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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, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 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

**2010**Open to Public  
Inspection**A For the 2010 calendar year, or tax year beginning****and ending****B** Check if applicable

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

**C** Name of organization

VALLEY VISION

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

P.O. BOX 1765

Room/suite

City or town, state or country, and ZIP + 4

NORTH CONWAY, NH 03860-1765

**D** Employer identification number

02-0489972

**E** Telephone number

603-356-8941

**F** Group Exemption Number ▶**G** Accounting Method. ☐ Cash ☒ Accrual Other (specify) ▶**I** Website: ▶ VALLEYVISION.ORG**J** Tax-exempt status (check only one) — ☒ 501(c)(3) ☐ 501(c)( ) (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 \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return**L** Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 132,997.**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (see the instructions for Part I)Check if the organization used Schedule O to respond to any question in this Part I ☒

<b>Revenue</b>	<b>1</b>	Contributions, gifts, grants, and similar amounts received	<b>1</b>	128,818.
	<b>2</b>	Program service revenue including government fees and contracts	<b>2</b>	3,699.
	<b>3</b>	Membership dues and assessments	<b>3</b>	
	<b>4</b>	Investment income	<b>4</b>	
	<b>5a</b>	Gross amount from sale of assets other than inventory	<b>5a</b>	
	<b>5b</b>	Less: cost or other basis and sales expenses	<b>5b</b>	
	<b>5c</b>	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	<b>5c</b>	
	<b>6</b>	Gaming and fundraising events		
	<b>a</b>	Gross income from gaming (attach Schedule G if greater than \$15,000)	<b>6a</b>	
	<b>b</b>	Gross income from fundraising events (not including \$ from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	<b>6b</b>	
<b>c</b>	Less: direct expenses from gaming and fundraising events	<b>6c</b>		
<b>d</b>	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	<b>6d</b>		
<b>7a</b>	Gross sales of inventory, less returns and allowances	<b>7a</b>		
<b>b</b>	Less: cost of goods sold	<b>7b</b>		
<b>c</b>	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	<b>7c</b>		
<b>8</b>	Other revenue (describe in Schedule O) SEE SCHEDULE O	<b>8</b>	480.	
<b>9</b>	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	<b>9</b>	132,997.	
<b>Expenses</b>	<b>10</b>	Grants and similar amounts paid (list in Schedule O)	<b>10</b>	
	<b>11</b>	Benefits paid to or for members	<b>11</b>	
	<b>12</b>	Salaries, other compensation, and employee benefits	<b>12</b>	80,567.
	<b>13</b>	Professional fees and other payments to independent contractors	<b>13</b>	2,258.
	<b>14</b>	Occupancy, rent, utilities, and maintenance	<b>14</b>	26,291.
	<b>15</b>	Printing, publications, postage, and shipping	<b>15</b>	421.
	<b>16</b>	Other expenses (describe in Schedule O) SEE SCHEDULE O	<b>16</b>	29,916.
<b>17</b>	<b>Total expenses.</b> Add lines 10 through 16 ▶	<b>17</b>	139,453.	
<b>Net Assets</b>	<b>18</b>	Excess or (deficit) for the year (Subtract line 17 from line 9)	<b>18</b>	-6,456.
	<b>19</b>	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)	<b>19</b>	55,668.
	<b>20</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>20</b>	0.
	<b>21</b>	<b>Net assets or fund balances at end of year.</b> Combine lines 18 through 20 ▶	<b>21</b>	49,212.

**LHA** For Paperwork Reduction Act Notice, see the separate instructions.Form **990-EZ** (2010)

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SCANNED JUL 06 2010



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

Check if the organization used Schedule O to respond to any question in this Part V

☒

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)		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, explain in Schedule O 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 a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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	0.
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 tax year covered by this return?		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	0.	
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 did it engage in an excess benefit transaction in a prior year, that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		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		X
41 List the states with which a copy of this return is filed	NH	
42a The organization's books are in care of	POLLY HURTEAU	
Located at	2888 WHITE MOUNTAIN HIGHWAY, NORTH CONWAY, NH	
Telephone no	603-356-8941	
ZIP + 4	03860	
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)?	Yes	No
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 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	<input type="checkbox"/>	
and enter the amount of tax-exempt interest received or accrued during the tax year	43	N/A
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	X
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	X
c Did the organization receive any payments for indoor tanning services during the year?	44c	X
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d	

Form 990-EZ (2010)

- 45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?
- a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ
- 46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

	Yes	No
45		X
45a		X
46		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 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI ☐

- 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
- 49a 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
47		X
48		X
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
NONE				

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 ▶

- 52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A

☒ Yes ☐ No

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

*[Signature]*  
Signature of officer

*Karla E Ficker, President*  
Type or print name and title

*6.15.2011*  
Date

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
DAVID A. CAPUTO, CPA	<i>[Signature]</i> CPA	5.11.11		P00184707
Firm's name ▶	GAMWELL, CAPUTO, SIEK & CO, PLLC	Firm's EIN ▶	02-0522664	
Firm's address ▶	41 WASHINGTON ST. SUITE 10 CONWAY, NH 03818	Phone no.	603-447-3356	

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No



**Part II Support Schedule for Organizations Described in Sections 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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	99,582.	161,674.	132,358.	128,660.	128,818.	651,092.
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 <b>Total.</b> Add lines 1 through 3	99,582.	161,674.	132,358.	128,660.	128,818.	651,092.
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)						3,533.
6 <b>Public support.</b> Subtract line 5 from line 4						647,559.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	99,582.	161,674.	132,358.	128,660.	128,818.	651,092.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4.					4.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 <b>Total support.</b> Add lines 7 through 10						651,096.
12 Gross receipts from related activities, etc. (see instructions)					12	26,206.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	99.46	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	98.21	%
16a <b>33 1/3% support test - 2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>			
b <b>33 1/3% support test - 2009.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>			
17a <b>10% -facts-and-circumstances test - 2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b <b>10% -facts-and-circumstances test - 2009.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>			

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts 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						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> <span style="float: right;">► <input type="checkbox"/></span>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2009 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests - 2010.** 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 ► ☐

**b 33 1/3% support tests - 2009.** 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 ► ☐

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐



**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

VALLEY VISION

Employer identification number  
02-0489972

**FORM 990-EZ, PART I, LINE 8, OTHER REVENUE:**

DESCRIPTION OF OTHER REVENUE:	AMOUNT:
SMALL EQUIPMENT SOLD	480.

**FORM 990-EZ, PART I, LINE 14, OCCUPANCY, RENT, UTILITIES, AND MAINTENANCE:**

DESCRIPTION OF EXPENSES:	AMOUNT:
DEPRECIATION	12,929.
OTHER EXPENSES - Rent + Utilities	13,362.
TOTAL TO FORM 990-EZ, LINE 14	26,291.

**FORM 990-EZ, PART I, LINE 16, OTHER EXPENSES:**

DESCRIPTION OF OTHER EXPENSES:	AMOUNT:
OFFICE EXPENSE	1,816.
OUTSIDE LABOR	385.
PROGRAM/PRODUCTION EXPENSES	2,994.
LOCAL TRAVEL REIMBURSEMENT	6,276.
INSURANCE	3,744.
INTERNET & WEB PAGE	1,124.
TELEPHONE	1,393.
MEETING EXPENSE	85.
EQUIPMENT REPAIRS	972.
PAYROLL TAXES	7,595.
DUES AND SUBSCRIPTIONS	369.
LICENSES & FEES	122.
MISCELLANEOUS	225.
BAD DEBTS	2,090.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

VALLEY VISION

Employer identification number  
02-0489972

SUPPLIES 726.

TOTAL TO FORM 990-EZ, LINE 16 29,916.

FORM 990-EZ, PART II, LINE 24, OTHER ASSETS:

DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS RECEIVABLE	4,890.	5,198.
OTHER DEPRECIABLE ASSETS	35,854.	30,355.
TOTAL TO FORM 990-EZ, LINE 24	40,744.	35,553.

FORM 990-EZ, PART II, LINE 26, OTHER LIABILITIES:

DESCRIPTION	BEG. OF YEAR	END OF YEAR
PAYROLL TAX WITHHOLDINGS	2,498.	0.
ACCOUNTS PAYABLE & ACCRUED EXPENSES	40.	0.
TOTAL TO FORM 990-EZ, LINE 26	2,538.	0.

FORM 990-EZ, PART V LINE 35, EXPLANATION FOR NOT REPORTING BUSINESS INCOME:  
THE RECEIPTS ON LINE 2 REPRESENT SALES OF VIDEO TAPES FROM PROGRAMS THAT  
ARE PART OF THE ORGANIZATION'S TAX-EXEMPT PURPOSE.

FORM 990-EZ, PART V, INFORMATION REGARDING PERSONAL BENEFIT CONTRACTS:

THE ORGANIZATION DID NOT, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY,  
OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT.

THE ORGANIZATION, DID NOT, DURING THE YEAR, PAY ANY PREMIUMS, DIRECTLY,  
OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	<b>BUILDINGS</b>							
13	<b>LEASEHOLD IMPROVEMENTS</b>							
	090101	SL	40.00	16	7,662.		1,600.	192.
14	<b>CARPETING</b>							
	090101	SL	10.00	16	1,860.		1,550.	186.
	<b>* 990-EZ PG 1 TOTAL BUILDINGS</b>							
					9,522.	0.	3,150.	378.
	<b>FURNITURE &amp; FIXTURES</b>							
12	<b>COMPUTER &amp; MONITOR</b>							
	070100	SL	5.00	16	1,338.		1,338.	0.
20	<b>COPIER</b>							
	110801	SL	5.00	16	480.		480.	0.
21	<b>PRINTER</b>							
	110801	SL	5.00	16	150.		150.	0.
29	<b>OFFICE EQUIPMENT</b>							
	012104	SL	10.00	16	163.		95.	16.
30	<b>AIR CONDITIONER</b>							
	080504	SL	10.00	16	447.		244.	45.
35	<b>COMPUTER EQUIPMENT</b>							
	082405	SL	5.00	16	283.		247.	36.
39	<b>COMPUTER</b>							
	020606	SL	5.00	16	349.		274.	70.
50	<b>LAPTOP COMPUTER</b>							
	052107	SL	5.00	16	450.		233.	90.
	<b>* 990-EZ PG 1 TOTAL FURNITURE &amp; FIXTURES</b>							
					3,660.	0.	3,061.	257.
	<b>MACHINERY &amp; EQUIPMENT</b>							
1	<b>STUDIO EQUIPMENT</b>							
	070197	SL	5.00	16	2,310.		2,310.	0.
2	<b>STUDIO EQUIPMENT</b>							
	070198	SL	5.00	16	25,185.		25,185.	0.
3	<b>PANASONIC VCR'S</b>							
	030199	SL	5.00	16	3,106.		2,899.	0.
4	<b>UHF WIRELESS LAVALIER</b>							
	030199	SL	5.00	16	790.		737.	0.
5	<b>COMPUTER, SCANNER, PRINTER</b>							
	032399	SL	5.00	16	4,980.		4,731.	0.
6	<b>SONY CAMCORDER</b>							
	050499	SL	5.00	16	2,677.		2,586.	0.
7	<b>STUDIO EQUIPMENT</b>							
	070199	SL	5.00	16	20,519.		20,519.	0.
8	<b>CAMCORDER</b>							
	020100	SL	5.00	16	1,596.		1,596.	0.
9	<b>WIRELESS SYSTEM, MICS</b>							
	020800	SL	5.00	16	984.		984.	0.
10	<b>VIDEONICS GENERATOR</b>							
	021700	SL	5.00	16	2,496.		2,496.	0.
11	<b>STUDIO EQUIPMENT</b>							
	070100	SL	5.00	16	4,923.		4,923.	0.
15	<b>SONY DVCAM, VCR &amp; REMOTE</b>							
	010501	SL	5.00	16	4,314.		4,314.	0.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
16	DIGITAL EDITING DECK							
	01/16/01	SL	5.00	16	2,250.		2,250.	0.
17	SONY CAMCORDER							
	02/09/01	SL	5.00	16	3,596.		3,596.	0.
18	STUDIO EQUIPMENT							
	08/02/01	SL	5.00	16	11,560.		11,560.	0.
19	SONY EDIT CONTROLLER							
	03/20/01	SL	5.00	16	1,795.		1,795.	0.
22	AV SWITCHER							
	01/24/02	SL	5.00	16	257.		257.	0.
23	VIDEO EQUIPMENT							
	01/24/02	SL	5.00	16	4,534.		4,534.	0.
24	CANON ZOOM REMOTE							
	02/07/02	SL	5.00	16	393.		393.	0.
25	CAMERA							
	10/31/02	SL	5.00	16	3,428.		3,428.	0.
26	SOFTWARE							
	10/31/02	SL	5.00	16	342.		342.	0.
27	EDITING COMPUTER							
	01/31/03	SL	5.00	16	3,826.		3,826.	0.
28	COMPUTER EQUIPMENT							
	12/22/03	SL	5.00	16	4,197.		4,197.	0.
31	CAMERA							
	10/15/04	SL	5.00	16	1,963.		1,963.	0.
32	CAMERA EQUIPMENT							
	08/16/04	SL	5.00	16	1,774.		1,774.	0.
33	STUDIO EQUIPMENT							
	06/30/04	SL	5.00	16	2,203.		2,203.	0.
34	CAMERA							
	06/13/05	SL	5.00	16	2,065.		1,893.	172.
36	RECORD AND PLAYBACK MACHINE							
	11/14/05	SL	5.00	16	2,465.		2,054.	411.
37	STUDIO EQUIPMENT							
	06/30/05	SL	5.00	16	1,088.		981.	107.
38	NEXUS VIDEO CONTROL & DRIVES							
	03/02/06	SL	5.00	16	6,837.		5,241.	1,367.
40	STUDIO EQUIPMENT							
	05/30/06	SL	5.00	16	739.		530.	148.
41	07-C13 MIXER							
	04/27/07	SL	5.00	16	5,119.		2,731.	1,024.
42	07-C14 LOGO MAKER							
	04/27/07	SL	5.00	16	3,000.		1,600.	600.
43	07-C16 CAMCORDER							
	04/27/07	SL	5.00	16	1,339.		715.	268.
44	07-C17 CAMCORDER							
	04/27/07	SL	5.00	16	1,339.		715.	268.
45	07-C18 CAMCORDER							
	04/27/07	SL	5.00	16	1,339.		715.	268.
47	07-C53 TELEPROMPTER							
	05/05/07	SL	5.00	16	1,899.		1,013.	380.
48	STUDIO EQUIPMENT							
	05/11/07	SL	5.00	16	10,054.		5,363.	2,011.
49	STUDIO EQUIPMENT							
	06/30/07	SL	5.00	16	7,690.		3,845.	1,538.



**Depreciation and Amortization 990-EZ**  
(Including Information on Listed Property)

OMB No 1545-0172

**2010**

Attachment  
Sequence No 67

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

VALLEY VISION

FORM 990-EZ PAGE 1

02-0489972

**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 instructions)	1	500,000.
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	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
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	
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	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

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.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	11,443.

**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 2010	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 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		7,429	5 YR	MM	SL	1,486
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 2010 Tax Year Using the Alternative Depreciation System**

20a 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 instr.	22	12,929.
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	