,734
c Leasehold improvements		20,417,918	12,807,843	7,610,075
d Equipment		432,572	378,386	54,186
e Other		191,157		191,157
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				16,661,800

Schedule D (Form 990) 2009

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	32,031,744
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	31,197,047
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	834,697
4	Net unrealized gains (losses) on investments	4	1,187,317
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	1,187,317
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	2,022,014

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	30,005,450
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	1,187,317
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	1,187,317
3	Subtract line 2e from line 1	3	28,818,133
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	3,213,611
c	Add lines 4a and 4b	4c	3,213,611
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	32,031,744

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	28,080,947
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	28,080,947
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	3,116,100
c	Add lines 4a and 4b	4c	3,116,100
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	31,197,047

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
REVENUE ITEMS ON BOOKS NOT ON RETURN	FORM 990, SCHEDULE D, PART XII, LINE 4B	RENT EXPENSE \$(1,021,266) CASH SPONSORSHIP CONTRIBUTIONS \$ 3,534,596 IN-KIND SPONSORSHIP CONTRIBUTIONS \$ 602,770 INCOME FROM FUNDRAISING EVENTS \$ 97,511
EXPENSE ITEMS ON BOOKS NOT ON RETURN	FORM 990, SCHEDULE D, PART XIII, LINE 4B	RENT EXPENSE \$ 1,021,266 CASH SPONSORSHIP CONTRIBUTION \$(3,534,596) IN-KIND SPONSORSHIP CONTRIBUTION \$ (602,770)
INTENDED USE OF ENDOWMENT FUND	FORM 990, SCHEDULE D, PART V, LINE 4	THE ENDOWMENT IS RESTRICTED BY THE DONOR FOR PURPOSES OF LIVESTOCK AUCTION PREMIUMS AT THE ANNUAL YOUTH LIVESTOCK AUCTION

Additional Data

Software ID:

Software Version:

EIN: 75-6002511

Name: STATE FAIR OF TEXAS

Form 990, Schedule D, Part X, - Other Liabilities

1	(a) Description of Liability	(b) Amount
	ACCRUED SCHOLARSHIPS PAYABLE	543,125
	ACCRUED POLICE OT-CITY OF DALLAS	575,400
	DEFERRED COMPENSATION-SEC 457	1,041,653
	ACCRUED RENT	3,761,610
	ACCRUED LEGAL FEES	14,963
	ACCRUED MANAGEMENT INCENTIVE PAY	534,549
	ACCRUED AUDIT FEES	63,000
	ACCRUED BANK ANALYSIS FEES	31,219
	ACCRUED CREDIT CARD FEES	6,202
	AUCTION SALES -2009 SEASON	108,719
	ACCRUED INTEREST	66,786
	ACCRUED FMV SWAP DERIVATIVE	1,017,955
	ACCRUED UTILITIES	543,131
	ACCRUED UNEARNED REVENUE	55,000
	OTHER ACCRUED LIABILITIES	199,897

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
STATE FAIR OF TEXAS

Employer identification number
75-6002511

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a

☐ Mail solicitations

e

☐ Solicitation of non-government grants

b

☐ Internet and e-mail solicitations

f

☐ Solicitation of government grants

c

☐ Phone solicitations

g

☐ Special fundraising events

d

☐ In-person solicitations
- 2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☐ Yes

☐ No
- b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		<u>LIVESTOCK AUC.</u> (event type)	 (event type)	<u>0</u> (total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	687,708		687,708
	2	Less Charitable contributions	493,196		493,196
	3	Gross income (line 1 minus line 2)	194,512		194,512
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	97,001		97,001
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine lines 3, column d, and line 10. ▶			
					97,511

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1	Gross revenue			
Direct Expenses	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶			
	8	Net gaming income summary Combine lines 1, column d, and line 7 ▶			

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a		
b	An outside facility 13b		
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►			
Address ►			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ►			
Address ►			
16	Gaming manager information		
Name ►			
Gaming manager compensation ► \$ _____			
Description of services provided ►			
☐ Director/officer ☐ Employee ☐ Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
STATE FAIR OF TEXAS

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2009

Open to Public
Inspection

Employer identification number
75-6002511

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Blinn Junior College902 College Ave Brenham, TX 77833	756000400	115	6,250		FMV		Education
Southern Methodist UniversityPOB 750196 Dallas, TX 75275	750800689	501(c)(3)	5,625		FMV		Education
Tarleton State UniversityBox T0310 Tarleton Station Stephenville, TX 76402	756001870	115	11,250		FMV		Education
Texas A&M University - College StationThe Pavilion College Station, TX 77843	746000531	115	70,938		FMV		Education
Texas A&M University - CommercePOB 3011 Commerce, TX 75429	756001353	115	5,625		FMV		Education
Texas Christian University2800 S University Dr Ft Worth, TX 76129	750827465	501(c)(3)	5,625		FMV		Education
Texas Tech UniversityPOB 45011 Lubbock, TX 79409	756002622	115	19,375		FMV		Education
University of Texas at AustinPOB 7699 Austin, TX 78713	746000203	115	16,875		FMV		Education
West Texas A&M UniversityWTAMU Box 60939 Canyon, TX 76016	756031405	115	6,250		FMV		Education

2

Enter total number of section 501(c)(3) and government organizations

9

3

Enter total number of other organizations

0

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization STATE FAIR OF TEXAS	Employer identification number 75-6002511
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Part I

Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
☐ First-class or charter travel		
☐ Travel for companions		
☒ Tax idemnification and gross-up payments		
☐ Discretionary spending account		
☐ Housing allowance or residence for personal use		
☐ Payments for business use of personal residence		
☐ Health or social club dues or initiation fees		
☐ Personal services (e g , maid, chauffeur, chef)		
b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain		No
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	Yes	
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
☐ Compensation committee		
☒ Independent compensation consultant		
☐ Form 990 of other organizations		
☐ Written employment contract		
☒ Compensation survey or study		
☒ Approval by the board or compensation committee		
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a Receive a severance payment or change-of-control payment?		No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	Yes	
c Participate in, or receive payment from, an equity-based compensation arrangement?		No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a The organization?		No
b Any related organization?		No
If "Yes," to line 5a or 5b, describe in Part III		
6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a The organization?		No
b Any related organization?		No
If "Yes," to line 6a or 6b, describe in Part III		
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		No
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III		No
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Errol W McKoy	(i)	299,338	210,000	26,539	55,800	151,584	743,261	609,247
	(ii)	0	0	0	0	0	0	0
Lee D Winton	(i)	204,096	80,000	8,020	40,634	68,207	400,957	316,797
	(ii)	0	0	0	0	0	0	0
Robert L Hilbun	(i)	148,428	44,000	8,938	21,846	16,674	239,886	210,931
	(ii)	0	0	0	0	0	0	0
Ronald E Black	(i)	141,360	46,000	10,036	41,026	21,685	260,107	205,284
	(ii)	0	0	0	0	0	0	0
Mitchell S Glieber	(i)	131,441	44,000	180	26,110	13,838	215,569	191,311
	(ii)	0	0	0	0	0	0	0
Jaime Navarro	(i)	118,429	21,000	428	18,619	16,828	175,304	142,162
	(ii)	0	0	0	0	0	0	0
Eunice D Sloan	(i)	101,595	28,000	8,057	28,407	14,091	180,150	141,632
	(ii)	0	0	0	0	0	0	0
Wanda S Gooding	(i)	90,618	22,381	1,070	47,676	14,487	176,232	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III

Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Ident if ier	Ret urn Reference	Explanat ion
WRITTEN POLICY REGARDING PAYMENT OR REIMBURSEMENT	FORM 990, SCHEDULE J, PART III, LINE 1B	THE PRESIDENT RECEIVES A CAR ALLOWANCE OF \$1,000 PER MONTH WHICH IS GROSSED UP. THE CAR ALLOWANCE WAS APPROVED BY THE EXECUTIVE COMMITTEE WITH APPROPRIATE DOCUMENTATION IN THE MINUTES OF ITS MEETING.
PARTICIPATION IN SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN	FORM 990, SCHEDULE J, PART I, LINE 4B	In 2007, State Fair of Texas (SFT) adopted a nonqualified deferred compensation plan under IRC Section 457(f) and entered into deferred compensation agreements with the President and CFO/Senior Vice President, Finance. SFT's contributions to the nonqualified plan for services performed by the executives in 2009 were as follows: Employee Amount Errol McKoy \$130,000; Lee Winton \$50,000.

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
STATE FAIR OF TEXAS

Employer identification number
75-6002511

Part I

Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

Part II

Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III

Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV

Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
ROBERT B SMITH	gen counsel & vchair/sec	300,054	ROUTINE LEGAL BUSINESS		No

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
STATE FAIR OF TEXAS

Employer identification number
75-6002511

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles	X	31	66,475	LEASE VALUE
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
ADVERTISING AND				
25 Other ► (PROMOTIONS)	X	0	370,741	FMV
26 Other ► (UNIFORMS)	X	0	28,030	REPLACEMENT VALUE
EQUIPMENT				
27 Other ► (RENTAL)	X	0	117,923	REPLACEMENT VALUE
CELLULAR				
28 Other ► (TELEPHONE)	X	0	19,601	FMV

29

Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

30a

During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

30a

Yes

No

b

If "Yes," describe the arrangement in Part II

31

Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

No

32a

Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?

32a

Yes

No

b

If "Yes," describe in Part II

33

If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 51227J

Schedule M (Form 990) 2009

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization STATE FAIR OF TEXAS	Employer identification number 75-6002511
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Identifier	Return Reference	Explanation
THE NUMBER OF VOTING MEMBERS OF THE GOVERNING BODY	FORM 990, PART VI, SECTION A, LINE 1a	State Fair of Texas ("SFT") is governed by a 52 member Board of Directors elected by its stockholders (see Schedule O supplementary statement for Part VI - Section A - 6) Article V Section 1 of SFT's bylaw s provides for the establishment of an Executive Committee of the Board of Directors, as follow s "The Corporation shall have an Executive Committee consisting of the Chairman of the Board, acting ex officio as chairman of the Executive Committee, the President, the General Counsel, the Chief Financial Officer/Senior Vice President of Finance, each of the other Vice Chairmen, the Treasurer, the Secretary and the chairman of the Finance/Audit Committee The Executive Committee shall have and exercise all of the authority and pow er of the Board of Directors in connection w ith the management, business and affairs of the Corporation, provided that the Executive Committee shall not be authorized to take any action w hich the Charter or the By Law s require to be taken by vote of a specified number of directors or any other action required or specified by the Texas Business Organizations Code or other applicable law to be taken by the Board of Directors Each officer of the Corporation shall report to the Executive Committee The appointment of the Executive Committee and the delegation of authority thereto shall not operate to relieve the Board of Directors or any director of any responsibility imposed upon the Board of Directors or such director by law
DIRECTOR OR KEY EMPLOYEE FAMILY OR BUSINESS RELATIONSHIP	FORM 990, PART VI, SECTION A, LINE 2	Name of Individuals Type of Relationship Roy Coffee and J Michael Lew is Business Roy Gene Evans and Pete Schenkel Business Roy Gene Evans and Rob Farrell Business Roy Gene Evans and Bruce Sifford Business Roy Gene Evans and Alan Walne Business Roy Gene Evans and Joel Williams, Jr Business Roy Gene Evans and Joel Williams III Business Joel Williams, Jr and Joel Williams III Family John W Carpenter III and J Michael Lew is Business Ruben Esquivel and Robert W Best Business
significant changes to its organizational documents	FORM 990, PART VI, SECTION A, LINE 4	SFT adopted a Restated Certificate of Formation and amended its Bylaw s effective April 15, 2009, in order to adopt the Texas Business Organizations Code and to make certain other nonsubstantive changes
ORGANIZATION MEMBERS AND STOCKHOLDERS	FORM 990, PART VI, SECTION A, LINE 6	SFT w as originally chartered as a Texas corporation on May 27, 1904, prior to the enactment of the Texas Non-Profit Corporation Act At the time of SFT's incorporation, all Texas corporations, w hether for-profit or non-profit, were required to have capital stock In accordance w ith the original charter, SFT has outstanding capital stock All of the capital stock is one class w ithout nominal or par value The Restated Certificate of Formation and the Bylaw s of SFT provide that no part of the net earnings shall inure to the benefit of any stockholder and upon dissolution of SFT, all of its assets shall be distributed to an organization or organizations organized and operated exclusively for charitable, educational, and/or public purposes and exempt from Federal income tax Each stockholder is entitled to one vote per share of capital stock for each matter subm itted at a meeting of the stockholders The stockholders of SFT elect the Board of Directors, w hich manages the affairs of SFT
MEMBERS AND OTHERS WHO ELECT MEMBERS OF THE GOVERNING BODY	FORM 990, PART VI, SECTION A, LINE 7A	SFT has a single class of stockholders w hich is entitled to elect the Board of Directors at each annual meeting of the stockholders and to fill vacancies on the Board of Directors w hich result from an increase in the number of directors
DECISIONS OF GOVERNING BODY SUBJECT TO APPROVAL	FORM 990, PART VI, SECTION A, LINE 7B	SFT has a single class of stockholders w hich has the authority to approve amendments to SFT's Restated Certificate of Formation and to approve the Board of Directors' recommendations of the distribution of assets upon the dissolution of SFT
PROCESS TO REVIEW FORM 990	FORM 990, PART VI, SECTION A, LINE 11A	The Form 990 w as review ed in detail w ith the Finance/Audit Committee at its meeting on November 8, 2010, and the Executive Committee at is meeting on November 10, 2010 The Form 990 w as then distributed to all members of the Board of Directors prior to filing
CONFLICT OF INTEREST, WHISTLEBLOWER, DOCUMENT POLICY	FORM 990, PART VI, SECTION B, LINES 12-14	SFT adopted a Conflicts of Interest and Ethics Policy (the "Policy") on April 15, 2009 The Policy also includes a Whistleblow er Policy for SFT SFT also adopted a Document Retention Policy on April 15, 2009

Identifier	Return Reference	Explanation
MONITORING AND ENFORCING CONFLICT OF INTEREST POLICY	FORM 990, PART VI, SECTION B, LINE 12C	sft performs an annual survey of its directors, officers, and key employees regarding any business or family relationships w ith sft or w ith other of the organization's directors, officers and key employees any exceptions noted are review ed by the finance/audit committee w hich recommends any necessary corrective action to the executive committee

PROCESS FOR DETERMINING COMPENSATION FORM 990, PART VI, SECTION B, LINE 15 In August 2010, SFT engaged an independent national accounting and consulting firm to update the previous compensation review which was last performed in 2006 Positions included in this compensation review were President, Senior Vice Presidents, Vice Presidents and Department Directors The firm conducted market analyses for these positions' base and total cash compensation and advised sft that all amounts were within the competitive range The President provides salary and bonus recommendations for all employees (other than the President), which are reviewed by the Finance/Audit Committee The Chairman of the Board of Directors makes A recommendation of the President's salary and bonus, which is also reviewed by the Finance/Audit Committee Salary and bonus amounts are deliberated on by the Finance/Audit Committee without the presence of management and utilizing the compensation review referenced above, with recommendations then made to the Executive Committee of the Board of Directors for consideration, deliberation and decision All such decisions of the Executive Committee are documented with contemporaneous minutes of its meetings all of these recommendations, deliberations and decisions are made taking into account the independent review mentioned above HOW MAKE DOCUMENTS PUBLIC FORM 990, PART VI, SECTION C, LINE 19 SFT makes its governing documents, conflict of interest policy and financial statements available to the public by providing copies upon request and available for inspection at its administrative office Additionally, the following documents are available to the general public on SFT's website at www.bigtex.com Bylaws, Certificate of Formation, Conflict of Interest/Ethics Policy, Finance/Audit Committee Charter, Early Adoption of Business Organization Code and audited financial statements

For Paperwork Reduction Act Notice, see the Instructions for Form 990

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Schedule O (Form 990) 2009

Additional Data

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Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Joe Alcantar Director	1 0	X						0	0	0
Billy R Allen Vice Chairman	3 0	X		X				0	0	0
Norman P Bagwell Director	1 0	X						0	0	0
Paul M Bass Jr Vice Chairman	2 0	X		X				0	0	0
Robert W Best Director	1 0	X						0	0	0
Jan Hart Black Director	1 0	X						0	0	0
Albert C Black Jr Director	1 0	X						0	0	0
John W Carpenter III Director	1 0	X						0	0	0
April Box Chamberlain Director	1 0	X						0	0	0
Roy C Coffee Jr Vice Chairman	3 0	X		X				0	0	0
John F Crawford Director	1 0	X						0	0	0
Dianne A Curry Director	1 0	X						0	0	0
Terry R Dallas Director	1 0	X						0	0	0
Thomas M Dunning Vice Chairman	3 0	X		X				0	0	0
Walter Elcock Director	1 0	X						0	0	0
Randall R Engstrom Director	1 0	X						0	0	0
Ruben E Esquivel Chairman	6 0	X		X				0	0	0
Roy Gene Evans Vice Chairman	2 0	X		X				0	0	0
Rob Farrell Director	1 0	X						0	0	0
Lois Finkelman Vice Chairman	1 0	X		X				0	0	0
J Guadalupe V Garcia Director	1 0	X						0	0	0
Gary Griffith Director	1 0	X						0	0	0
Donna Halstead Director	1 0	X						0	0	0
Douglas D Hawthorne Director	1 0	X						0	0	0
Alfred Herron Director	1 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Richard Knight Jr Vice Chairman	2 0	X		X				0	0	0
Kerney Laday Director	1 0	X						0	0	0
Tom Lazo Director	1 0	X						0	0	0
J Michael Lewis Director	1 0	X						0	0	0
David G Little Director	1 0	X						0	0	0
Steve Mancillas Director	2 0	X						0	0	0
Todd C Meier Director	1 0	X						0	0	0
James M Moroney III Vice Chairman	1 0	X		X				0	0	0
Alice Murray Vice Chairperson	3 0	X		X				0	0	0
Gina Norris Director	3 0	X						0	0	0
Dan S Petty Director	1 0	X						0	0	0
Raymond F Quintanilla Director	1 0	X						0	0	0
James C Roberts Director	3 0	X						0	0	0
Rowland K Robinson Director	1 0	X						0	0	0
Pete Schenkel Vice Chairman	3 0	X		X				0	0	0
John Field Scovell Vice Chairman	1 0	X		X				0	0	0
Carl Sewell Director	1 0	X						0	0	0
George A Shafer Vice Chairman	3 0	X		X				0	0	0
Bruce A Sifford Vice Chairman	3 0	X		X				0	0	0
Robert B Smith Vice Chairman/Secretary	1 0	X		X				0	0	0
Ronald G Steinhart Director	1 0	X						0	0	0
Doug Thompson Director	1 0	X						0	0	0
Alan Walne Vice Chairman/Treasurer	3 0	X		X				0	0	0
AB Wharton Director	1 0	X						0	0	0
JL Williams Director	1 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Joel T Williams III Director	1 0	X						0	0	0
Joel T Williams Jr Vice Chairman	1 0	X		X				0	0	0
Errol W McKoy President	45 0			X	X			535,877	0	207,384
Lee D Winton CFO/SVP Finance	45 0			X	X			292,116	0	108,841
Robert L Hilbun SVP Maintenance Operations	45 0				X			201,366	0	38,520
Ronald E Black SVP Food & Beverage	45 0				X			197,396	0	62,711
Mitchell S Glieber SVP Marketing/Public Relations	45 0				X			175,621	0	39,948
Jaime Navarro VP Controller	45 0					X		139,857	0	35,447
Eunice D Sloan VP Exhibits	45 0					X		137,652	0	42,498
Wanda S Gooding VP Public Relations	45 0					X		114,069	0	62,163
Daryl E Real VP Livestock	45 0					X		115,578	0	26,990
Russell W Fitzgerald dir midway operation/spec proj	45 0					X		116,001	0	17,734