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Form **990-EZ**

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)

▶ 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 11/1/2009 , and ending 10/31/2010

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
Farm Bureau Federation Mississippi Covington County Farm Bureau

Number and street (or P O box, if mail is not delivered to street address) Room/suite
P O Box 1419

City, town, or country State ZIP + 4
Collins MS 39428-1419

D Employer identification number
64-6025065

E Telephone number
(601) 765-6771

F Group Exemption Number ▶ 1473

- *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: ▶ N/A

J Tax-exempt status (check only one)– ☒ 501(c) (5) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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

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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if $500,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 124,157

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	0
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	59,968
	4	Investment income		4	3,564
	5a	Gross amount from sale of assets other than inventory	5a 0		
	b	Less: cost or other basis and sales expenses	5b 0		
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		5c	0
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ 0 of contributions reported on line 1)	6a 0		
	b	Less: direct expenses other than fundraising expenses	6b 0		
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		6c	0
	7a	Gross sales of inventory, less returns and allowances	7a 93		
	b	Less: cost of goods sold	7b 75		
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	18
	8	Other revenue (describe ▶ Schdule I)		8	60,532
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶		9	124,082
Expenses	10	Grants and similar amounts paid (attach schedule)		10	22,597
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	
	13	Professional fees and other payments to independent contractors		13	
	14	Occupancy, rent, utilities, and maintenance		14	
	15	Printing, publications, postage, and shipping		15	
	16	Other expenses (describe ▶ See Attached Statement)		16	93,563
	17	**Total expenses.** Add lines 10 through 16 ▶		17	116,160
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	7,922
	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	95,239
	20	Other changes in net assets or fund balances (attach explanation)		20	0
	21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶		21	103,161

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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	79,441	22	76,538
23	Land and buildings	26,497	23	24,297
24	Other assets (describe ▶ See Attached Statement)	1,586	24	3,200
25	**Total assets**	107,524	25	104,035
26	**Total liabilities** (describe ▶ See Attached Statement)	12,285	26	874
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	95,239	27	103,161

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990-EZ** (2009)

(HTA)

P 16

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

What is the organization's primary exempt purpose? To promote the interest of farmers in Mississippi

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, and other relevant information for each program title

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

28	To unite through our membership those people or groups of people with a common interest in developing and improving the economic, social and educational interest of the farmer (Grants $ 0) If this amount includes foreign grants, check here ▶ ☐	28a	68,636
29	(Grants $ 0) If this amount includes foreign grants, check here ▶ ☐	29a	0
30	(Grants $ 0) If this amount includes foreign grants, check here ▶ ☐	30a	0
31	Other program services (attach schedule) (Grants $ 0) If this amount includes foreign grants, check here ▶ ☐	31a	0
32	**Total program service expenses.** (add lines 28a through 31a) ▶	32	68,636

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

(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 & deferred compensation	(e) Expense account and other allowances
Stanley Williams P O Box 1419 Collins MS 39428	Title President Hr/WK 5 00	0	0	0
Darrell Graham P O Box 1419 Collins MS 39428	Title Vice President Hr/WK 2 00	0	0	0
Shelby Williams P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
V O Campbell P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Jack Flynt P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Mitchell Rogers P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Neal Campbell P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Keith Bullock P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Matthew Burnham P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Virgil Walker P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
Joshua Stringer P O Box 1419 Collins MS 39428	Title Director Hr/WK 2 00	0	0	0
	Title Hr/WK 00	0	0	0
	Title Hr/WK 00	0	0	0
	Title Hr/WK 00	0	0	0
	Title Hr/WK 00	0	0	0
	Title Hr/WK 00	0	0	0
	Title Hr/WK 00	0	0	0
	Title Hr/WK 00	0	0	0

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

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.	33		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes.	34		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T			
a	Did the organization have unrelated business gross income of $1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b	X	
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N.	36		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a 0			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b 0			
39	Section 501(c)(7) organizations Enter			
a	Initiation fees and capital contributions included on line 9 39a			
b	Gross receipts, included on line 9, for public use of club facilities 39b			
40 a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____			
b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		
c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____			
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____			
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.	40e		X
41	List the states with which a copy of this return is filed ▶ _____			
42 a	The organization's books are in care of ▶ Phyllis Moulds Telephone no ▶ (601) 765-6771			
	Located at ▶ 601 Gerald McRaney St City Collins ST MS ZIP + 4 ▶ 39428			
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.**			
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.

			Yes	No
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.	46		
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		
49 a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		
b	If "Yes," was the related organization a section 527 organization?	49b		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than $100,000 of compensation from the organization If there is none, enter "None "

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

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

▶ Stanley Williams — Signature of officer — Date 1/3/11

▶ Stanley Williams — Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's identifying number (See instructions)
Karen Easterling	11/13/2010	☐	P00900692

Firm's name (or yours if self-employed), address, and ZIP + 4	EIN	Phone no
Mississippi Farm Bureau Federation 6311 Ridgewood Rd, Jackson, MS 39211	▶ 64-0303134	▶ (601) 977-4243

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

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

		1,586	3,200
	Description	Beginning	End
1	Prepaid Taxes	1,386	3,000
2	Utility Deposits	200	200
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Part II, Line 26 (990-EZ) - Liabilities

12,285 874

	Description	Beginning	End
1	Payables	171	874
2	Note Payable	12,114	
3			
4			
5			
6			
7			
8			
9			
10			

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
Farm Bureau Federation Mississippi Covington	990T	64-6025065

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	800,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	250,000

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9 Tentative deduction. Enter the **smaller** of line 5 or line 8	9	0
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562.	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0
13 Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ▶	13	0

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	2,200

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
			27 5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	2,200
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Covington County Farm Bureau
Depreciation Schedule
October 31, 2010
Building/Improvements

Description	Acquired	Beg Balance	Additions (Deduct)	End Balance	Rate (Yrs)	Type	Accumulated Depreciation Beg Balance	Additions (Deduct)	End Balance	Net
Building	Dec-73	15216 21		15216.21	25 0	SL	15216 21	0 00	15216 21	0.00
Bathroom	Mar-87	1570 38		1570 38	31 5	SL	1129 90	49 85	1179.75	390.63
Bldg Addition	Sep-88	6433 72		6433.72	31 5	SL	4323 27	204 25	4527.52	1906.20
Building	Feb-90	3112 93		3112.93	31.5	SL	1943 50	98.82	2042.32	1070.61
Paving	Aug-90	4086.70		4086 70	31.5	SL	2475 86	129.74	2605 60	1481.10
Light Fixtures	Feb-97	406.60		406 60	7 0	SL	406.60	0.00	406 60	0.00
Glass Coating	Apr-98	685.00		685.00	7.0	SL	685 00	0.00	685 00	0.00
Bldg Improvements	Jul-98	11334.23		11334 23	7 0	SL	11334 23	0.00	11334.23	0.00
Light Fixtures	Nov-99	635.46		635.46	7 0	SL	635 46	0.00	635.46	0.00
Air Cond/Heating Unit	Mar-00	1481.95		1481.95	7 0	SL	1481 95	0.00	1481.95	0.00
Bldg Improvements	Aug-07	4209.53		4209.53	7 0	SL	1503 40	601.36	2104 76	2104.77
Carpet	Apr-08	3970.51		3970.51	7 0	SL	850.83	567.22	1418.05	2552 46
		53143.22	0.00	53143 22			41986.21	1651 24	43637 45	9505 77

Prepared by: Karen Easterling

Covington County Farm Bureau
Depreciation Schedule
October 31, 2010
Furniture & Equipment

Description	Acquired	Beg Balance	Additions (Deduct)	End Balance	Rate (Yrs)	Type	Accumulated Depreciation Beg Balance	Additions (Deduct)	End Balance	Net
Telephone	Jul-94	428 00		428.00	5 0	SL	428.00	0 00	428.00	0 00
Filing Cabinets	Aug-95	297 46		297.46	7 0	SL	297.46	0.00	297.46	0 00
Desk	Sep-95	200 00		200.00	7.0	SL	200.00	0 00	200 00	0.00
Refrigerator	Sep-95	550.00		550.00	7 0	SL	550.00	0 00	550 00	0 00
Office Chair	Apr-97	192.60		192 60	5 0	SL	192.60	0 00	192 60	0 00
Office Equipment	Oct-97	128.19		128.19	7 0	SL	128.19	0 00	128 19	0 00
Office Furniture	Mar-98	966 21		966 21	7.0	SL	966.21	0 00	966 21	0.00
Phone System	Apr-98	2924 31		2924 31	5 0	SL	2924 31	0 00	2924 31	0 00
Office Equipment	Apr-98	269.43		269.43	7 0	SL	269.43	0.00	269.43	0.00
Office Furniture	Aug-99	309 75		309.75	7 0	SL	309.75	0.00	309 75	0 00
Copier	Jun-00	1706.65		1706.65	5 0	SL	1706 65	0 00	1706 65	0 00
Office Furniture	Sep-06	2646 82		2646.82	7 0	SL	1323 42	378 12	1701.54	945 28
Office Furniture	Jul-07	564 48	0.00	564.48	7 0	SL	201.60	80.64	282.24	282 24
Check Encoder	Jan-08	632 01		632.01	7.0	SL	135.44	90.29	225.73	406.28
		11815 91	0 00	11815 91			9633 06	549.05	10182.11	1633 80

Prepared by: Karen Easterling

Covington County Farm Bureau
SCHEDULE I
October 31, 2010

SERVICE FEES RECEIVED

INSURANCE		
Blue Cross Blue Shield	7754	
Southern Farm Bureau Life Insurance Company	11743	
Southern Farm Bureau Casualty Insurance Company	24991	
Mississippi Farm Bureau Mutual Insurance Company	16044	
Total Insurance Fees		60532
TOTAL SERVICE FEES		60532

Covington County Farm Bureau
SCHEDULE II
October 31, 2010

	TOTAL	DUES	UBI	RENTAL	MISC
INCOME					
Farm Bureau Dues-Net	37371	37371			
Insurance Company Svc Fees	60532		60532		
Rent Received	2850			2850	
Interest	714				714
Net Sales	18				18
TOTAL INCOME	101485	37371	60532	2850	732
Relationship of Dues to Service Fees		38.2%	61.8%		
Floor Space Ratio		50.0%	50.0%		
Allocation of General Overhead Based on the Relationship of Dues to Service Fees					
Promotions	356				
Insurance	297				
Telephone	3787				
Postage	925				
Office Expense	4341				
Depreciation	549				
TOTAL	10255	3914	6341		
Allocation of Occupancy Expense Base on Area Occupied					
Utilities	3526				
Taxes	983				
Insurance	1342				
Building Maintenance	4934				
Interest	530				
Depreciation	1651				
TOTAL	12966	6483	6483		

Covington County Farm Bureau
SCHEDULE II
October 31, 2010

	TOTAL	DUES	UBI	RENTAL	MISC
Allocation of Secretary's Salary and Related Expenses		45.0%	55.0%		
Salary - Secretary	46108				
Payroll Taxes	3297				
Employee Insurance	11483				
Retirement	966				
TOTAL	61854	27834	34020		
Expense Directly Attributed to Production of Farm Bureau Dues					
	2299				
Board Expense	1332				
Commodity Meetings	254				
Contributions	25				
MFBF Convention	2243				
Safety Seminar	289				
Secretary Meeting	817				
Womens Committee	549				
TOTAL	7808	7808			
Expense Directly Related to Production of Service Fees					
State Income Tax	680				
TOTAL	680		680		
TOTAL EXPENSES	93563	46039	47524	0	0