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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
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)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990 All other organizations with gross receipts less than $500,000 and total assets less than $1,250,000 at the end of the year may use this form

► *The organization may have to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-1150

2009

Open to Public Inspection

A **For the 2009 calendar year, or tax year beginning , 2009, and ending ,**

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C
OSU FOLK CLUB THRIFT SHOP, INC
144 NW SECOND STREET
CORVALLIS, OR 97330

D **Employer identification number**
93-0963284

E Telephone number
541-752-4733

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:** ► HTTP://OREGONSTATE.EDU/GROUPS/OSUFOLK

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

J Tax-exempt status (check only one) — ☒ 501(c) (4) ◄ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ► ☐ if the organization is not a section 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if $500,000 or more, file Form 990 instead of Form 990-EZ ► $ 232,949.

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

REVENUE	1	Contributions, gifts, grants, and similar amounts received		1	
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	
	4	Investment income		4	6,490.
	5a	Gross amount from sale of assets other than inventory	5a		
	b	Less cost or other basis and sales expenses	5b		
	c	Gain or (loss) from sale of assets other than inventory (Subtract ln 5b from ln 5a)		5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ► ☐			
	a	Gross revenue (not including $ _____ of contributions reported on line 1)	6a		
	b	Less. direct expenses other than fundraising expenses	6b		
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		6c	
	7a	Gross sales of inventory, less returns and allowances	7a 226,459.		
	b	Less: cost of goods sold	7b 146,879.		
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	79,580.
	8	Other revenue (describe ► _____)		8	
	9	**Total revenue** Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8		9	86,070.
EXPENSES	10	Grants and similar amounts paid (attach schedule) SEE STATEMENT 1		10	71,821.
	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	700.
	14	Occupancy, rent, utilities, and maintenance		14	18,212.
	15	Printing, publications, postage, and shipping		15	
	16	Other expenses (describe ► SEE STATEMENT 2)		16	11,120.
	17	**Total expenses.** Add lines 10 through 16		17	101,853.
NET ASSETS	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	-15,783.
	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	367,980.
	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	352,197.

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	274,748.	22	261,402.
23	Land and buildings		23	
24	Other assets (describe ► SEE STATEMENT 3)	93,232.	24	90,795.
25	**Total assets**	367,980.	25	352,197.
26	**Total liabilities** (describe ► _____)	0.	26	0.
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	367,980.	27	352,197.

Part III Statement of Program Service Accomplishments (See the instructions.)

What is the organization's primary exempt purpose? SEE STATEMENT 4

Describe what was achieved in carrying out the organization's exempt purposes In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

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

28 SEE STATEMENT 5

(Grants $ 71,821.) If this amount includes foreign grants, check here ► ☐ 28a 71,821.

29

(Grants $) If this amount includes foreign grants, check here ► ☐ 29a

30

(Grants $) If this amount includes foreign grants, check here ► ☐ 30a

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 71,821.

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 6		0.	0.	0.

Part V Other Information (Note the statement requirements in the instrs for Part V.)

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	33		X
34	Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes	34		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.			
a	Did the organization have unrelated business gross income of $1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	35b		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0.			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a		X
b	If 'Yes,' complete Schedule L, Part II and enter the total amount involved 38b N/A			
39	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9 39a N/A			
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A			
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under. section 4911 ► N/A, section 4912 ► N/A; section 4955 ► N/A			
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		X
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 ► 0.			
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ► 0.			
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 ► OR			

42a The organization's books are in care of ► KATHLEEN REISTAD Telephone no. ► 541-752-4733

Located at ► 144 NW SECOND STREET, CORVALLIS, OR ZIP + 4 ► 97330

			Yes	No
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: ►	42b		X
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U.S ? If 'Yes,' enter the name of the foreign country ►	42c		X

43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** – Check here ► ☐ N/A and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 N/A			
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		
49a 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 and 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

► X Kathleen Reistad — Signature of officer — X 5-10-2010 Date

► X Kathleen Reistad, Bookkeeper — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► SARA E INGLE	Date 5.7.10	Check if self-employed ► ☐	Preparer's Identifying Number (See instructions) P00101442
Firm's name (or yours if self-employed), address, and ZIP + 4 ► INGLE, CARL & RAGSDALE, LLC 2015 NW GRANT AVENUE CORVALLIS, OR 97330		EIN ► 93-1185616 Phone no ► 541-754-0112	

May the IRS discuss this return with the preparer shown above? See instructions ► [X] Yes ☐ No

OSU FOLK CLUB THRIFT SHOP, INC 93-0963284

STATEMENT 1
FORM 990-EZ, PART I, LINE 10
GRANTS AND SIMILAR AMOUNTS PAID

DONEE'S NAME:	OSU FOLK CLUB THRIFT SHOP FOUNDATION	
CASH AMOUNT GIVEN:		$ 71,821.

STATEMENT 2
FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES

ADVERTISING AND PROMOTION	$ 290.
ANNUAL MEETING	1,654.
CASH SHORT	180.
DEPRECIATION	4,437.
DUES & SUBSCRIPTIONS	165.
EQUIPMENT REPAIR	1,035.
LICENSES AND PERMITS	123.
SUPPLIES	3,236.
TOTAL	$ 11,120.

STATEMENT 3
FORM 990-EZ, PART II, LINE 24
OTHER ASSETS

	BEGINNING	ENDING
INVENTORIES	$ 2,000.	$ 4,000.
MISCELLANEOUS	91,232.	86,795.
TOTAL	$ 93,232.	$ 90,795.

STATEMENT 4
FORM 990-EZ, PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE OSU FOLK CLUB THRIFT SHOP OPERATES TO RAISE FUNDS TO BE AWARDED IN SCHOLARSHIPS TO OREGON STATE UNIVERSITY STUDENTS AND GRANTS TO BENTON COUNTY, OREGON NON-PROFIT ORGANIZATIONS. THESE AWARDS ARE ADMINISTERED THROUGH THE OSU FOLK CLUB THRIFT SHOP FOUNDATION.

STATEMENT 5
FORM 990-EZ, PART III, LINE 28
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

THE OSU FOLK CLUB THRIFT SHOP OPERATES TO RAISE FUNDS TO BE AWARDED IN SCHOLARSHIPS TO OREGON STATE UNIVERSITY STUDENTS AND GRANTS TO BENTON COUNTY, OREGON NON-PROFIT ORGANIZATIONS. THESE AWARDS ARE ADMINISTERED THROUGH THE OSU FOLK CLUB THRIFT SHOP FOUNDATION.

STATEMENT 6
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPENSATION	CONTRIBUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ANGELA YATES 1654 NW CREST PLACE CORVALLIS, OR 97330	PERSONNEL 0.50	$ 0.	$ 0.	$ 0.
GISELA HOSOI 2311 NW ARTHUR CORVALLIS, OR 97330	MARKDOWN 1.25	0.	0.	0.
MARIAN KELLEY 3455 NW HARRISON BLVD CORVALLIS, OR 97330	MARKDOWN 1.25	0.	0.	0.
BETTY LAWRENCE 1430 NW 27TH CORVALLIS, OR 97330	MARKDOWN 1.25	0.	0.	0.
JUDY MALOUF 2540 NW WINDSOR PLACE CORVALLIS, OR 97330	TREASURER 5.00	0.	0.	0.
KATHLEEN REISTAD 4370 NW QUEENS CORVALLIS, OR 97330	BOOKKEEPER 6.00	0.	0.	0.
KATE MATHEWS 3336 SW WILLAMETTE AVE CORVALLIS, OR 97333	MARKDOWN DIST. 15.00	0.	0.	0.
JILL BEUTER 2030 NW ROBINHOOD CORVALLIS, OR 97330	SECRETARY 1.00	0.	0.	0.
JOAN RYAN 5427 NW HIGHLAND DR CORVALLIS, OR 97330	OPERATIONS MGR 6.00	0.	0.	0.
ELAINE FUCHIGAMI 8252 NW OXBOW DR CORVALLIS, OR 97330	DONATIONS 3.00	0.	0.	0.
LARAE JOHNSTON 2260 NW CHINOOK DR CORVALLIS, OR 97330	DONATIONS 3.00	0.	0.	0.
JOANNE HENNESS 3560 NW HIGHLAND TERRACE PL CORVALLIS, OR 97330	BANKER 0.50	0.	0.	0.

STATEMENT 6 (CONTINUED)
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
VICKIE ALLSTOT 144 NW SECOND STREET CORVALLIS, OR 97330	CHAIR ELECT 0.50	$ 0.	$ 0.	$ 0.
JULIE MALONEY 3636 NW ROOSEVELT CORVALLIS, OR 97330	CHAIR 6.00	0.	0.	0.
CORRINE GOBELI 144 NW SECOND STREET CORVALLIS, OR 97330	GRANTS 1.00	0.	0.	0.
WANDA PARROT 144 NW SECOND STREET CORVALLIS, OR 97330	SCHOLARSHIPS 1.00	0.	0.	0.
	TOTAL	$ 0.	$ 0.	$ 0.

2009 FEDERAL BOOK DEPRECIATION SCHEDULE

OSU FOLK CLUB THRIFT SHOP, INC

93-0963284

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179 BONUS	SPECIAL DEPR ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
1	BUILDING	1/01/84		86,794							86,794	72,327	S/L	30		2,893
2	REFRIGERATOR	7/01/84		50							50	50	S/L	7		0
3	BENCHES	9/01/84		170							170	170	S/L	7		0
4	CABINETS	9/01/84		3,830							3,830	3,830	S/L	7		0
5	COUNTER	3/01/85		95							95	95	S/L	7		0
6	CASES	5/01/85		175							175	175	S/L	7		0
7	STAND	10/01/85		60							60	60	S/L	7		0
8	FILE CABINET	10/01/85		35							35	35	S/L	7		0
9	GLASS CASE	11/01/85		530							530	530	S/L	7		0
10	FILE CABINET	2/01/86		35							35	35	S/L	7		0
11	ADJUST TO 1988 RETURN	5/31/89		-1,331							0	-1,331	S/L	7		0
12	OFFICE CHAIR	10/09/89		80							80	80	S/L	10		0
13	ADDING MACHINE	1/29/90		101							101	101	S/L	5		0
14	POWER PROTECTORS	2/06/90		62							62	62	S/L	5		0
15	USED ADDING MACHINE	2/12/91		100							100	100	S/L	6		0
16	SECURITY MIRROR	2/24/91		90							90	90	S/L	10		0
17	STAND	5/12/92		195							195	195	S/L	10		0
18	EQUIPMENT	5/12/92		80							80	80	S/L	10		0
19	CEILING FANS	6/24/94		414							414	414	S/L	10		0
20	LAND	1/01/84		68,196							68,196					0
21	SOFTWARE	2/01/00		1,000							1,000	1,000	S/L	3		0
22	LASER PRINTER	6/01/01		1,125							1,125	1,125	S/L	5		0
23	CEILING FAN & POWER	6/26/01		393							393	393	S/L	7		0
24	COMPUTER SOFTWARE	7/01/01		2,750							2,750	2,750	S/L	3		0
25	INSULATION REAR OF BLDG	6/22/01		1,546							1,546	292	S/L	40		39

OSU FOLK CLUB THRIFT SHOP, INC 93-0963284

NO	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
26	COMPUTER PROGRAM	9/01/02		562							562	562	S/L	3		0
27	DIXON CREEK SOFTWARE	1/01/03		1,200							1,200	1,200	S/L	3		0
28	SOFTWARE	9/01/03		225							225	225	S/L	3		0
29	2 CASH REGISTERS	12/01/04		989							989	576	S/L	7		141
30	COPY MACHINE	9/01/04		2,766							2,766	1,998	S/L	6		461
31	HOT WATER HEATER	7/01/05		851							851	298	S/L	10		85
32	FURNACE	3/01/06		4,480							4,480	847	S/L	15		299
33	SIGN	8/01/06		380							380	131	S/L	7		54
34	SOFTWARE	5/01/08		550							550	122	S/L	3		183
35	COMPUTER	7/01/08		1,412							1,412	141	S/L	5		282
	TOTAL			179,990		0	0	0	0	0	181,321	88,758				4,437
	TOTAL DEPRECIATION			179,990		0	0	0	0	0	181,321	88,758				4,437
	GRAND TOTAL DEPRECIATION			179,990		0	0	0	0	0	181,321	88,758				4,437