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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

2010

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

A For the 2010 calendar year, or tax year beginning 01-01-2010, and ending 12-31-2010

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

C Name of organization GREATER FAIRBANKS RACING ASSOCIATION		D Employer identification number 92-0041453
Number and street (or P O box, if mail is not delivered to street address) PO BOX 72611	Room/suite	E Telephone number (907) 750-3062
City or town, state or country, and ZIP + 4 FAIRBANKS, AK 99707		F Group Exemption Number ►

G Accounting method  Cash  Accrual Other (specify) ► \_\_\_\_\_

I Website: ► N/A

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 ► \$ 150,804

### 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	75,501
	3 Membership dues and assessments	3	580
	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	0
	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) <input checked="" type="checkbox"/>	6a	47,130
Expenses	b Gross income from fundraising events (not including \$ 0 of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed \$15,000) <input checked="" type="checkbox"/>	6b	
	c Less direct expenses from gaming and fundraising events	6c	43,345
	d Net income or (loss) from gaming and fundraising events (Add lines 6a and 6b and subtract line 6c)	6d	3,785
	7a Gross sales of inventory, less returns and allowances	7a	27,593
	b Less cost of goods sold	7b	13,086
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	14,507
	8 Other revenue (describe in Schedule O)	8	
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	94,373
	10 Grants and similar amounts paid (list in Schedule O)	10	
Net Assets	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	17,204
	14 Occupancy, rent, utilities, and maintenance	14	21,011
	15 Printing, publications, postage, and shipping	15	209
	16 Other expenses (describe in Schedule O)	16	57,293
	17 Total expenses. Add lines 10 through 16	17	95,717
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-1,344
	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	197,851
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	3,335
	21 Net assets or fund balances at end of year Combine lines 18 through 20	21	199,842

**Part II Balance Sheets**Check if the organization used Schedule O to respond to any question in this Part II 

(See the instructions for Part II )

	(A) Beginning of year	(B) End of year
<b>22 Cash, savings, and investments</b>	8,372	<b>22</b> 9,805
<b>23 Land and buildings</b>	181,983	<b>23</b> 181,983
<b>24 Other assets (describe in Schedule O)</b>	8,070	<b>24</b> 8,369
<b>25 Total assets</b>	198,425	<b>25</b> 200,157
<b>26 Total liabilities (describe in Schedule O)</b>	574	<b>26</b> 315
<b>27 Net assets or fund balances</b> (line 27 of column (B) <b>must</b> agree with line 21)	197,851	<b>27</b> 199,842

**Part III Statement of Program Service Accomplishments**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 PROVIDE NON-PROFIT AUTO RACING IN FAIRBANKS, ALASKA

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 ENCOURAGED THE SPORT OF AUTO RACING IN THE GREATER FAIRBANKS AREA**

(Grants \$ 95,717)

If this amount includes foreign grants, check here **28a****29**

(Grants \$ )

If this amount includes foreign grants, check here **29a****30**

(Grants \$ )

If this amount includes foreign grants, check here **30a****31 Other program services (describe in Schedule O)**

(Grants \$ )

If this amount includes foreign grants, check here **31a****32 Total program service expenses** (add lines 28a through 31a)**32**

95,717

**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
See Additional Data Table				

**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	33	No
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	No
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but <b>not</b> 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?	35a	Yes
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? (see instructions)	35b	Yes
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	No
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ►	37a	
b Did the organization file <b>Form 1120-POL</b> for this year?	37b	No
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee <b>or</b> were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a	No
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter	39a	0
a Initiation fees and capital contributions included on line 9	39b	0
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ►, section 4912 ►, section 4955 ►		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or 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	No
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ►		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ►		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	No
41 List the states with which a copy of this return is filed ►		
42a The organization's books are in care of ► <u>MELISSA COGHILL</u> Telephone no ► <u>(907) 687-2442</u> PO BOX 772611 Located at ► <u>FAIRBANKS, AK</u> ZIP + 4 ► <u>99707</u>		
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)? If "Yes," enter the name of the foreign country ►	42b	No
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</b>		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country ►	42c	No
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here ► 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? If "Yes," <i>Form 990 must be completed instead of Form 990-EZ.</i>	44a	No
b Did the organization operate one or more hospital facilities during the year? If "Yes," <i>Form 990 must be completed instead of Form 990-EZ</i>	44b	No
c Did the organization receive any payments for indoor tanning services during the year?	44c	No
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	No

	<b>Yes</b>	<b>No</b>
<b>45</b> Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form 990-EZ	<b>45</b>	No
<b>45a</b> 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 must be completed instead of Form 990-EZ	<b>45a</b>	No
<b>46</b> 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	<b>46</b>	No

**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.

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

	<b>Yes</b>	<b>No</b>
<b>47</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	<b>47</b>	No
<b>48</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<b>48</b>	No
<b>49a</b> Did the organization make any transfers to an exempt non-charitable related organization?	<b>49a</b>	No
<b>b</b> If "Yes," was the related organization a section 527 organization?	<b>49b</b>	No

**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".

<b>(a)</b> Name and address of each employee paid more than \$100,000	<b>(b)</b> Title and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans & deferred compensation	<b>(e)</b> Expense account and other allowances
NONE				

**50(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
NONE		

**51(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.

<b>Sign Here</b>	***** Signature of officer  <u>CRAIG SHELTON President</u> Type or print name and title	2011-10-25 Date		
<b>Paid Preparer's Use Only</b>	Preparer's signature  <u>DAVID B STEPHENSON CPA</u>	Date	Check if self- employed <input checked="" type="checkbox"/>	Preparer's taxpayer identification number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4  <u>1531 Gillam Way</u>  <u>Fairbanks, AK 997016045</u>			EIN  <input type="checkbox"/>
				Phone no  <u>(907) 452-4407</u>  <input type="checkbox"/>

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

2010

Open to Public  
Inspection**SCHEDULE A**  
(Form 990 or 990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Department of the Treasury  
Internal Revenue ServiceName of the organization  
GREATER FAIRBANKS RACING ASSOCIATION

Employer identification number

92-0041453

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.

2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state

5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)

6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8  A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)

10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.

11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h

e  a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Other

f  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

g  If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

h  Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

i Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?	(vi) Is the organization in col (i) organized in the U S ?	(vii) Amount of support
			Yes	No			
<b>Total</b>							

**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")						
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						
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)						
6 <b>Public Support.</b> Subtract line 5 from line 4						

**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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
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)						
12 Gross receipts from related activities, etc (See instructions )					12	
13 <b>First Five Years</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and <b>stop here</b>						►

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

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
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		►
b <b>33 1/3% support test—2009.</b> If the organization did not check the 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		►
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		►
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		►
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		►

**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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	3,450	325	3,784	2,445	580	10,584
2 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	44,187	43,121	38,985	60,229	75,501	262,023
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
<b>6 Total.</b> Add lines 1 through 5	<b>47,637</b>	<b>43,446</b>	<b>42,769</b>	<b>62,674</b>	<b>76,081</b>	<b>272,607</b>
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						0
<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						0
<b>c</b> Add lines 7a and 7b						
<b>8 Public Support</b> (Subtract line 7c from line 6 )						<b>272,607</b>

**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>47,637</b>	<b>43,446</b>	<b>42,769</b>	<b>62,674</b>	<b>76,081</b>	<b>272,607</b>
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,600	3,600	4,200			11,400
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
<b>c</b> Add lines 10a and 10b	<b>3,600</b>	<b>3,600</b>	<b>4,200</b>			<b>11,400</b>
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on	2,774					2,774
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						0
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12 )	<b>54,011</b>	<b>47,046</b>	<b>46,969</b>	<b>62,674</b>	<b>76,081</b>	<b>286,781</b>

**14 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**

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	<b>15</b>	95 060 %
16 Public support percentage from 2009 Schedule A, Part III, line 15	<b>16</b>	

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

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	<b>17</b>	3 980 %
18 Investment income percentage from 2009 Schedule A, Part III, line 17	<b>18</b>	
<b>19a 33 1/3% support tests—2010.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►		
<b>b 33 1/3% support tests—2009.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►		
<b>20 Private Foundation</b> If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ►		

**Part IV** **Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

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### **Facts And Circumstances Test**

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

## **Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No 1545-0047

2010

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**

► **Attach to Form 990 or Form 990-EZ.** ► **See separate instructions.**

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

► **Attach to Form 990 or Form 990-EZ. ► See separate instructions.**

► **Attach to Form 990 or Form 990-EZ. ► See separate instructions.**

Name of the organization

## GREATER FAIRBANKS RACING ASSOCIATION

**Employer identification number**

92-0041451

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a**  Mail solicitations
- b**  Internet and e-mail solicitations
- c**  Phone solicitations
- d**  In-person solicitations
- e**  Solicitation of non-government grants
- f**  Solicitation of government grants
- g**  Special fundraising events

**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes  No

**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts . . .				
	2 Less Charitable contributions . . .				
	3 Gross income (line 1 minus line 2) . . .				
Direct Expenses	4 Cash prizes . . .				
	5 Non-cash prizes . . .				
	6 Rent/facility costs . . .				
	7 Food and beverages . . .				
	8 Entertainment . . .				
	9 Other direct expenses . . .				
	10 Direct expense summary Add lines 4 through 9 in column (d) . . . . .				►
	11 Net income summary Combine lines 3 and 10 in column (d) . . . . .				►

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue . . . . .		47,130		47,130
Direct Expenses	2 Cash prizes . . . . .		37,857		37,857
	3 Non-cash prizes . . . . .				
	4 Rent/facility costs . . . . .		2,782		2,782
	5 Other direct expenses . . . . .		2,706		2,706
	6 Volunteer labor . . . . .	<input type="checkbox"/> Yes % <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes % <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes % <input checked="" type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d) . . . . .				► 43,345
	8 Net gaming income summary Combine lines 1 and 7 in column (d) . . . . .				► 3,785

9 Enter the state(s) in which the organization operates gaming activities See Additional Data Table AK

a Is the organization licensed to operate gaming activities in each of these states? . . . . .  Yes  No

b If "No," Explain \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . .  Yes  No

b If "Yes," Explain \_\_\_\_\_

11 Does the organization operate gaming activities with nonmembers?  Yes  No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No

13 Indicate the percentage of gaming activity operated in

13a	
13b	100 000 %

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ► DAVID BENSON

Address ► PO BOX 72611  
FAIRBANKS, AK 99707

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ 6,491 and the amount of gaming revenue retained by the third party ► \$ 2,782

c If "Yes," enter name and address

Name ► TONY'S BAR AND GRILL

Address ► 537 GAFFNEY ROAD  
FAIRBANKS, AK 99701

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

Director/officer

Employee

Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ 5,194

**Part IV** Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
Part III, Line 17b - Distributions Required Under State Law		AK \$5194

**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 to provide any additional information.  
► Attach to Form 990 or 990-EZ.

**2010****Open to Public  
Inspection****Name of the organization**

GREATER FAIRBANKS RACING ASSOCIATION

**Employer identification number**

92-0041453

Identifier	Return Reference	Explanation
Form 990-EZ, Part II, Line 26 1001	Total Liabilities 1001	Accounts Payable and Accrued Expenses - Beginning \$574 Accounts Payable and Accrued Expenses - Ending \$315

Identifier	Return Reference	Explanation
Form 990-EZ, Part II, Line 24 1010	Other Assets 1010	Inventories - Beginning \$204 Inventories - Ending \$0

Identifier	Return Reference	Explanation
Form 990-EZ, Part II, Line 24 1003	Other Assets 1003	Machinery and Equipment - Beginning \$7866 Machinery and Equipment - Ending \$8369

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 201	Other Changes In Net Assets Or Fund Balances - Other Increases 1	CURRENT YEAR CAPITAL ASSETS PURCHASED \$3335

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 9	Other Expenses 9	BANK CHARGES \$128

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 7	Other Expenses 7	TROPHIES \$437

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 6	Other Expenses 6	MISCELLANEOUS \$640

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 5	Other Expenses 5	LICENSES & FEES \$855

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 4	Other Expenses 4	BANQUET EXPENSE \$1691

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 3	Other Expenses 3	EQUIPMENT EXPENSES \$5118

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 2	Other Expenses 2	IMPROVEMENTS \$6736

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1	Other Expenses 1	RACE PRIZES \$31842

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1009	Other Expenses 1009	Depreciation \$2832

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1002	Other Expenses 1002	Office Expenses \$2083

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1001	Other Expenses 1001	Advertising and Promotion \$4931

## Additional Data

**Software ID:** 10000105  
**Software Version:** 2010v3.2  
**EIN:** 92-0041453  
**Name:** GREATER FAIRBANKS RACING ASSOCIATION

### Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(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
SUSAN SHELTON PO BOX 10672 FAIRBANKS, AK 99710	Secretary 1 00	0		
CRAIG SHELTON PO BOX 10672 FAIRBANKS, AK 99710	President 1 00	0		
CAMERON SCOTT 2795 MACK BLVD FAIRBANKS, AK 99709	Director 1 00	0		
LYNN CLAUSE PO BOX 73196 FAIRBANKS, AK 99707	Director 1 00	0		
MELISSA COGHILL PO BOX 55692 NORTH POLE, AK 99705	Treasurer 1 00	0		
MEL CAMPBELL SR 1890 CENTRAL AVE FAIRBANKS, AK 997094222	Director 1 00	0		
MIKE THOMAS PO BOX 80428 FAIRBANKS, AK 99708	Director 1 00	0		
TERRI RAMSER 562 OLD STEESE HIGHWAY FAIRBANKS, AK 99712	Director 1 00	0		
JERRY COGHILL 3480 VAN HORN ROAD FAIRBANKS, AK 99709	SEARGENT-AT-ARM 1 00	0		
RANDY MARTIN PO BOX 81094 FAIRBANKS, AK 99708	Vice President 1 00	0		