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Short Form  
Return of Organization Exempt From Income TaxUnder 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

## A For the 2010 calendar year, or tax year beginning

, and ending

<input type="checkbox"/> Check if applicable	C Name of organization			D Employer identification number
<input type="checkbox"/> Address change	Farm Bureau Federation Mississippi Benton County			64-0469189
<input type="checkbox"/> Name change	Number and street (or P O box, if mail is not delivered to street address)			E Telephone number
<input type="checkbox"/> Initial return	P O Box 7			(662) 224-8946
<input type="checkbox"/> Terminated	City or town			F Group Exemption
<input type="checkbox"/> Amended return	state or country			Number ► 1473
<input type="checkbox"/> Application pending	ZIP + 4			
Ashland		MS	38603-0007	

G Accounting Method  Cash  Accrual Other (specify) ►

I Website: ► N/A

J Tax-exempt status (check only one) —  501(c)(3)  501(c)( 5 ) ◀ (insert no)  4947(a)(1) or  527H 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 ► \$ 91,025

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 . . . . . 

Revenue	1 Contributions, gifts, grants, and similar amounts received . . . . .	1
	2 Program service revenue including government fees and contracts . . . . .	2
	3 Membership dues and assessments . . . . .	3 46,470
	4 Investment income . . . . .	4 1,291
	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 0
	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 0
	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 0
	8 Other revenue (describe in Schedule O) . . . . .	8 43,264
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 . . . . .	9 91,025
Expenses	10 Grants and similar amounts paid (list in Schedule O) . . . . .	10 21,047
	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 in Schedule O) . . . . .	16 64,701
Net Assets	17 Total expenses. Add lines 10 through 16 . . . . .	17 85,748
	18 Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . .	18 5,277
	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) . . . . .	19 117,449
	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 . . . . .	21 122,726

248

**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 

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments . . . . .	92,018	22 98,766
23 Land and buildings . . . . .	24,391	23 23,605
24 Other assets (describe in Schedule O) . . . . .	1,040	24 390
25 Total assets . . . . .	117,449	25 122,761
26 Total liabilities (describe in Schedule O) . . . . .		26 35
27 Net assets or fund balances (line 27 of column (B) must agree with line 21) . . . . .	117,449	27 122,726

**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? To further the interests 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			
(Grants \$ ) If this amount includes foreign grants, check here . . . . . ► <input type="checkbox"/>	28a		
29			
(Grants \$ ) If this amount includes foreign grants, check here . . . . . ► <input type="checkbox"/>	29a		
30			
(Grants \$ ) If this amount includes foreign grants, check here . . . . . ► <input type="checkbox"/>	30a		
31 Other program services (describe in Schedule O) . . . . .			
(Grants \$ ) If this amount includes foreign grants, check here . . . . . ► <input type="checkbox"/>	31a		
32 Total program service expenses. (add lines 28a through 31a) . . . . . ► <input type="checkbox"/>	32	0	

**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 

(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
Kevin Simpson 30 Main St Ashland MS 38603	Title President Hr/WK 5 00	0		
David Bennett Jr 30 Main St Ashland MS 38603	Title Vice President Hr/WK 3 00	0		
Amy Murphy 30 Main St Ashland MS 38603	Title Secretary Treasurer Hr/WK 40 00	18,720		
Sid Ayers 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
David Bennett Sr 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Ransom Bolden 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Jerry Childers 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Donald Courson 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Curtis Hines 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Darrell Morrison 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Matt Orman 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
Steve Skelton 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		
William Talbot 30 Main St Ashland MS 38603	Title Director Hr/WK 2 00	0		

**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," provide a detailed description of each activity in Schedule O.  33  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).  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, explain in Schedule O why the organization did not report the income on Form 990-T.  35a  X

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?  35b  X

b If "Yes," has it filed a tax return on Form 990-T for this year (see instructions)?  36  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.  37a  37b  38a  X

a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a  37b  38a  X

b Did the organization file Form 1120-POL for this year?  38a  X

37a 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?  38a  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  39a  39b  40a  40b  40e  X

a Initiation fees and capital contributions included on line 9.  39a  39b  40a  40b  40e  X

b Gross receipts, included on line 9, for public use of club facilities.  39b  40a  40b  40e  X

40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ►  , section 4912 ►  , section 4955 ►   40a  40b  40e  X

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.  40b  40e  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.  40b  40e  X

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization.  40b  40e  X

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.  40b  40e  X

41 List the states with which a copy of this return is filed ►  41  42a The organization's books are in care of ► Amy Murphy Telephone no ► (662) 224-8946  42a  42b  X

Located at ► 30 Main St. City Benton ST MS ZIP + 4 ► 38603  42b  42c  X

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  42c  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.  42b  42c  X

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?  42b  42c  X

If "Yes," enter the name of the foreign country ►  42b  42c  X

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here.  43  and enter the amount of tax-exempt interest received or accrued during the tax year.  43  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  44d  44d  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  X

		Yes	No
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.	45	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.	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

		Yes	No
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	Title			
City ST ZIP	Hr/WK 00			
Name Str	Title			
City ST ZIP	Hr/WK 00			
Name Str	Title			
City ST ZIP	Hr/WK 00			
Name Str	Title			
City ST ZIP	Hr/WK 00			
Name Str	Title			
City ST ZIP	Hr/WK 00			
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		
Name Str		
City ST ZIP		

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

3-22-11

Sign Here	Signature of officer	Date
	Kevin Simpson	3-22-11
	Type or print name and title	

Paid Preparer's Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	William Davis	William Davis	3/17/11	<input type="checkbox"/>	P00631674
	Firm's name	► Mississippi Farm Bureau Federation		Firm's EIN ► 64-0303134	
	Firm's address	► 6311 Ridgewood Road, Jackson, MS 39211		Phone no	(601) 977-3200

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

**Part IV (990-EZ) - List of Officers, Directors, Trustees, and Key Employees**

Page 1 of 1 of Part IV

Benton County Farm Bureau  
S C H E D U L E   I  
December 31, 2010

S E R V I C E   F E E S   R E C E I V E D

INSURANCE

Blue Cross Blue Shield	4530
Southern Farm Bureau Life Insurance Company	6663
Southern Farm Bureau Casualty Insurance Company	20309
Mississippi Farm Bureau Mutual Insurance Company	<u>11762</u>
Total Insurance Fees	<u>43264</u>

Benton County Farm Bureau  
S C H E D U L E   I I  
December 31, 2010

	TOTAL	DUES	UBI	RENTAL	MISC
<b>INCOME</b>					
Farm Bureau Dues-Net	25424	25424			
Insurance Company Svc Fees	43264		43264		
Interest	1288				1288
<b>TOTAL INCOME</b>	<b>69976</b>	<b>25424</b>	<b>43264</b>	<b>0</b>	<b>1288</b>

**Relationship of Dues to Service Fees** 37.0% 63.0%

Floor Space Ratio 50.0% 50.0%

## Allocation of General Overhead Based on the Relationship of Dues to Service Fees

Promotions	593
Insurance	100
Telephone	4182
Postage	970
Office Expense	3523
Depreciation	57
<b>TOTAL</b>	<b>9425</b>
	<b>3489</b>
	<b>5936</b>

## Allocation of Occupancy Expense Base on Area Occupied

Utilities	4306
Taxes	239
Insurance	1549
Building Maintenance	360
Depreciation	729
<b>TOTAL</b>	<b>7183</b>
	<b>3591</b>
	<b>3592</b>

Benton County Farm Bureau  
SCHEDULE II  
December 31, 2010

Page 2

	TOTAL	DUES	UBI	RENTAL	MISC
Allocation of Secretary's Salary and Related Expenses		45.0%		55.0%	
Salary - Secretary	32325				
Payroll Taxes	2614				
Employee Insurance	5567				
TOTAL	40506	18228		22278	
Expense Directly Attributed to Production of Farm Bureau Dues					
Income Tax - 990T	1218				
AFBF Convention	643				
Board Expense	3315				
MFBF Convention	1487				
Secretary Meeting	596				
TOTAL	7259	7259			
Expense Directly Related to Production of Service Fees					
State Income Tax	328				
TOTAL	328		328		
<b>TOTAL EXPENSES</b>	<b>64701</b>	<b>32567</b>	<b>32134</b>	<b>0</b>	<b>0</b>

# Depreciation and Amortization

## (Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

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

Name(s) shown on return Farm Bureau Federation Mississippi Benton Cc990T	Business or activity to which this form relates	Identifying number 64-0469189
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**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
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3
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 0

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 2009 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 2011. 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) . . . . .	16 786

**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 . . . . .	<input type="checkbox"/>

**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
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 2010 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 . . . . .	22 786
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

For Paperwork Reduction Act Notice, see separate instructions.

(HTA)

Benton County Farm Bureau  
 Depreciation Schedule  
 December 31, 2010  
 Building/Improvements

Description	Acquired	Beg Balance	Additions (Deduct)	End Balance	Rate (Yrs)	Type	Accumulated Depreciation				Net
							Beg Balance	Additions (Deduct)	End Balance	Net	
Building	Oct-72	16447.00		16447.00	30.0	SL	16447.00	0.00	16447.00	0.00	
Building	Oct-90	1200.00		1200.00	31.5	SL	753.88	38.10	791.98	408.02	
Building	May-95	2250.00		2250.00	31.5	SL	1057.71	71.43	1129.14	1120.86	
Building	Oct-98	1038.76		1038.76	39.0	SL	319.56	26.63	346.19	692.57	
Building	Dec-98	322.28		322.28	39.0	SL	82.60	8.26	90.86	231.42	
Building	Feb-02	2500.00		2500.00	39.0	SL	512.80	64.10	576.90	1923.10	
Building	Apr-08	20315.66		20315.66	39.0	SL	868.11	520.91	1389.02	18926.64	
							44073.70	0.00	44073.70	20041.66	729.43
									20771.09	23302.61	

Benton County Farm Bureau  
 Depreciation Schedule  
 December 31, 2010  
 Furniture & Equipment

Description	Acquired	Beg Balance	Additions (Deduct)	End Balance	Rate (Yrs)	Type	Accumulated Depreciation				Net
							Beg Balance	Additions (Deduct)	End Balance	Net	
<b>Fully Depreciated Items</b>											
Furniture	Jul-02	193.04		193.04	7.0	SL	193.04	0.00	193.04	0.00	
Copier	Jul-03	697.07		697.07	7.0	SL	697.07	0.00	697.07	0.00	
Furniture	May-08	171.59		171.59	7.0	SL	38.79	24.51	63.30	108.29	
Furniture	Dec-09	226.27		226.27	7.0	SL		32.32	32.32	193.95	
		<u>20415.94</u>	<u>0.00</u>	<u>20415.94</u>			<u>20056.87</u>	<u>56.83</u>	<u>20113.70</u>	<u>302.24</u>	