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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.

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2009 calendar year, or tax year beginning 7/1/2009, and ending 6/30/2010

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: VERDE VAQUEROS

Number and street (or P O box, if mail is not delivered to street address): 1095 EAST INDIAN SCHOOL ROAD Room/suite: 100

City, town, or country: PHOENIX State: AZ ZIP + 4: 85014

D Employer identification number: 86-6006592

E Telephone number: _____

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) ▶ _____

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

I Website ▶ N/A

J Tax-exempt status (check only one)– 501(c) (7) ◀ (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 ▶ \$ 183,693

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

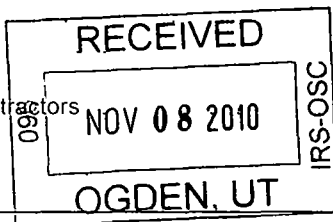
		1	2	3	4	5a	5b	5c	6a	6b	6c	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Revenue	1	Contributions, gifts, grants, and similar amounts received																								0		
	2	Program service revenue including government fees and contracts																										
	3	Membership dues and assessments																								43,400		
	4	Investment income																								27		
	5a	Gross amount from sale of assets other than inventory																								0		
	5b	Less cost or other basis and sales expenses																								0		
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)																								0		
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>																										
	6a	Gross revenue (not including \$ <u>0</u> of contributions reported on line 1)																								140,266		
	6b	Less direct expenses other than fundraising expenses																								234,396		
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)																								-94,130			
7a	Gross sales of inventory, less returns and allowances																											
7b	Less cost of goods sold																											
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)																								0			
8	Other revenue (describe ▶ _____)																								0			
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8																								-50,703			
Expenses	10	Grants and similar amounts paid (attach schedule)																								0		
	11	Benefits paid to or for members																										
	12	Salaries, other compensation, and employee benefits																										
	13	Professional fees and other payments to independent contractors																										
	14	Occupancy, rent, utilities, and maintenance																										
	15	Printing, publications, postage, and shipping																								2,964		
	16	Other expenses (describe ▶ <u>See Attached Statement</u>)																								5,300		
	17	Total expenses. Add lines 10 through 16																								8,264		
18	Excess or (deficit) for the year (Subtract line 17 from line 9)																								-58,967			
Net Assets	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)																								340,382		
	20	Other changes in net assets or fund balances (attach explanation)																								0		
	21	Net assets or fund balances at end of year. Combine lines 18 through 20																								281,415		

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	108,501	44,869
23	Land and buildings	200,290	200,290
24	Other assets (describe ▶ <u>See Attached Statement</u>)	31,591	36,256
25	Total assets	340,382	281,415
26	Total liabilities (describe ▶ _____)	0	0
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	340,382	281,415

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

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
35a	a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
35b	b If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	
37b	b Did the organization file Form 1120-POL for this year?		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
38b	b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	0
39	Section 501(c)(7) organizations Enter		
39a	a Initiation fees and capital contributions included on line 9	39a	9,500
39b	b Gross receipts, included on line 9, for public use of club facilities	39b	
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955		
40b	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	
40c	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		
40d	d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization		
40e	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		AZ
42a	The organization's books are in care of	Donald A. Pearse	Telephone no (480) 926-4311
	Located at	2044 East Catamaran	City Gilbert ST AZ ZIP + 4 85234
42b	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)?	42b	X
	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.		
42c	c At any time during the calendar year, did the organization maintain an office outside of the U S ?	42c	X
	If "Yes," enter the name of the foreign country		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year	43	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

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49 a Did the organization make any transfers to an exempt non-charitable related organization?
b If "Yes," was the related organization a section 527 organization?
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

	Yes	No
46		
47		
48		
49a		X
49b		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name None City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0

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
Name None City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		

d Total number of other independent contractors each receiving over \$100,000 ▶

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.

Sign Here 11/02/10
 Signature of officer *Jeffrey A. Kennedy* Date **PRESIDENT**
 Type or print name and title **JEFFREY A. KENNEDY**

Paid Preparer's Use Only
 Preparer's signature *Robert K. Mitchell* Date 10/18/2010 Check if self-employed
 Firm's name (or yours if self-employed), address, and ZIP + 4 Mitchell & Erickson, CPA's, LLP EIN ▶ 86-0292738
 1095 East Indian School Road, Suite 100, Phoenix, Arizona 85014 Phone no ▶ (602) 263-9502

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

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	
		Annual Trail Ride (event type)	(event type)	NONE (total number)	(add col (a) through col (c))	
Revenue	1	Gross receipts	140,266	0	0	140,266
	2	Less Charitable contributions	0	0	0	0
	3	Gross income (line 1 minus line 2)	140,266	0	0	140,266
Direct Expenses	4	Cash prizes	0	0	0	0
	5	Noncash prizes	7,860	0	0	7,860
	6	Rent/facility costs	0	0	0	0
	7	Food and beverages	100,153	0	0	100,153
	8	Entertainment	0	0	0	0
	9	Other direct expenses	126,383	0	0	126,383
	10	Direct expense summary Add lines 4 through 9 in column (d)				(234,396)
11	Net income summary Combine line 3, column (d), and line 10				-94,130	

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			0
Direct Expenses	2	Cash prizes			0
	3	Noncash prizes			0
	4	Rent/facility costs			0
	5	Other direct expenses			0
	6	Volunteer labor	<input type="checkbox"/> Yes% <input type="checkbox"/> No	<input type="checkbox"/> Yes% <input type="checkbox"/> No	<input type="checkbox"/> Yes% <input type="checkbox"/> No
	7	Direct expense summary Add lines 2 through 5 in column (d)			(0)
	8	Net gaming income summary Combine line 1, column d, and line 7			0

	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		
	<ul style="list-style-type: none"> 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 of the third party		
	Name ▶		
	Address ▶		
16	Gaming manager information		
	Name ▶		
	Gaming manager compensation ▶ \$ 0		
	Description of services provided ▶		
	<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> 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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$		

Part I, Line 16 (990-EZ) - Other Expenses

5,300

1	Travel	1	300
2	Meals and entertainment	2	
3	Fundraising	3	
4	Amortization	4	0
5	Conferences, conventions, and meetings	5	
6	Depreciation	6	0
7	Depletion	7	
8	Equipment rental and maintenance	8	
9	Interest	9	
10	Supplies	10	
11	Telephone	11	
12	Unrelated business income taxes	12	0
13	Office Supplies	13	480
14	Board Expenses	14	230
15	Web Site Communications	15	150
16	Other Income/Depense	16	740
17	Storage Rental	17	1,710
18	CPA Expense	18	1,690
19		19	
20		20	
21		21	
22		22	
23		23	
24		24	
25		25	
26		26	
27		27	
28		28	
29		29	

Part II, Line 24 (990-EZ) - Other Assets

		31,591	36,256
Description		Beginning	End
1	Inventories	3,841	4,006
2	Accounts Receivable	27,750	32,250
3			
4			
5			
6			
7			
8			
9			
10			

VERDE VAQUEROS

OFFICERS AND BOARD OF DIRECTORS

JULY 1, 2010

OFFICERS - TERM EXPIRING JUNE 30, 2011

President	JEFF KENNEDY
President Elect	JOHN WELDON
Vice President - Camp	BILL DEATSCH
Vice President - Activities	DAN WALKER
Vice President - Trails	TOM DALZELL
Treasurer	WAYNE ANDERSON
Secretary	STEVE SAVAGE

DIRECTORS

TERM EXPIRING JUNE 30, 2011

TOM DALZELL
BILL DEATSCH
SCOTT McCOY
JOE MILLER
TOMMY TOONE
RON WALKER
JOHN WELDON
DAVE WILDER

TERM EXPIRING JUNE 30, 2012

CHUCK ALLEN
JOHN AMORY
PAUL BEER
LUI MERLINO
BOB PARK
KEVIN WARD
TED RYAN
LLOYD YOTHER

TERM EXPIRING JUNE 30, 2013

WAYNE ANDERSON
BILL BOHANNAN
JEFF KENNEDY
KEVIN McDAVID
STEVE SAVAGE
JOHN SCAMMON
JIM SWEENEY
DANNY WALKER