



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

► 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 (see instructions). 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.

A For the 2010 calendar year, or tax year beginning , 2010, and ending , 20

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

C Name of organization
Chowan County Farm Bureau Inc

Number and street (or P O box, if mail is not delivered to street address) Room/suite
PO Box 269

City or town, state or country, and ZIP + 4
Edenton, NC 27932-0269

D Employer identification number
23-7022448

E Telephone number
(252) 482-7434

F Group Exemption Number ►

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: ►

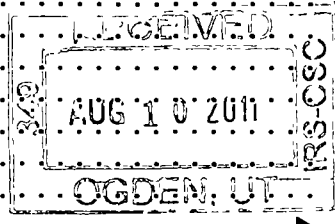
J Tax-exempt status (check only one) - 501(c)(3) 501(c)(5) (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$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. **\$ 116,642**

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

R e v e n u e	1 Contributions, gifts, grants, and similar amounts received	1	
	2 Program service revenue including government fees and contracts	2	244
	3 Membership dues and assessments	3	63,625
	4 Investment income	4	2,367
	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 line 5b from line 5a)	5c	
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	49
	c Less direct expenses from gaming and fundraising events	6c	
	d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	49
	7a Gross sales of inventory, less returns and allowances	7a	
	b Less cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8 Other revenue (describe in Schedule O)	8	50,357
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	116,642
E x p e n s e s	10 Grants and similar amounts paid (list in Schedule O)	10	
	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	45,909
	15 Printing, publications, postage, and shipping	15	785
	16 Other expenses (describe in Schedule O)	16	47,718
	17 Total expenses. Add lines 10 through 16	17	94,412
A s s e t s	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	22,230
	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	313,105
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	335,335



SCANNED AUG 18 2011

P2

Part II Balance Sheets. (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II [X]

Table with 3 columns: Description, (A) Beginning of year, (B) End of year. Rows include Cash, savings, and investments; Land and buildings; Other assets; Total assets; Total liabilities; Net assets or fund balances.

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

Check if the organization used Schedule O to respond to any question in this Part III []

What is the organization's primary exempt purpose? See Supporting Schedule 1

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)

Table with 3 columns: Description, Amount, Label. Rows 28-32 describe program services and expenses, including foreign grants.

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

Check if the organization used Schedule O to respond to any question in this Part IV []

Table with 5 columns: (a) Name and address, (b) Title and average hours per week devoted to position, (c) Compensation (if not paid, enter -0-), (d) Contributions to empl benefit plans & deferred compensation, (e) Expense account and other allowances. Row 1 shows Schedule 2 with zeros.

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

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity in Schedule O
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
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
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year?
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions
37 b Did the organization file Form 1120-POL for this year?
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 tax year covered by this return?
38 b If "Yes," complete Schedule L, Part II and enter the total amount involved
39 Section 501(c)(7) organizations Enter
39 a Initiation fees and capital contributions included on line 9
39 b Gross receipts, included on line 9, for public use of club facilities
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
40 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?
40 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
40 d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization
40 e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
41 List the states with which a copy of this return is filed
42 a The organization's books are in care of County Farm Bureau Liaison Telephone no 252-482-7434 Located at PO Box 269 Edenton, NC ZIP + 4 27932-0269
42 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)?
42 c At any time during the calendar year, did the organization maintain an office outside of the U S?
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
44 a Did the organization maintain any donor advised funds during the year?
44 b Did the organization operate one or more hospital facilities during the year?
44 c Did the organization receive any payments for indoor tanning services during the year?
44 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

45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?	45	Yes	No
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 (see instructions)			X
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	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	47	Yes	No
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 & 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 ▶ _____

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 of officer: Jeffery A Smith Date: 8/5/11
 Type or print name and title: Jeffery A. Smith President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service
Name of the organization

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**

Chowan County Farm Bureau Inc

Employer identification number

23-7022448

01. Description of other revenue (Part I, line 8)

Description	Amount
See Supporting Schedule 3	50,357

02. Description of other expenses (Part I, line 16)

Description	Amount
See Supporting Schedule 3	47,718

03. Description of other assets (Part II, line 24)

Category	Beginning	
	of Year	End of Year
Misc Returned Checks	75	125

Chowan County Farm Bureau Inc (CFB) - #23-7022448

Form 990-EZ, Page 2, Part III – Organization’s Mission Statement & Program Achievement or Accomplishments

Form 990-EZ, Part III - Organization’s Mission Statement:

Private, Non-Profit Organization created to develop, foster, promote and protect programs for the welfare of farm people, including their economic, social and educational well-being.

Form 990-EZ, Part III – Organization’s Exempt Purposes / Achievements:

Line 28 – Policy Development – Members working in committees involved at the county, district and state levels to identify issues important to the well being of agriculture and developing public policy positions on such issues to pursue through the legislative and regulatory process.

Total Expenditures Contributed to Achievement #1 \$ 1100.00

Line 29 - – Public Awareness Activities – To inform the public of importance of Agriculture to the economy of Avery County. Coordinated and helped to sponsor events with other agricultural and community groups to raise the public awareness of agricultural enterprises within the county and to increase farmer’s production knowledge.

Total Expenditures Contributed to Achievement #2 \$ 976.00

Line 30 – Agricultural Leadership Development – Planned, conducted and supported activities for youth and adults involved in agriculture that provided opportunities to explore the agricultural industry and develop leadership skills useful to current or future agricultural leaders. These activities included college scholarships for students majoring in an agricultural field of study, Institute for Future Agricultural Institute and leadership conferences.

Total Expenditures Contributed to Achievement #3 \$ 500.00

Chowan County Farm Bureau

Effective Date 01/01/2011

Page 1 of 2

Office Hours - 8:00 am – 5:00 pm

524 Virginia Road
Shipping Address (Street)

Edenton
City

NC 27932
Zip Code

P.O. Box 269
Mailing Address (P O Box or Route)

Edenton
City

NC 27932
Zip Code

(252) 482-7434
Telephone Number

(252) 482-3886
Fax Number

OFFICERS LIST

NAME & MEMBERSHIP #

ADDRESS CITY, STATE & ZIP

HOME & MOBILE NUMBERS EMAIL ADDRESS

President

Jeff Smith
Membership # 0395704

Address 2324 Virginia Road
City Edenton
State NC & Zip 27932

Phone (252) 221-8727
Mobile (252) 339-7601
Email farmer_jeff57@net-change.com

V-President

J M Parrish
Membership # 0160077

Address 3649 Rocky Hock Road
City Edenton
State NC & Zip 27932

Phone (252) 221-8844
Mobile (252) 333-5155
Email ajparrish@live.com

***Secretary**

Johnny Byrum
Membership # 0609980

Address 122 Meadow Road
City Tyner
State NC & Zip 27980

Phone (252) 221-4661
Mobile (252) 337-4691
Email

***Treasurer**

Johnny Byrum
Membership # 0609980

Address 122 Meadow Road
City Tyner
State NC & Zip 27980

Phone (252) 221-4661
Mobile (252) 337-4691
Email

**** If ONE person holds the Secretary and Treasurer offices,
please list person's name under Secretary.***

Chowan County Farm Bureau

Effective Date 01/01/2011

Page 2 of 2

DIRECTORS LIST

NAME & MEMBERSHIP #	ADDRESS CITY, STATE & ZIP	HOME & MOBILE NUMBERS EMAIL ADDRESS
Carlton Perry Membership # 0006439	Address 906 Chambers Ferry Road City Edenton State NC & Zip 27932	Phone (252) 482-4623 Mobile () - Email
Jimmie M Parrish Membership # 0006436	Address 410 Old Hertford Road City Edenton State NC & Zip 27932	Phone (252) 482-3865 Mobile (252) 339-4654 Email
Harold L Bunch Membership # 079862	Address 918 Virginia Road City Edenton State NC & Zip 27932	Phone (252) 482-2055 Mobile (252) 482-2055 Email
Johnny Layton Membership # 1442043	Address 546 Rocky Hock Creek Road City Edenton State NC & Zip 27932	Phone (252) 482-4033 Mobile (252) 333-0423 Email
David Bateman Membership # 0097669	Address 300 Wingfield Road City Tyner State NC & Zip 27980	Phone (252) 221-8652 Mobile () - Email
Carey Parrish Membership # 1613982	Address 223 Poplar Neck Road City Edenton State NC & Zip 27932	Phone (252) 482-7318 Mobile (252) 312-7911 Email
Joseph Ward Membership # 0466870	Address 3918 Virginia road City Tyner State NC & Zip 27980	Phone (252) 221-8114 Mobile () - Email
Membership #	Address City State & Zip	Phone () - Mobile () - Email

Chowan County Farm Bureau Inc

21

23-7022448

Form 990-EZ - Supporting Schedule # 3

Year Ending 12/31/10

Occupancy Expenses - Form 990-EZ, Page 1, Line 14

<u>DESCRIPTION</u>	<u>TOTAL</u>
<i>Advertising</i>	0.00
<i>Bank Charges</i>	0.00
<i>Depreciation</i>	13269.86
<i>Direct Marketing Program</i>	0.00
<i>Dues and Publications</i>	0.00
<i>Education & Promotions</i>	0.00
<i>Fundraisers, Signs, etc</i>	0.00
<i>Insurance-Property & Liability</i>	2638.00
<i>Insurance-Members</i>	0.00
<i>Interest Expense</i>	0.00
<i>Loss on Disposal of Assets</i>	0.00
<i>Membership Dues paid to NCFB Federation</i>	0.00
<i>Meetings, Travel, Conferences, Conventions</i>	0.00
<i>Office Cleaning</i>	5597.76
<i>Personnel-Support Services</i>	0.00
<i>Personnel-Training</i>	0.00
<i>Postage Expense</i>	0.00
<i>Professional Fees</i>	0.00
<i>Repairs and Maintenance</i>	8902.38
<i>Rent Expense</i>	0.00
<i>Supplies</i>	0.00
<i>Tax - Federal Income (FORM 990-T)</i>	0.00
<i>Tax - State Income (CD405)</i>	0.00
<i>Taxes - Property</i>	3977.17
<i>Telephone</i>	4859.07
<i>Utilities</i>	6664.43
<i>Other Misc Expense</i>	0.00
<u>Occupancy Expenses - Form 990-EZ, Page 1, Line 14</u>	<u>\$ 45,908.67</u>

Chowan County Farm Bureau Inc

21

23-7022448

Form 990-EZ - Supporting Schedule # 3

Year Ending 12/31/10

Printing, Publications, Postage-Form 990-EZ, Page 1, Line 15

<u>DESCRIPTION</u>	<u>TOTAL</u>
Advertising	0.00
Bank Charges	0.00
Depreciation	0.00
Direct Marketing Program	0.00
Dues and Publications	284.64
Education & Promotions	0.00
Fundraisers, Signs, etc	0.00
Insurance-Property & Liability	0.00
Insurance-Members	0.00
Interest Expense	0.00
Loss on Disposal of Assets	0.00
Membership Dues paid to NCFB Federation	0.00
Meetings, Travel, Conferences, Conventions	0.00
Office Cleaning	0.00
Personnel-Support Services	0.00
Personnel-Training	0.00
Postage Expense	499.85
Professional Fees	0.00
Repairs and Maintenance	0.00
Rent Expense	0.00
Supplies	0.00
Tax - Federal Income (FORM 990-T)	0.00
Tax - State Income (CD405)	0.00
Taxes - Property	0.00
Telephone	0.00
Utilities	0.00
Other Misc Expense	0.00
<u>Printing, Publications, Postage-Form 990-EZ, Page 1, Line 15</u>	<u>\$ 784.49</u>

Chowan County Farm Bureau Inc

21

23-7022448

Form 990-EZ - Supporting Schedule # 3

Year Ending 12/31/10

Other Expenses - Form 990-EZ - Part 1 - Line 16

<u>DESCRIPTION</u>	<u>TOTAL</u>
Advertising	0.00
Bank Charges	199.93
Depreciation	0.00
Direct Marketing Program	258.12
Dues and Publications	0.00
Education & Promotions	2585.50
Fundraisers, Signs, etc	0.00
Insurance-Property & Liability	0.00
Insurance-Members	1391.00
Interest Expense	0.00
Loss on Disposal of Assets	-3213.28
Membership Dues paid to NCFB Federation	36714.00
Meetings, Travel, Conferences, Conventions	2217.12
Office Cleaning	0.00
Personnel-Support Services	5518.85
Personnel-Training	124.60
Postage Expense	0.00
Professional Fees	0.00
Repairs and Maintenance	0.00
Rent Expense	0.00
Supplies	1328.23
Tax - Federal Income (FORM 990-T)	0.00
Tax - State Income (CD405)	0.00
Taxes - Property	0.00
Telephone	0.00
Utilities	0.00
Other Misc Expense	594.36
<u>Other Expenses - Form 990-EZ - Part 1 - Line 16</u>	<u>\$ 47,718.43</u>

CHOWAN COUNTY FARM BUREAU-021

Depreciation Expense Report

As of December 31, 2010

Book = Tax

FYE Month = December

Sys No	In Svc Ext Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = A													
000001	LAND												
	000 12/31/79	10,000.00	P	NoDep		0.00	10,000.00	12/31/09	0.00	0.00	0.00	0.00	
000100	LAND												
	000 12/23/03	25,000.00	P	NoDep	00 00	0.00	25,000.00	12/31/09	0.00	0.00	0.00	0.00	
	Class = A	35,000.00				0.00	35,000.00		0.00	0.00	0.00	0.00	
	Less disposals and transfers	0.00				0.00	0.00		0.00	0.00	0.00	0.00	
	Count = 0												
	Net Subtotal	35,000.00				0.00	35,000.00		0.00	0.00	0.00	0.00	
	Count = 2												
Class = B													
000003	PAVED DRIVEWAY												
	000 06/30/82	500.00	P	AltST	10 00	0.00	500.00	12/31/09	500.00	0.00	0.00	500.00	
000037	PIPE FOR DRIVEWAY												
	000 01/31/90	186.05	R	MF150	15 00	0.00	186.05	12/31/09	186.05	0.00	0.00	186.05	s
000044	PAVEMENT												
	000 09/10/91	4,542.50	R	MF150	15 00	0.00	4,542.50	12/31/09	4,542.50	0.00	0.00	4,542.50	s
000050	SIDEWALK RAMP												
	000 12/08/92	1,722.46	R	MF150	15 00	0.00	1,722.46	12/31/09	1,722.46	0.00	0.00	1,722.46	s
000051	RAMP												
	000 01/08/93	669.00	R	MF150	15 00	0.00	669.00	12/31/09	669.00	0.00	0.00	669.00	sm
000067	LANDSCAPING												
	000 01/16/96	550.00	R	MF150	15 00	0.00	550.00	12/31/09	513.47	32.47	32.47	545.94	sm
000077	PAVED PARKING LOT												
	000 01/28/99	6,345.00	R	MF150	15 00	0.00	6,345.00	12/31/09	4,659.01	374.67	374.67	5,033.68	s
000101	LOT IMPROVEMENTS												
	000 03/26/04	630.00	R	MF150	15 00	0.00	630.00	12/31/09	276.60	37.20	37.20	313.80	s
000102	LOT IMPROVEMENTS												
	000 04/14/04	2,600.00	R	MF150	15 00	0.00	2,600.00	12/31/09	1,141.49	153.53	153.53	1,295.02	s
000103	LANDSCAPING ROCKS												
	000 08/14/04	822.27	R	MF150	15 00	0.00	822.27	12/31/09	361.00	48.56	48.56	409.56	s
000105	LOT REPAIRS												
	000 10/18/04	1,000.00	R	MF150	15 00	0.00	1,000.00	12/31/09	439.04	59.05	59.05	498.09	s
000114	LANDSCAPING ROCKS												
	000 07/08/05	775.19	P	MT150	15 00	0.00	775.19	12/31/09	292.09	48.30	48.30	340.39	
000120	PAVED PARKING LOT												
	000 05/29/07	12,000.00	P	MF150	15 00	0.00	12,000.00	12/31/09	2,766.00	923.40	923.40	3,689.40	
000123	OFFICE SIGN												
	000 12/29/08	2,877.00	P	MF200	07 00	0.00	2,877.00	12/31/09	1,115.57	503.27	503.27	1,618.84	
000130	Pave Parking Lot												
	000 03/26/10	4,500.00	P	MF200	07 00	0.00	4,500.00		0.00	642.86	642.86	642.86	
	Class = B	39,719.47				0.00	39,719.47		19,184.28	2,823.31	2,823.31	22,007.59	
	Less disposals and transfers	0.00				0.00	0.00		0.00	0.00	0.00	0.00	
	Count = 0												
	Net Subtotal	39,719.47				0.00	39,719.47		19,184.28	2,823.31	2,823.31	22,007.59	
	Count = 15												
Class = C													
000002	OFFICE BLDG												

CHOWAN COUNTY FARM BUREAU-021

Depreciation Expense Report

As of December 31, 2010

Book = Tax

FYE Month = December

Sys No	In Svc Ext Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = C													
000039	000 09/30/80 VINYL SIDING	39,812.11	R	SLMM	30 00	0 00	39,812.11	12/31/09	38,807.16	995.30	995 30	39,802.46	
000055	000 12/15/90 RE-ROOF	1,200.00	R	MF100	31 06	0.00	1,200.00	12/31/09	725.49	38.10	38.10	763.59	
000056	000 03/29/93 REMODELING	1,389.00	R	MF100	31 06	0.00	1,389.00	12/31/09	740.51	44.10	44.10	784.61	
000061	000 01/21/94 BLDG.ADDITION	1,125.00	R	MF100	39 00	0.00	1,125.00	12/31/09	460.39	28.85	28 85	489.24	
000098	000 12/07/95 HEATING/AIR SYSTEM	49,762.15	R	MF100	39 00	0.00	49,762.15	12/31/09	17,916.46	1,275.95	1,275.95	19,192.41	
000110	000 11/21/03 ROOF REPAIRS	4,000.00	P	MA200	07 00	2,000.00	2,000.00	12/31/09	1,910.75	89.25	89.25	2,000.00	sr
000113	000 12/23/04 OUTDOOR SHELTER	2,205.00	P	MF150	15 00	0.00	2,205.00	12/31/09	968.08	130.20	130.20	1,098.28	s
000115	000 06/28/05 WINDOWS	1,800.00	P	MF150	15 00	0.00	1,800.00	12/31/09	678.07	112.19	112 19	790.26	
000118	000 09/27/05 CARPET	1,200.00	R	MF100	39 00	0.00	1,200.00	12/31/09	132.06	30.77	30 77	162.83	
000121	000 05/22/07 HEATING/AC UNIT	5,239.00	P	MF200	07 00	0.00	5,239.00	12/31/09	2,947.89	654.60	654.60	3,602.49	
000124	000 01/24/08 OFFICE RENOVATIONS	3,700.00	R	MF150	15 00	0.00	3,700.00	12/31/09	536.50	316.35	316.35	852.85	
000131	000 09/17/09 Installation of New Roof for Old Section of Building	137,059.00	R	MF100	39 00	0.00	137,059.00	12/31/09	1,025.01	3,514.33	3,514.33	4,539.34	
000132	000 10/18/10 Shingles for	3,000.00	P	MF200	07 00	0.00	3,000.00		0.00	428.57	428.57	428.57	
	000 10/18/10	3,715.51	P	MF200	07 00	0.00	3,715.51		0.00	530.79	530.79	530.79	
	Class = C	255,206.77				2,000.00	253,206.77		66,848.37	8,189.35	8,189.35	75,037.72	
	Less disposals and transfers	0.00				0.00	0.00		0.00			0.00	
	Count = 0												
	Net Subtotal	255,206.77				2,000.00	253,206.77		66,848.37	8,189.35	8,189.35	75,037.72	
	Count = 14												

Class = E													
000004	000 12/31/73 EQUIPMENT	108.50	P	SLMM	10 00	0.00	108.50	12/31/09	108.50	0.00	0.00	108.50	
000018	000 09/30/80 STOVE	25.00	P	SLMM	10 00	0.00	25.00	12/31/09	25.00	0.00	0.00	25.00	
000079	000 09/22/99 CASH REGISTER	127.19	P	MF200	05 00	0.00	127.19	12/31/09	127.19	0.00	0.00	127.19	s
000082	000 11/07/00 PHONE SYSTEM	5,016.11	P	MF200	05 00	0.00	5,016.11	12/31/09	5,016.11	0.00	0.00	5,016.11	s
000083	000 03/03/00 CALCULATOR	209.30	P	MF200	05 00	0.00	209.30	12/31/09	209.30	0.00	0.00	209.30	s
000088	000 04/12/02 COPIER	3,407.25	P	MF200	05 00	0.00	3,407.25	12/31/09	3,407.25	0.00	0.00	3,407.25	s
000091	000 08/22/02 Typewriter	106.50	P	MF200	07 00	0.00	106.50	12/31/09	106.50	0.00	0.00	106.50	s
000095	000 04/04/03 REFRIGERATOR	450.00	P	MA200	05 00	135.00	315.00	12/31/09	315.00	0.00	0.00	315.00	sr
000096	000 FAX MACHINE												

CHOWAN COUNTY FARM BUREAU-021

Depreciation Expense Report

As of December 31, 2010

Book = Tax

FYE Month = December

Sys No	In Svc Ext Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = E													
000097	000 06/05/03 GENERATOR	777.88	P	MA200	05 00	388.94	388.94	12/31/09	388.94	0.00	0.00	388.94	sr
000099	000 09/19/03 ADDING MACHINE	842.50	P	MA200	05 00	421.25	421.25	12/31/09	421.25	0.00	0.00	421.25	sr
000106	000 11/25/03 KEYBOARD TRAY	41.97	P	MA200	05 00	20.99	20.98	12/31/09	20.98	0.00	0.00	20.98	sr
000116	000 09/27/04 ELECTROLUX VACCUM	59.99	P	MF200	05 00	0.00	59.99	12/31/09	59.99	0.00	0.00	59.99	s
000117	000 10/16/06 DELL 1100 LASER PRINTER	802.50	P	MF200	05 00	0.00	802.50	12/31/09	663.83	92.45	92.45	756.28	s
000119	000 02/16/06 SECURITY CAMERA	94.75	P	MF200	05 00	0.00	94.75	12/31/09	78.38	10.91	10.91	89.29	s
000125	000 10/30/07 PROJECTOR & SCREEN	192.00	P	MF200	05 00	0.00	192.00	12/31/09	136.70	22.12	22.12	158.82	
000126	000 06/10/09 STOVE & REFRIGERATOR	2,657.00	P	MF200	05 00	0.00	2,657.00	12/31/09	531.40	850.24	850.24	1,381.64	
000127	000 07/06/09 COFFEE MAKER	2,358.00	P	MF200	05 00	0.00	2,358.00	12/31/09	471.60	754.56	754.56	1,226.16	
000128	000 07/13/09 GRILL	328.00	P	MF200	05 00	0.00	328.00	12/31/09	65.60	104.96	104.96	170.56	
	000 08/14/09	175.00	P	MF200	05 00	0.00	175.00	12/31/09	35.00	56.00	56.00	91.00	
	Class = E	17,779.44				966.18	16,813.26		12,188.52	1,891.24	1,891.24	14,079.76	
	Less disposals and transfers	0.00				0.00	0.00		0.00			0.00	
	Count = 0												
	Net Subtotal	17,779.44				966.18	16,813.26		12,188.52	1,891.24	1,891.24	14,079.76	
	Count = 19												

Class = F

000006	000 01/31/74 FURNITURE	50.00	P	SLMM	10 00	0.00	50.00	12/31/09	50.00	0.00	0.00	50.00	
000016	000 09/30/80 TABLE	78.90	P	SLMM	10 00	0.00	78.90	12/31/09	78.90	0.00	0.00	78.90	
000017	000 09/30/80 FILE CABINET	181.00	P	SLMM	10 00	0.00	181.00	12/31/09	181.00	0.00	0.00	181.00	
000020	000 09/30/80 TABLES (2), CHAIRS (12)	283.18	P	SLMM	10 00	0.00	283.18	12/31/09	283.18	0.00	0.00	283.18	
000025	000 03/31/88 FIRE PR CABINET	696.80	P	MF200	07 00	0.00	696.80	12/31/09	696.80	0.00	0.00	696.80	s
000026	000 09/30/88 FR.PR CABINET	500.26	P	MF200	07 00	0.00	500.26	12/31/09	500.26	0.00	0.00	500.26	s
000027	000 03/16/89 CHAIR	208.99	P	MF200	07 00	0.00	208.99	12/31/09	208.99	0.00	0.00	208.99	sm
000035	000 07/31/89 CHAIR	120.16	P	MF200	07 00	0.00	120.16	12/31/09	120.16	0.00	0.00	120.16	sm
000036	000 11/30/89 COUNTER CABINETS	950.00	P	MF200	07 00	0.00	950.00	12/31/09	950.00	0.00	0.00	950.00	sm
000038	000 05/31/90 FILING SYSTEM	3,584.18	P	MF200	07 00	0.00	3,584.18	12/31/09	3,584.18	0.00	0.00	3,584.18	s
000040	000 08/31/90 COMPUTER CABINET	142.65	P	MF200	07 00	0.00	142.65	12/31/09	142.65	0.00	0.00	142.65	s
000042	CHAIRS												

CHOWAN COUNTY FARM BUREAU-021

Depreciation Expense Report

As of December 31, 2010

Book = Tax

FYE Month = December

Sys No	In Svc Ext Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = F													
000047	000 06/18/91 DESK,TBLE,BKCASE	340.60	P	MF200	07 00	0.00	340.60	12/31/09	340.60	0.00	0.00	340.60	s
000048	000 01/31/92 FILING CABINET	300.00	P	MF200	07 00	0.00	300.00	12/31/09	300.00	0.00	0.00	300.00	s
000053	000 06/15/92 CHAIR	452.27	P	MF200	07 00	0.00	452.27	12/31/09	452.27	0.00	0.00	452.27	s
000054	000 04/26/93 DESK FOR COMPUTER	206.35	P	MF200	07 00	0.00	206.35	12/31/09	206.35	0.00	0.00	206.35	sm
000058	000 10/14/93 CHAIR EXEC.	137.77	P	MF200	07 00	0.00	137.77	12/31/09	137.77	0.00	0.00	137.77	sm
000059	000 02/04/94 CHAIRS EX(2)	412.00	P	MF200	07 00	0.00	412.00	12/31/09	412.00	0.00	0.00	412.00	sm
000060	000 07/11/94 BOOKSHELF	459.62	P	MF200	07 00	0.00	459.62	12/31/09	459.62	0.00	0.00	459.62	sm
000062	000 01/26/95 DESK(3)	127.19	P	MF200	07 00	0.00	127.19	12/31/09	127.19	0.00	0.00	127.19	sm
000064	000 12/07/95 DESK	729.00	P	MF200	07 00	0.00	729.00	12/31/09	729.00	0.00	0.00	729.00	sm
000066	000 12/15/95 DESK	225.00	P	MF200	07 00	0.00	225.00	12/31/09	225.00	0.00	0.00	225.00	sm
000069	000 01/16/96 BLINDS, CURTAINS	100.00	P	MF200	07 00	0.00	100.00	12/31/09	100.00	0.00	0.00	100.00	sm
000071	000 06/20/96 FILE CABINET	115.00	P	MF200	07 00	0.00	115.00	12/31/09	115.00	0.00	0.00	115.00	sm
000074	000 04/14/97 CONF.TABLE/6 CHAIRS	324.23	P	MF200	07 00	0.00	324.23	12/31/09	324.23	0.00	0.00	324.23	sm
000075	000 09/07/98 CREDENZA	350.00	P	MF200	07 00	0.00	350.00	12/31/09	350.00	0.00	0.00	350.00	s
000076	000 09/07/98 4 CHAIRS	150.00	P	MF200	07 00	0.00	150.00	12/31/09	150.00	0.00	0.00	150.00	s
000078	000 09/07/98 BUILT IN CABINETS	184.70	P	MF200	07 00	0.00	184.70	12/31/09	184.70	0.00	0.00	184.70	s
000080	000 03/11/99 COMPUTER TABLE	750.00	P	MF200	07 00	0.00	750.00	12/31/09	750.00	0.00	0.00	750.00	s
000084	000 02/16/00 CHAIR	137.79	P	MF200	07 00	0.00	137.79	12/31/09	137.79	0.00	0.00	137.79	s
000085	000 03/01/01 FILE CABINET	300.00	P	MF200	07 00	0.00	300.00	12/31/09	300.00	0.00	0.00	300.00	s
000086	000 03/08/01 COMPUTER DESK	621.50	P	MF200	07 00	0.00	621.50	12/31/09	621.50	0.00	0.00	621.50	s
000087	000 04/03/01 BOARD TABLE & CHAIRS	300.00	P	MF200	07 00	0.00	300.00	12/31/09	300.00	0.00	0.00	300.00	s
000089	000 08/24/01 Computer Hutch	400.00	P	MF200	07 00	0.00	400.00	12/31/09	400.00	0.00	0.00	400.00	s
000090	000 08/17/02 Chair	418.60	P	MF200	07 00	0.00	418.60	12/31/09	418.60	0.00	0.00	418.60	s
000092	000 08/22/02 OFFICE CHAIRS (2)	156.72	P	MF200	07 00	0.00	156.72	12/31/09	156.72	0.00	0.00	156.72	s
000093	000 01/20/03 FILING CABINET - OFFICE MAX	118.69	P	MA200	07 00	35.61	83.08	12/31/09	79.37	3.71	3.71	83.08	sr
000094	000 01/27/03 SYSTEMS CABINET	124.10	P	MA200	07 00	37.23	86.87	12/31/09	82.99	3.88	3.88	86.87	sr

CHOWAN COUNTY FARM BUREAU-021

Depreciation Expense Report

As of December 31, 2010

Book = Tax

FYE Month = December

Sys No	In Svc Ext Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Pnor Thru	Pnor Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
Class = F													
000107	000 01/28/03 LEATHER CHAIR	574.13	P	MA200	07 00		401.89	12/31/09	383.96	17.93	17.93	401.89	sr
000108	000 09/27/04 MAESTRO WORKTABLE	129.99	P	MF200	07 00	0.00	129.99	12/31/09	112.59	11.60	11.60	124.19	s
000109	000 09/27/04 MAESTRO HUTCH	149.99	P	MF200	07 00	0.00	149.99	12/31/09	129.91	13.39	13.39	143.30	s
000111	000 09/27/04 WALL CABINET	237.79	P	MF200	07 00	0.00	237.79	12/31/09	205.96	21.22	21.22	227.18	s
000112	000 06/10/05 PRO SYSTEMS FILE	200.00	P	MF200	07 00	0.00	200.00	12/31/09	155.38	17.85	17.85	173.23	s
000122	000 05/17/05 WINDOW DRAPERIES	686.65	P	MF200	07 00	0.00	686.65	12/31/09	533.45	61.28	61.28	594.73	s
000129	000 11/19/08 TABLE & CHAIRS-KITCHEN	677.00	P	MF200	07 00	0.00	677.00	12/31/09	262.52	118.42	118.42	380.94	
	000 06/26/09	400.00	P	MF200	07 00	0.00	400.00	12/31/09	57.14	97.96	97.96	155.10	
	Class = F	17,792.80				245.08	17,547.72		16,497.73	367.24	367.24	16,864.97	
	Less disposals and transfers	0.00				0.00	0.00		0.00			0.00	
	Count = 0												
	Net Subtotal	17,792.80				245.08	17,547.72		16,497.73	367.24	367.24	16,864.97	
	Count = 45												
<hr/>													
	Grand Total	365,498.48				3,211.26	362,287.22		114,718.90	13,271.14	13,271.14	127,990.04	
	Less disposals and transfers	0.00				0.00	0.00		0.00			0.00	
	Count = 0												
	Net Grand Total	365,498.48				3,211.26	362,287.22		114,718.90	13,271.14	13,271.14	127,990.04	
	Count = 95												

CHOWAN COUNTY FARM BUREAU-021

Depreciation Expense Report

As of December 31, 2010

Book = Tax

FYE Month = December

Sys No	Ext	In Svc Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow Sec 179	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
--------	-----	-------------	----------------	-----	-----------	----------	------------------------	-------------------	------------	--------------------------	-----------------------	--------------------------	----------------------------	----------

Report Assumptions

Report Name Depreciation Expense
Source Report <Standard Report>

Calculation Assumptions.

Short Year none
Include Sec 168 Allowance & Sec 179 No
Adjustment Convention None

Key Codes:

- a. A depreciation adjustment amount is included in the reporting period
- b. The asset's business-use percentage is less than 100%
- d. The asset has been disposed.
- f. The asset has switched from a MACRS table calculation to the MACRS formula calculation.
- L. The asset's depreciation has been limited by luxury auto rules.
- m. The asset's depreciation was calculated using the mid-quarter convention.
- r. The asset's acquired value was reduced to arrive at the depreciable basis
- s. The asset has switched from declining-balance to a straight-line.
- t. The asset was transferred.
- v. The asset has switched to remaining value over remaining life due to ACE

Group/Sorting Criteria.

Group = All FAS Assets
Include Assets that meet the following conditions
All FAS Assets
Sorted by Class (with subtotals), System No, Extension

Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury Internal Revenue Service

OMB No 1545-1709

File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box [X]
If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only []

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Table with 3 columns: Type or print, Name of exempt organization, Employer identification number. Includes address: Chowan County Farm Bureau Inc, PO Box 269, Edenton, NC 27932-0269.

Enter the Return code for the return that this application is for (file a separate application for each return) [01]

Table with 4 columns: Application Is For, Return Code, Application Is For, Return Code. Lists various forms like Form 990, Form 990-BL, Form 990-EZ, Form 990-PF, Form 990-T (sec 401(a) or 408(a) trust), Form 990-T (trust other than above) and their corresponding return codes.

- The books are in the care of []

Telephone No 252-482-7434 FAX No []

- If the organization does not have an office or place of business in the United States, check this box []
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) [] If this is for the whole group, check this box [] If it is for part of the group, check this box [] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08-15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for [X] calendar year 20 10 or [] tax year beginning [], 20 [], and ending [], 20 []

2 If the tax year entered in line 1 is for less than 12 months, check reason [] Initial return [] Final return [] Change in accounting period

Table with 3 columns: Description, 3a, 3b, 3c. Rows include: 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. 3b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. 3c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions