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Form **990-EZ**

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 (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

OMB No 1545-1150

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C DRAGG, INC 2250 CELSIUS AVENUE P OXNARD, CA 93030	D Employer identification number 32-0260767
		E Telephone number 805-385-8241
		F Group Exemption Number
		G Accounting Method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) _____

I Website: www.draggteam.com **H** Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

J Tax-exempt status (ck only one) - 501(c)(3) 501(c) () (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 **\$ 34,831.**

Part II 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.

1	Contributions, gifts, grants, and similar amounts received	1	34,831.
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	
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	
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	
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	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	34,831.
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	
15	Printing, publications, postage, and shipping	15	135.
16	Other expenses (describe in Schedule O) See Schedule O	16	15,120.
17	Total expenses. Add lines 10 through 16	17	15,255.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	19,576.
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	3,336.
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	22,912.

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

ENVELOPE POSTMARK DATE JUL 25 2012

SCANNED AUG 21 2012

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