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Form **990**

Department of the Treasury
Internal Revenue Service

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)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 10/1/2010 , and ending 9/30/2011

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

C Name of organization: VT ASSOCIATION OF SNOW TRAVELERS, INC

Doing Business As:

Number and street (or P O box if mail is not delivered to street address): 26 VAST LANE

Room/suite:

City or town, state or country, and ZIP + 4: BARRE VT 05641

D Employer identification number: 23-7157363

E Telephone number: (802) 229-0005

G Gross receipts $: 4,588,478

F Name and address of principal officer: ALEXIS NELSON - EXEC DIR 26 VAST LANE, BARRE, VT 05641

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☒ Yes ☐ No

If "No," attach a list (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website ▶ www vast org

H(c) Group exemption number ▶

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1967

M State of legal domicile: VT

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: STATEWIDE SNOWMOBILE TRAILS PROGRAM, TRAILS CONSTRUCTION, RIDER EDUCATION AND SAFETY	
	2	Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	19
	4	Number of independent voting members of the governing body (Part VI, line 1b)	19
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	10
	6	Total number of volunteers (estimate if necessary)	
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	140,830
	b	Net unrelated business taxable income from Form 990-T, line 34	-5,298

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	5,711	2,205
	9	Program service revenue (Part VIII, line 2g)	4,122,706	4,494,663
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	87,851	45,943
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-6,525	14,065
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,209,743	4,556,876
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	654,800	1,049,270
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	486,076	482,679
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	2,787,180	3,474,868
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	3,928,056	5,006,817
	19	Revenue less expenses Subtract line 18 from line 12	281,687	-449,941

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	4,010,131	3,572,535
	21	Total liabilities (Part X, line 26)	2,461	14,806
	22	Net assets or fund balances Subtract line 21 from line 20	4,007,670	3,557,729

Part II Signature Block

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: Alexis Nelson — Date: 8/20/12

Type or print name and title: Alexis C. Nelson Executive Director

Paid Preparer's Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MICHAEL WILLETT	Michael Willett	8/15/2012		P00104850

Firm's name ▶ MICHAEL WILLETT PLLC — Firm's EIN ▶ 27-3754975

Firm's address ▶ 62 BRULE ROAD, BARRE, VT 05641 — Phone no (802) 461-4450

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

(HTA)

Form **990** (2010)

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission

THE PURPOSE OF VAST IS TO COORDINATE THE DEVELOPMENT, MAINTENANCE, ANDMANAGEMENT OF VERMONT'S STATEWIDE TRAILS SYSTEM AS WELL AS TO EDUCATE VERMONT SNOWMOBILERS ABOUT SAFE RESPONSIBLE OPERATION OF SNOWMOBILES

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 1,785,771 including grants of $) (Revenue $ 2,688,620)

VAST OVERSEES THE STATEWIDE TRAILS GROOMING PROGRAM WHICH IS COMPRISED OF MORE THAN 6000 MILES OF INTER-CONNECTED SNOWMOBILE TRAILS THAT EXTEND FROM THE CANADIAN BORDER IN THE NORTH TO THE MASSACHUSSETS BORDER IN THE SOUTH AND FROM THE NEW HAMPSHIRE BORDER IN THE EAST TO THE NEW YORK BORDER IN THE WEST

4b (Code) (Expenses $ 610,003 including grants of $ 610,003) (Revenue $ 474,122)

VAST HAS A GRANT-IN-AID PROGRAM FOR LOCAL CLUBS WHICH HELPS PAY FOR GROOMING EQUIPMENT USED BY THE CLUBS IN THE GROOMONG OPERATIONS

4c (Code) (Expenses $ 841,356 including grants of $) (Revenue $ 863,475)

VAST RUNS GRANT-IN-AID PROGRAMS WHICH INCLUDE TRAIL CONSTRUCTION, MAINTENANCE, SIGNING AND DEBRUSHING ON THE SATEWIDE TRAILS SYSTEM

4d Other program services (Describe in Schedule O)
(Expenses $ 1,337,844 including grants of $) (Revenue $ 224,102)

4e **Total program service expenses** ► 4,574,974

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		X
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," complete Schedule R, Part V, line 2* ☐ Yes ☒ No			
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	12		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	10		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b	X	
4a	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)?		4a		X
b	If "Yes," enter the name of the foreign country ► ---------- See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year .	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions*

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	19		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	19		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6	X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a	X	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code)*

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy?	13		X
14	Does the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ►

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

[ ] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► KATHY DUPREY (802) 229-0005
26 VAST LANE, BERLIN, VT 05641

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII [X]

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

[ ] Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CONRAD STEWART DIRECTOR/ADDISON	2	X								
(2) JOHN PERKINS DIRECTOR/BENNINGTON	2	X								
(3) KEN GAMMELL DIRECTOR/CALEDONIA	2	X								
(4) JEFF FAY DIRECTOR/CHITTENDEN	2	X								
(5) RAY DUBREUIL DIRECTOR/ESSEX	2	X								
(6) JOHN ROSS DIRECTOR/FRANKLIN	2	X								
(7) DAVID LADD DIRECTOR/GRAND ISLE	2	X								
(8) BRIAN CURRIER DIRECTOR/LAMOILLE	2	X								
(9) MARK RICHARDSON DIRECTOR/ORANGE	2	X								
(10) MILO DAY DIRECTOR/ORLEANS	2	X								
(11) MERRITT BUDD DIRECTOR/RUTLAND	2	X								
(12) JIM MORRILL DIRECTOR/WASHINGTON	2	X								
(13) RICHARD JEWETT DIRECTOR/WINDSOR	2	X								
(14) JIM HILL PRESIDENT	2			X						
(15) BONNIE HOLBROOK RECORDING SECRETARY	2			X						
(16) MARK ELLINGWOOD TREASURER	2			X						

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) JOE CICIA VICE-PRESIDENT	2			X						
(18) BRYANT WATSON EXECUTIVE DIRECTOR	40				X			70,312		
(19) ALEXIS NELSON TRAILS ADMINISTRATOR	40				X			61,767		
(20) KENT GARDNER VAST NEWS MANAGER	40					X		56,649		
(21) KATHLEEN DUPREY ADMINISTRATIVE ASSISTANT	40					X		45,416		
(22) MATTHEW TETREAULT TRAILS ASSISTANT	40					X		46,853		
(23) CYNTHIA JONES RECEPTIONIST	40					X		37,746		
(24) JESSICA HUDSON SPECIAL PROGRAMS MANAGER	40					X		38,260		
(25)										
(26)										
(27)										
(28)										
1b Sub-total ►								357,003		
c Total from continuation sheets to Part VII, Section A ►										
d Total (add lines 1b and 1c) ►								357,003		

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ►

		Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
	ENGINEERING	

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ►

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,205			
	g	Noncash contributions included in lines 1a-1f	$				
	h	**Total.** Add lines 1a–1f	▶	2,205			
Program Service Revenue			Business Code				
	2a	MEMBERSHIP DUES & REGISTRATIONS	713990	2,378,771	2,378,771		
	b	VAST NEWS	541800	140,830		140,830	
	c	GRANTS	713990	1,887,858	1,887,858		
	d	VAST INCOME	713990	34,502	34,502		
	e	IN-KIND SERVICES	713990	52,702	52,702		
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f	▶	4,494,663			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	▶	27,681	27,681		
	4	Income from investment of tax-exempt bond proceeds	▶				
	5	Royalties	▶				
			(i) Real / (ii) Personal				
	6a	Gross Rents					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)	▶				
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	18,262				
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)	18,262				
	d	Net gain or (loss)	▶	18,262	18,262		
	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events	▶				
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities	▶				
	10a	Gross sales of inventory, less returns and allowances	a 30,468				
	b	Less cost of goods sold	b 31,602				
	c	Net income or (loss) from sales of inventory	▶	-1,134	-1,134		
		Miscellaneous Revenue	Business Code				
	11a	ANNUAL MEETING	713990	600	600		
	b	MISCELLANEOUS	713990	14,599	14,599		
	c						
	d	All other revenue					
	e	**Total.** Add lines 11a–11d	▶	15,199			
	12	**Total revenue.** See instructions	▶	4,556,876	4,413,841	140,830	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	1,049,270	1,049,270		
2	Grants and other assistance to individuals in the U S See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	132,079	61,510	70,569	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	239,378	122,992		
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	18,023		18,023	
9	Other employee benefits	63,646		63,646	
10	Payroll taxes	29,553		29,553	
11	Fees for services (non-employees)				
a	Management				
b	Legal	102,568	95,401	7,167	
c	Accounting	20,300	10,650	9,650	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion	742	742		
13	Office expenses	69,960	40,439	29,521	
14	Information technology	1,221		1,221	
15	Royalties				
16	Occupancy	31,875		31,875	
17	Travel	15,685	15,685		
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	26,965		26,965	
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	10,457		10,457	
23	Insurance	138,852	133,684	5,168	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	OFFICER EXPENSES	28,448	16,806	11,642	
b	SAFETY EDUCATION	3,970	3,970		
c	SPECIAL PROGRAMS	7,051	7,051		
d	TRAILS AID FUND	2,309,659	2,309,659		
e	IN-KIND SERVICES	52,702	52,702		
f	All other expenses SEE ATTACHED	654,413	654,413		
25	**Total functional expenses.** Add lines 1 through 24f	5,006,817	4,574,974	315,457	
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		3,761,284	1	3,331,260
	2	Savings and temporary cash investments		70,341	2	70,468
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net			4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 537,633			
	b	Less accumulated depreciation	10b 366,826	178,506	10c	170,807
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11			12	
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11			15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		4,010,131	16	3,572,535
Liabilities	17	Accounts payable and accrued expenses		2,461	17	2,591
	18	Grants payable			18	
	19	Deferred revenue			19	12,215
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities Complete Part X of Schedule D			25	
	26	**Total liabilities.** Add lines 17 through 25		2,461	26	14,806
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		4,007,670	27	3,557,729
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		4,007,670	33	3,557,729
	34	Total liabilities and net assets/fund balances		4,010,131	34	3,572,535

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,556,876
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,006,817
3	Revenue less expenses Subtract line 2 from line 1	3	-449,941
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	4,007,670
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	3,557,729

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII [ ]

			Yes	No
1	Accounting method used to prepare the Form 990 [ ] Cash [ ] Accrual [X] Other MOD CASH If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both [ ] Separate basis [ ] Consolidated basis [X] Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	X	

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization: VT ASSOCIATION OF SNOW TRAVELERS, INC

Employer identification number: 23-7157363

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

a ☐ Type I b ☐ Type II c ☐ Type III–Functionally integrated d ☐ Type III–Other

e ☐ 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)

f 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 ☐

g 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)		

h 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	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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 **Total.** 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 **Public support.** 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 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) 12

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) 14

15 Public support percentage from 2009 Schedule A, Part II, line 14 15

16a **33 1/3% support test–2010.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test–2009.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test–2010.** 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 **stop here.** Explain in Part IV *how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported* organization ▶ ☐

b **10%-facts-and-circumstances test–2009.** 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 **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** 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 ")	2,036,843	3,126,906	4,675,085	3,895,399	4,268,834	18,003,067
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	82,908	126,572	57,823	35,362	34,502	337,167
3 Gross receipts from activities that are not an unrelated trade or business under section 513	697,674	1,121,084	51,166	110,568	48,730	2,029,222
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5	2,817,425	4,374,562	4,784,074	4,041,329	4,352,066	20,369,456
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						20,369,456

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6	2,817,425	4,374,562	4,784,074	4,041,329	4,352,066	20,369,456
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	52,860	49,596	26,304	28,163	27,681	184,604
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	52,860	49,596	26,304	28,163	27,681	184,604
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	4,890	1,715	8,420	4,137	15,199	34,361
13 **Total support.** (Add lines 9, 10c, 11, and 12)	2,875,175	4,425,873	4,818,798	4,073,629	4,394,946	20,588,421

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))	15	98 94%
16	Public support percentage from 2009 Schedule A, Part III, line 15	16	98 77%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2010** (line 10c, column (f) divided by line 13, column (f))	17	0 90%
18	Investment income percentage from **2009** Schedule A, Part III, line 17	18	1 08%

19a **33 1/3% support tests–2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3% support tests–2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

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

Part IV **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)

Part III Line 12 MISCELLANEOUS INCOME

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

VT ASSOCIATION OF SNOW TRAVELERS, INC

Employer identification number

23-7157363

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

		Held at the End of the Tax Year
a	Total number of conservation easements	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► ----------

4 Number of states where property subject to conservation easement is located ► ----------

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► ----------

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► $ ----------

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► $ ----------

(ii) Assets included in Form 990, Part X ► $ ----------

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► $ ----------

b Assets included in Form 990, Part X ► $ ----------

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶
b Permanent endowment ▶
c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
(i) unrelated organizations — 3a(i)		
(ii) related organizations — 3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? — 3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		56,000		56,000
b Buildings		168,942	61,323	107,619
c Leasehold improvements				
d Equipment		265,659	260,838	4,821
e Other		47,032	44,665	2,367
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c))* ▶				170,807

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total *(Column (b) must equal Form 990, Part X col (B) line 12)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15

	(a) Description	(b) Book value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* ▶		

Part X Other Liabilities. See Form 990, Part X, line 25

1.	(a) Description of liability	(b) Amount
(1)	Federal income taxes	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
(11)		
Total *(Column (b) must equal Form 990, Part X col (B) line 25)* ▶		

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	4,556,876
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,006,817
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-449,941
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-449,941

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	4,581,605
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	24,729		
e	Add lines **2a** through **2d**			2e	24,729
3	Subtract line **2e** from line **1**			3	4,556,876
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12)*			5	4,556,876

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	5,031,545
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d	24,728		
e	Add lines **2a** through **2d**			2e	24,728
3	Subtract line **2e** from line **1**			3	5,006,817
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18)*			5	5,006,817

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Part XII Line 2d EXPENSE REIMBURSEMENT NETTED ON TAX RETURN

Part XIII Line 2d EXPENSE REIMBURSEMENT NETTED ON TAX RETURN

Part XIV Supplemental Information *(continued)*

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

VT ASSOCIATION OF SNOW TRAVELERS, INC

Employer identification number

23-7157363

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000 Check this box if no one recipient received more than $5,000 Part II can be duplicated if additional space is needed ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book FMV appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) SEE ATTACHED							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22
Part III can be duplicated if additional space is needed

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1						
2						
3						
4						
5						
6						
7						

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization	Employer identification number
VT ASSOCIATION OF SNOW TRAVELERS, INC	23-7157363

Form 990, Part III, Line 4d Program Service Expenses 151,357, Grants and allocations 0,

Revenue 224,102 CONSTRUCTION OF LAMOILLE VALLEY RAIL TRAIL PROJECT

Form 990, Part III, Line 4d Program Service Expenses 1,186,487, Grants and allocations 0,

Revenue 0 SPECIAL PROJECTS, LAW ENFORCEMENT, PUBLIC RELATIONS AND A ALL OTHER PROGRAM EXPENSES

Form 990 Part III Line 4d VAST OVERSEES A PROJECT KNOWN AS LAMOILLE VALLEY RAIL TRAIL WHICH IWILL BE A 93 MILE LONG FOUR-SEASON RECREATIONAL TRAIL

Form 990 Part VII Section C Line 19 VAST MONITORS ON A MONTHLY BASIS ANY POTENTIAL CONFLICT OF INTEREST ISSUES

Form 990 Part VI Section B Line 12C VAST MONITORS ON A MONTHLY BASIS ANY POTENTIAL CONFLICT OF INTEREST ISSUES

Form 990 Part XI Line 1 MODIFIED CASH BASIS OF ACCOUNTING

Name of the organization	Employer identification number
VT ASSOCIATION OF SNOW TRAVELERS, INC	23-7157363

Vermont Association of Snow Travelers, Inc

Employer ID # 23-7157363

SCHEDULE I Grants and Other Assistance to Organizations, Governments and Individuals in the United States

(Form 990)

Club	Address	City	State	Zip	(b) EIN	(c) IRC Section	(d) Amount of Cash Grant	(e) Non-Cash Assistance	(f) Method of Valuation	(g) Description of Non-Cash Assistance	(h) Purpose of Grant
Alburg Sno Springers	3614 Lakeview Dr	North Hero	VT	05474			$ 2,407 50				Signing, Grooming
Barnard Mtn Viewers	P O Box 897	Barnard	VT	05031			$ 41,535 00				Debrushing, Signing, Construction, Grooming
Barre Town Thunder Chickens	34 Goldsbury Woods Road	Barre	VT	05641			$ 26,229 96				Signing, Construction, Grooming
Bayley Hazen Road Snow Club	348 Thaddeus Stevens Road	Peacham	VT	05862			$ 43,268 22				Equipment, Debrushing, Signing, Construction, Grooming
Billtown Moonshiners	PO Box 731	Williamstown	VT	05679			$ 10,140 00				Grooming
Bnan's Small Engines	4179 VT Route 14	South Royalton	VT	05068			$ 8,350 00				Grooming
Bndgewater Sno-Zippers	P O Box 12	Bndgewater Corners	VT	05035			$ 5,870 33				Debrushing, Construction
Bridport Sno-Birds	7497 VT Rt 22A	Addison	VT	05491			$ 7,868 00				Grooming
Brighton Snowmobile Club	PO Box 448	Island Pond	VT	05846			$ 174,094 48				Equipment, Plowing, Debrushing, Signing, Construction, Grooming
Brookfield Trail Blazers	85 Willow Grove Lane	East Randolph	VT	05041			$ 9,810 00				Grooming
Buzzy's Grooming	234 Buzzy Road	Groton	VT	05046			$ 22,047 00				Grooming
Caledonia Cty Snow Trail Club	PO Box 34	East Haven	VT	05837			$ 29,334 00				Debrushing, Grooming
Canaan Border Riders	PO Box 116	Canaan	VT	05903			$ 181,353 61				Equipment, Debrushing, Construction, Grooming
Cavendish Gr Mtn Snow Fleas	16 Parker Avenue	Proctorsville	VT	05153			$ 70,417 47				Equipment, Construction, Grooming
Chester Snowmobile Club	13 Partridge Lane	Southwick	MA	01077			$ 73,307 51				Equipment, Construction, Grooming
Chittenden Dammers	77 Casey Road	Chittenden	VT	05737			$ 52,674 86				Equipment, Debrushing, Construction, Grooming
Cold Hollow Barons	77 St Albans Str - Apt #3	Enosburg Falls	VT	05450			$ 9,540 00				Grooming
Cole's Pond Sledders	P O Box 112	West Danville	VT	05873			$ 7,748 11				Signing, Construction
Connecticut Valley Sno-Riders	PO Box 33	Guildhall	VT	05905			$ 46,254 39				Plowing, Debrushing, Grooming
Country Riders	1784 VT Rt 105	Newport	VT	05855			$ 89,886 78				Debrushing, Signing, Construction, Grooming
Covered Bridge Snmbl Club	PO Box 175	Montgomery	VT	05470			$ 7,300 00				Grooming
D & D Grooming	153 Fair View Road	East Hardwick	VT	05836			$ 20,025 00				Grooming
Danville S-Ski-Mos	PO Box 141	W Danville	VT	05873			$ 46,210 79				Debrushing, Signing, Construction, Grooming
Deerfield Valley Stump Jump	PO Box 1454	Wilmington	VT	05363-1454			$ 40,275 73				Plowing, Debrushing, Construction, Grooming
Derby Drift Dusters	PO Box 8	Derby	VT	05829			$ 34,753 60				Signing, Construction, Grooming
Derry Sled Dogs	P O Box 674	Londonderry	VT	05148			$ 10,092 47				Construction, Grooming
Driftskippers of Burke	195 Tardif Drive	West Burke	VT	05871			$ 24,920 47				Grooming
East Montpelier Gully Jump	1811 Horn of the Moon Rd	Montpelier	VT	05602			$ 9,199 00				Grooming
Fletcher Rough Riders	655 Rugg Road	East Fairfield	VT	05448			$ 17,373 10				Debrushing, Signing, Construction, Grooming
Foote of Mtn Sno-Travelers	PO Box 29	E Middlebury	VT	05740			$ 31,840 00				Signing, Grooming
Franklin Cty Snow Raiders	167 Holyoke Farm Rd	St Albans	VT	05478			$ 9,940 00				Debrushing, Signing, Grooming
Frigid Frost Fighters	P O Box 296	Chelsea	VT	05038			$ 62,959 62				Equipment, Construction, Grooming
G P 's Grooming	9643 VT Route 25	East Corinth	VT	05035			$ 14,916 00				Grooming
Gene Armstrong Excavating	2680 Theodore Roosevelt Hwy	Waterbury	VT	05676			$ 21,280 00				Grooming
Gihon Trak Packers	1579 Belvidere Road	Eden	VT	05652			$ 40,675 01				Signing, Construction, Debrushing, Grooming
Glastonbury Grooming	1379 Buck Hill Road	Shaftsbury	VT	05262			$ 10,389 25				Equipment, Grooming

Glover Trail Winders	PO Box 16	West Glover	VT	05875			$ 25,950 00				Debrushing, Signing, Construction, Grooming		
Grafton Outing Club	1186 Route 121 East	Grafton	VT	05146			$ 8,625 00				Construction		
Green Mtn Snow Flyers	664 Hawkins Road	East Wallingford	VT	05742			$ 13,205 00				Grooming		
Green Mtn Trail Blazers	PO Box 244	Dorset	VT	05251			$ 25,862 56				Signing, Grooming		
Hardwick Snoflake Ridge Runners	498 Harrell Street	Morrisville	VT	05661			$ 28,877 10				Debrushing, Signing, Construction, Grooming		
Hartland Hill Hoppers	PO Box 53	Hartland	VT	05048			$ 14,226 75				Construction, Grooming		
Hawks Mtn Ridge Riders	120 Baltimore Rd	N Springfield	VT	05150			$ 24,943 00				Construction, Grooming		
Hazen's Notch Snowmobile Club	PO Box 142	Lowell	VT	05847			$ 27,291 27				Construction, Grooming		
Highledge Snow Stormers	PO Box 638	Proctor	VT	05765-0638			$ 27,666 53				Equipment, Signing, Grooming		
Hurricane Riders	785 Neal Rd	White River Jct	VT	05001			$ 15,451 00				Grooming		
Jacksonville E-Z Riders	PO Box 432	Jacksonville	VT	05342			$ 22,187 80				Debrushing, Signing, Grooming		
Justin Morrill Drift Skippers	166 Reb Mtn Drive	Thetford Ctr	VT	05075			$ 8,060 00				Grooming		
Lamoille Cty Sno-Packers	PO Box 1326	Morrisville	VT	05661			$ 23,607 38				Signing, Construction, Grooming		
Lunenburg Polar Bears	517 South Lunenburg Rd	Lunenburg	VT	05906			$ 41,023 21				Signing, Construction, Grooming		
Lyndon Sno Cruisers	654 Crestwood Rd	Lyndonville	VT	05851			$ 23,082 39				Construction, Grooming		
M & M Grooming	904 Goose Green	Bradford	VT	05033			$ 12,792 00				Grooming		
Mad River Ridge Runners	P O Box 324	Waitsfield	VT	05673			$ 8,922 71				Signing, Construction		
Malletts Bay Lakers	42 Browe Court	Burlington	VT	05408			$ 8,007 49				Construction, Grooming		
Middle Valley Polar Bears	15 Maple Str	Randolph	VT	05060			$ 28,180 65				Equipment, Grooming		
Missisquoi Bearcats	778 West Jay Road	Richford	VT	05476			$ 27,445 04				Construction, Grooming		
Moose River Rock Dodgers	PO Box 26	Granby	VT	05840			$ 21,136 00				Plowing, Signing, Grooming		
Mountain Tamers	PO Box 65	East Calais	VT	05650			$ 15,689 47				Signing, Construction, Grooming		
Mt Abe Snowsports	292 French Settlement Rd	Lincoln	VT	05443			$ 8,260 00				Grooming		
New's Grooming	5327 Monument Hill Road	Castleton	VT	05735			$ 20,652 00				Grooming		
North Country Mountaineers	783 Vance Hill Road	Newport Center	VT	05857			$ 75,295 00				Equipment, Signing, Grooming		
Northfield Snowmobilers	PO Box 61	Northfield	VT	05663			$ 10,415 00				Signing, Grooming		
Northwest Riders	24 Bluff Lane	St Albans	VT	05478			$ 34,765 73				Signing, Construction, Grooming		
Orleans Snow Stormers	48 Natural Hill	Newport	VT	05855-8796			$ 85,780 83				Equipment, Signing, Construction, Grooming		
Pant Grooming	192 North Pasture Lane	Charlotte	VT	05445			$ 12,452 00				Grooming		
Plymouth Snow Sneakers	PO Box 140	Plymouth	VT	05056			$ 9,600 00				Grooming		
Poultney Valley Snow Devils	1783 Hampshire Hollow Rd	Poultney	VT	05764			$ 17,718 00				Debrushing, Signing, Grooming		
Ridge Runners Snow Grooming	PO Box 324	Waitsfield	VT	05673			$ 49,042 00				Equipment, Grooming		
Route 100 Snow Travelers	189 State Garage Road	Rochester	VT	05767			$ 21,883 31				Debrushing, Construction, Grooming		
Saxon Hill Riders	22 Pointe Drive	Essex Jct	VT	05452			$ 7,168 00				Grooming		
Shrewsbury Sno-Birds	PO Box 365	Cuttingsville	VT	05738			$ 107,459 50				Debrushing, Equipment, Signing, Construction, Grooming		
Sidehill Cronchers	PO Box 222	Ludlow	VT	05149			$ 30,754 61				Debrushing, Signing, Construction, Grooming		
Smuggler's Notch Snowmobile Club	974 North Jay Road	Jay	VT	05859			$ 35,031 20				Equipment, Debrushing, Signing, Construction, Grooming		
Sno-Bees, Inc	PO Box 402	East Barre	VT	05649			$ 28,307 91				Equipment, Signing, Construction, Grooming		
Sterling Snow Riders	376 Maple Hill Road	Johnson	VT	05656			$ 20,472 54				Signing, Construction, Grooming		
Stowe Snowmobile Club	80 Maple Run Lane	Stowe	VT	05672			$ 8,145 00				Signing, Grooming		
Topsham Ridge Runners	66 Ben Dexter Rd	West Topsham	VT	05086			$ 17,981 97				Construction		
Trackmakers Snmbl Club	#3 Shamrock Lane	Montpelier	VT	05602			$ 14,858 23				Construction, Grooming		
Tri-Town Trail Travelers	82 Town Farm Rd	Tunbridge	VT	05077			$ 8,873 09				Grooming		

Tweed Valley Travelers	2834 Rt 100	Pittsfield	VT	05762			$ 40,702 29				Debrushing, Signing, Construction, Grooming	
Twinfield Snow Travelers	P O Box 275	Plainfield	VT	05667			$ 26,360 56				Construction, Grooming	
Upper Valley Snow Packers	50 Austin Rd	West Fairlee	VT	05083			$ 17,909 60				Equipment, Grooming	
Washington Snow Flyers	PO Box 128	Washington	VT	05675			$ 40,736 28				Equipment, Plowing, Construction, Grooming	
Waterford Ridge Runners	303 Walsh Road	Waterford	VT	05819			$ 5,789 94				Grooming	
Weathersfield Pathfinders	275 Airport Road	Perkinsville	VT	05151			$ 10,901 00				Grooming	
Weybridge Trail Blazers	2989 Weybridge Road	Middlebury	VT	05753			$ 8,855 00				Signing, Grooming	
White River Valley Ramblers	2697 Fish Hill Rd	Randolph	VT	05060			$ 63,667 49				Equipment, Construction, Grooming	
White River Valley Sno Goers	2912 Riford Brook Rd	Braintree	VT	05060			$ 11,637 10				Grooming	
Windsor County Club	PO Box 26	Brownsville	VT	05037			$ 17,990 00				Grooming	
Woodford SnoBusters	6080 VT Route 9	Woodford	VT	05201			$ 136,951 58				Equipment, Plowing, Debrushing, Signing, Grooming	
Worcester Rangers	25 Hampshire Hill Rd	Worcester	VT	05682								

TOTAL $ 2,772,936 37

ASSET DEPRECIATION REPORT — Sorted ASSET A/C# — Range BUILDING - VEHICLES

VAST Sep. 30, 2011 — Method 1-FEDERAL-Std Conv Applied — Include All assets

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec 179 / Salvage Value	Depr Basis / Prior Bonus	Current Depr / Current Bonus	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
ASSET A/C#: BUILDING - BUILDING								
01/15/97	BUILDING	0 00	135,383 90	0 00	135,383 90	3,471 00	47,582 00	
	MSL MM 39 00 Omit Active New Not Listed	15	84,330 90	0 00	0 00	0 00	51,053 00	
01/08/98	BUILDING FINAL PAYMENT SUMMITT	0 00	4,965 03	0 00	4,965 03	127 00	1,614 00	
	MSL MM 39 00 Omit Active New Not Listed	14	3,224 03	0 00	0 00	0 00	1,741 00	
03/19/98	BASEMENT HEATING SYSTEM	0 00	2,347 89	0 00	2,347 89	60 00	753 00	
	MSL MM 39 00 Omit Active New Not Listed	14	1,534 89	0 00	0 00	0 00	813 00	
09/19/02	SIDING	0 00	2,400 00	0 00	2,400 00	62 00	499 00	
	MACRS MM 39 00 Omit Active New Not Listed	10	1,839 00	0 00	0 00	0 00	561 00	
05/24/07	PAVING	0 00	23,845 00	0 00	23,845 00	1,590 00	5,565 00	
	MSL HY 15 00 Omit Active New Not Listed	5	16,690 00	0 00	0 00	0 00	7,155 00	
Totals for ASSET A/C#: BUILDING	**(5 assets)**		168,941 82	0 00	168,941 82	5,310 00	56,013 00	0 00
			107,618 82	0 00	0 00	0 00	61,323 00	0 00

Summary For: BUILDING		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	**(5 assets)**	168,941 82		0 00	56,013 00	56,013 00
+ Additions (A)	**(0 assets)**	0 00	Curr Depr	0 00	5,310 00	5,310 00
Subtotals		168,941 82		0 00	61,323 00	61,323 00
- Disposals (D) and Trades (T)	**(0 assets)**	0 00		0 00	0 00	0 00
Ending Balances	**(5 assets)**	168,941 82		0 00	61,323 00	61,323 00

ASSET A/C#: EQUIPMENT - FURNITURE & EQUIPMENT								
01/15/97	EQUIP & FURNISHINGS	0 00	40,715 71	0 00	40,715 71	0 00	40,715 71	
	MSL HY 7 00 Omit Active New Not Listed	15	0 00	0 00	0 00	0 00	40,715 71	
04/30/98	FURNITURE (BOISE CASCADE)	0 00	3,160 00	0 00	3,160 00	0 00	3,160 00	
	M*200 HY 7 00 Omit Active New Not Listed	14	0 00	0 00	0 00	0 00	3,160 00	
05/04/98	COMPUTERS	0 00	3,409 90	0 00	3,409 90	0 00	3,409 90	
	M*200 HY 5 00 Omit Active New Not Listed	14	0 00	0 00	0 00	0 00	3,409 90	
12/23/98	EQUIPMENT	0 00	190 67	0 00	190 67	0 00	190 67	
	M*200 MQ 7 00 Omit Active New Not Listed	13	0 00	0 00	0 00	0 00	190 67	
02/18/99	STORAGE BUILDING	0 00	3,595 00	0 00	3,595 00	0 00	3,595 00	
	M*200 MQ 7 00 Omit Active New Not Listed	13	0 00	0 00	0 00	0 00	3,595 00	
03/25/99	COMPUTERS COMPUTER ASSISTANCE	0 00	2,400 00	0 00	2,400 00	0 00	2,400 00	
	M*200 MQ 5 00 Omit Active New Not Listed	13	0 00	0 00	0 00	0 00	2,400 00	
06/03/99	EQUIPMENT	0 00	329 99	0 00	329 99	0 00	329 99	
	M*200 MQ 7 00 Omit Active New Not Listed	13	0 00	0 00	0 00	0 00	329 99	
08/12/99	COPIER	0 00	14,405 15	0 00	14,405 15	0 00	14,405 15	
	M*200 MQ 7 00 Omit Active New Not Listed	13	0 00	0 00	0 00	0 00	14,405 15	
08/13/99	EQUIPMENT	0 00	180 00	0 00	180 00	0 00	180 00	
	M*200 MQ 7 00 Omit Active New Not Listed	13	0 00	0 00	0 00	0 00	180 00	
10/01/99	CHAMPION GPS	0 00	2,983 00	0 00	2,983 00	0 00	2,983 00	
	M*200 MQ 5 00 Omit Active New Not Listed	12	0 00	0 00	0 00	0 00	2,983 00	
11/18/99	COMPUTERS	0 00	2,023 00	0 00	2,023 00	0 00	2,023 00	
	M*200 MQ 5 00 Omit Active New Not Listed	12	0 00	0 00	0 00	0 00	2,023 00	
12/30/99	COMPUTER ASSIS	0 00	99 00	0 00	99 00	0 00	99 00	
	M*200 MQ 5 00 Omit Active New Not Listed	12	0 00	0 00	0 00	0 00	99 00	
01/13/00	COMPUTER EQUIP	0 00	4,724 50	0 00	4,724 50	0 00	4,724 50	
	M*200 MQ 5 00 Omit Active New Not Listed	12	0 00	0 00	0 00	0 00	4,724 50	
04/27/00	COMPUTER EQUIPMENT	0 00	509 99	0 00	509 99	0 00	509 99	
	M*200 MQ 5 00 Omit Active New Not Listed	12	0 00	0 00	0 00	0 00	509 99	
12/28/00	MODEM	0 00	100 98	0 00	100 98	0 00	100 98	
	M*200 HY 5 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	100 98	
02/22/01	COMPUTER EQUIP	0 00	5,285 23	0 00	5,285 23	0 00	5,285 23	
	M*200 HY 5 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	5,285 23	

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / Prior Bonus	Current Depr / Current Bonus	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
ASSET A/C#: EQUIPMENT - FURNITURE & EQUIPMENT								
05/03/01	VACCUM CLEANER	0 00	218 95	0 00	218 95	0 00	218 95	
	M*200 HY 7 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	218 95	
07/05/01	OIL PAINTING	0 00	650 00	0 00	650 00	0 00	650 00	
	M*200 HY 7 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	650 00	
07/26/01	COLOR PRINTER	0 00	460 00	0 00	460 00	0 00	460 00	
	M*200 HY 5 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	460 00	
09/13/01	SAFETY TRAILER	0 00	16,961 15	0 00	16,961 15	0 00	16,961 15	
	M*200 HY 7 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	16,961 15	
09/20/01	COMPUTER EQUIP	0 00	2,671 00	0 00	2,671 00	0 00	2,671 00	
	M*200 HY 5 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	2,671 00	
05/02/02	G4	0 00	2,198 00	0 00	2,198 00	0 00	2,198 00	
	M*200 HY 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	2,198 00	
05/16/02	COMPUTER BACKUP	0 00	1,373 00	0 00	1,373 00	0 00	1,373 00	
	MA200 HY 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	1,373 00	
06/10/02	IMAC	0 00	1,399 00	0 00	1,399 00	0 00	1,399 00	
	MA200 HY 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	1,399 00	
07/05/02	COMPUTER	0 00	3,350 00	0 00	3,350 00	0 00	3,350 00	
	MA200 HY 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	3,350 00	
07/05/02	COMPUTER	0 00	822 00	0 00	822 00	0 00	822 00	
	MA200 HY 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	822 00	
08/15/02	FIRE FILE	0 00	1,516 50	0 00	1,516 50	0 00	1,516 50	
	M*200 HY 7 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	1,516 50	
11/07/02	BULLETIN BOARDS	0 00	293 50	0 00	293 50	0 00	293 50	
	M*200 HY 7 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	293 50	
04/10/03	KEYBOARD	0 00	79 00	0 00	79 00	0 00	79 00	
	M*200 HY 5 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	79 00	
05/29/03	NETWORK HUB	0 00	1,520 92	0 00	1,520 92	0 00	1,520 92	
	M*200 HY 5 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	1,520 92	
07/03/03	DELL LATITUDE	0 00	2,393 54	0 00	2,393 54	0 00	2,393 54	
	M*200 HY 5 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	2,393 54	
07/31/03	CD/RW	0 00	1,455 00	0 00	1,455 00	0 00	1,455 00	
	M*200 HY 5 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	1,455 00	
08/21/03	REFRIGERATOR	0 00	529 97	0 00	529 97	0 00	529 97	
	M*200 HY 7 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	529 97	
09/18/03	WET/DRY VAC	0 00	83 99	0 00	83 99	0 00	83 99	
	M*200 HY 7 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	83 99	
11/20/03	FURNITURE	0 00	828 00	0 00	828 00	37 00	791 00	
	M*200 HY 7 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	828 00	
04/14/04	SUPERWAREHOUSE	0 00	701 37	0 00	701 37	0 00	701 37	
	M*200 HY 5 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	701 37	
06/17/04	PALM PILOTS	0 00	869 77	0 00	869 77	0 00	869 77	
	M*200 HY 5 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	869 77	
07/08/04	ORMSBYS	0 00	289 00	0 00	289 00	0 00	289 00	
	M*200 HY 5 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	289 00	
11/18/04	COMPUTER	0 00	2,171 89	0 00	2,171 89	0 00	2,171 89	
	M*200 HY 5 00 Omit Active New Not Listed	7	0 00	0 00	0 00	0 00	2,171 89	
01/06/05	PALM PILOTS	0 00	994 95	0 00	994 95	0 00	994 95	
	M*200 HY 5 00 Omit Active New Not Listed	7	0 00	0 00	0 00	0 00	994 95	
03/17/05	CDI/CHOKO DESIGN	0 00	995 00	0 00	995 00	0 00	995 00	
	M*200 HY 5 00 Omit Active New Not Listed	7	0 00	0 00	0 00	0 00	995 00	
10/27/05	JAMAR COUNTERS	0 00	15,741 69	0 00	15,741 69	906 69	14,835 00	
	M*200 HY 5 00 Omit Active New Not Listed	6	0 00	0 00	0 00	0 00	15,741 69	

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / Prior Bonus	Current Depr / Current Bonus	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
ASSET A/C#: EQUIPMENT - FURNITURE & EQUIPMENT								
06/21/07	COMPUTR EQUIPMENT	0 00	1,253 61	0 00	1,253 61	144 00	1,037 00	
	M*200 HY 5 00 Omit Active New Not Listed	5	72 61	0 00	0 00	0 00	1,181 00	
10/18/07	COMPUTER EQUIPMENT	0 00	1,584 94	0 00	1,584 94	183 00	1,128 00	
	MA200 HY 5 00 Omit Active New Not Listed	4	273 94	0 00	0 00	0 00	1,311 00	
04/01/09	ADDITIONS	0 00	4,422 04	0 00	4,422 04	424 00	3,361 00	
	MA200 HY 5 00 Omit Active New Not Listed	3	637 04	0 00	2,211 00	0 00	3,785 00	
08/07/09	ADDITIONS	0 00	329 98	0 00	329 98	29 00	229 00	
	MA200 HY 7 00 Omit Active New Not Listed	3	71 98	0 00	165 00	0 00	258 00	
12/15/09	COMPUTER EQUIPMENT SMALL DOG	0 00	2,919 96	0 00	2,919 96	934 00	584 00	
	MA200 HY 5 00 Omit Active New Not Listed	2	1,401 96	0 00	0 00	0 00	1,518 00	
04/01/11 (A)	ADDITONS	0 00	2,757 61	0 00	2,757 61	394 00	0 00	
	MA200 HY 7 00 Omit Active New Not Listed	1	2,363 61	0 00	0 00	0 00	394 00	
Totals for ASSET A/C# EQUIPMENT	**(48 assets)**		157,947 45	0 00	157,947 45	3,051 69	150,074 62	0 00
			4,821 14	0 00	2,376 00	0 00	153,126 31	0 00

Summary For EQUIPMENT		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(47 assets)	155,189 84		0 00	150,074 62	150,074 62
+ Additions (A)	(1 assets)	2,757 61	Curr Depr	0 00	3,051 69	3,051 69
Subtotals		157,947 45		0 00	153,126 31	153,126 31
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(48 assets)	157,947 45		0 00	153,126 31	153,126 31

ASSET A/C#: GROOMERS - GROOMERS								
11/02/02	1 PB200 GROOMERS	0 00	107,712 00	0 00	107,712 00	0 00	107,712 00	
	SL HY 7 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	107,712 00	
11/02/02 (D)	1 PB200 GROOMERS	0 00	107,712 01	0 00	107,712 01	0 00	107,712 01	18,262 44
02/23/11	SL HY 7 00 Omit Disp New Not Listed	9	0 00	0 00	0 00	0 00	107,712 01	18,262 44
Totals for ASSET A/C#: GROOMERS	**(2 assets)**		215,424 01	0 00	215,424 01	0 00	215,424 01	18,262 44
			0 00	0 00	0 00	0 00	215,424 01	18,262 44

Summary For GROOMERS		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(2 assets)	215,424 01		0 00	215,424 01	215,424 01
+ Additions (A)	(0 assets)	0 00	Curr Depr	0 00	0 00	0 00
Subtotals		215,424 01		0 00	215,424 01	215,424 01
- Disposals (D) and Trades (T)	(1 assets)	107,712 01		0 00	107,712 01	107,712 01
Ending Balances	(2 assets)	107,712 00		0 00	107,712 00	107,712 00

ASSET A/C#: LAND - LAND								
01/15/97	LAND	0 00	56,000 00	0 00	56,000 00	0 00	0 00	
	LAND HY 0 00 Omit Active New Not Listed	15	56,000 00	0 00	0 00	0 00	0 00	
Totals for ASSET A/C#: LAND	**(1 assets)**		56,000 00	0 00	56,000 00	0 00	0 00	0 00
			56,000 00	0 00	0 00	0 00	0 00	0 00

Summary For. LAND		Cost		Section 179 +	Accum. Depr =	Total
Beginning Balances	(1 assets)	56,000 00		0 00	0 00	0 00
+ Additions (A)	(0 assets)	0 00	Curr Depr	0 00	0 00	0 00
Subtotals		56,000 00		0 00	0 00	0 00
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(1 assets)	56,000 00		0 00	0 00	0 00

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / Prior Bonus	Current Depr / Current Bonus	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
ASSET A/C#: SOFTWARE - SOFTWARE								
11/13/97	COMPUTER SOFTWARE	0 00	382 80	0 00	382 80	0 00	382 80	
	AMORT FM 5 00 Omit Active New Not Listed	14	0 00	0 00	0 00	0 00	382 80	
04/20/00	SOFTWARE ADDITIONS	0 00	2,524 11	0 00	2,524 11	0 00	2,524 11	
	AMORT FM 3 00 Omit Active New Not Listed	12	0 00	0 00	0 00	0 00	2,524 11	
01/18/01	SOFTWARE	0 00	169 96	0 00	169 96	0 00	169 96	
	SL HY 3 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	169 96	
08/16/01	SOFTWARE	0 00	98 94	0 00	98 94	0 00	98 94	
	SL HY 3 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	98 94	
09/13/01	SOFTWARE	0 00	363 65	0 00	363 65	0 00	363 65	
	SL HY 3 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	363 65	
09/20/01	SOFTWARE	0 00	2,000 77	0 00	2,000 77	0 00	2,000 77	
	SL HY 3 00 Omit Active New Not Listed	11	0 00	0 00	0 00	0 00	2,000 77	
06/20/02	ADDITIONS	0 00	2,641 40	0 00	2,641 40	0 00	2,641 40	
	AMORT FM 3 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	2,641 40	
04/01/03	SOFTWARE ADDITIONS	0 00	604 82	0 00	604 82	0 00	604 82	
	SL HY 3 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	604 82	
04/01/04	SOFTWARE ADDITIONS	0 00	422 14	0 00	422 14	0 00	422 14	
	SL HY 3 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	422 14	
03/15/05	SOFTWARE	0 00	1,625 49	0 00	1,625 49	0 00	1,625 49	
	SL HY 3 00 Omit Active New Not Listed	7	0 00	0 00	0 00	0 00	1,625 49	
06/21/07	SOFTWARE	0 00	1,600 86	0 00	1,600 86	0 00	1,600 86	
	SL HY 3 00 Omit Active New Not Listed	5	0 00	0 00	0 00	0 00	1,600 86	
09/18/08	SOFTWARE	0 00	720 70	0 00	720 70	120 70	600 00	
	SL HY 3 00 Omit Active New Not Listed	4	0 00	0 00	0 00	0 00	720 70	
Totals for ASSET A/C# SOFTWARE	**(12 assets)**		13,155 64	0 00	13,155 64	120 70	13,034 94	0 00
			0 00	0 00	0 00	0 00	13,155 64	0 00

Summary For: SOFTWARE		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(12 assets)	13,155 64		0 00	13,034 94	13,034 94
+ Additions (A)	(0 assets)	0 00	Curr Depr	0 00	120 70	120 70
Subtotals		13,155 64		0 00	13,155 64	13,155 64
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(12 assets)	13,155 64		0 00	13,155 64	13,155 64

ASSET A/C#: VEHICLES - VEHICLES								
05/28/03	2003 GMAC 2500 HD CREW CAB	0 00	33,876 75	0 00	33,876 75	1,975 00	29,535 00	
	M*200 HY 5 00 Omit Active New Truck/Van	9	2,366 75	0 00	0 00	0 00	31,510 00	
Totals for ASSET A/C#: VEHICLES	**(1 assets)**		33,876 75	0 00	33,876 75	1,975 00	29,535 00	0 00
			2,366 75	0 00	0 00	0 00	31,510 00	0 00

Summary For: VEHICLES		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(1 assets)	33,876 75		0 00	29,535 00	29,535 00
+ Additions (A)	(0 assets)	0 00	Curr Depr	0 00	1,975 00	1,975 00
Subtotals		33,876 75		0 00	31,510 00	31,510 00
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(1 assets)	33,876 75		0 00	31,510 00	31,510 00

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / Prior Bonus	Current Depr / Current Bonus	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
Grand totals for all accounts:	(69 assets)		645,345 67	0 00	645,345 67	10,457 39	464,081 57	18,262 44
			170,806 71	0 00	2,376 00	0 00	474,538 96	18,262 44

Summary For Grand Totals		Cost		Section 179	+ Accum Depr	= Total
Beginning Balances	(68 assets)	642,588 06		0 00	464,081 57	464,081 57
+ Additions (A)	(1 assets)	2,757 61	Curr Depr	0 00	10,457 39	10,457 39
Subtotals		645,345 67		0 00	474,538 96	474,538 96
- Disposals (D) and Trades (T)	(1 assets)	107,712 01		0 00	107,712 01	107,712 01
Ending Balances	(69 active assets)	537,633 66		0 00	366,826 95	366,826 95

		Cost	Current Depreciation	Ending Accum. Depr.
Depreciable assets.	(66 assets, 1 disposed)	532,085 35	10,457 39	361,278 64
Amortizable assets:	(3 assets, 0 disposed)	5,548 31	0 00	5,548 31

Codes that may appear next to the date acquired include: A - Addition, D - Disposal, T - Traded, I - Inactive

Additional Summary Statistics for Assets:

	Cost	Current Year Section 179	Prior Year Section 179	Depreciable Basis	Beginning Accum Depr.	Current Depreciation	Ending Accum. Depr.	Net Book Value
Grand Totals for all assets	645,345 67	0 00	0 00	645,345 67	464,081 57	10,457 39	474,538 96	170,806 71
Less: Inactive Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Disposed Assets	107,712 01	0 00	0 00	107,712 01	107,712 01	0 00	107,712 01	0 00
Traded Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Net Totals (Active Assets)	537,633 66	0 00	0 00	537,633 66	356,369 56	10,457 39	366,826 95	170,806 71

Total Bonus Depreciation Taken at 30% Rate.	*0 00*
Total Bonus Depreciation Taken at 50% Rate:	*0 00*
Total Bonus Depreciation Taken at 100% Rate:	*0 00*
Total Bonus Depreciation Taken:	*0 00*

Form 4562 - Depreciation and Amortization
Election Not to Claim Additional Depreciation for Specific Classes

Name as shown on return: **VAST**

Taxpayer's ID#: **23-71757363**

Year: **2010**

Taxpayer makes the following elections pertaining to additional first year depreciation:

Classes	Assets Acquired in the Current Year
	Elect Out
7 year class	YES

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See Separate Instructions. ▶ Attach this form to your return.

OMB No 1545-0172

2010

Attachments Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
VAST	SNOWMOBILE ORGANIZATION	23-71757363

Part I Election to Expense Certain Property Under Section 179

Note: *If you have any "listed property", complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	2,758
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	500,000

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	0
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	500,000
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	

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	121

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	7,967
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only--see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property			3 yrs.	HY		
b	5-year property			5 yrs.	HY		
c	7-year property		2,758	7 yrs.	HY	200DB	394
d	10-year property			10 yrs.	HY		
e	15-year property			15 yrs.	HY		
f	20-year property			20 yrs.	HY		
g	25-year property			25 yrs	HY	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	
				39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed Property Enter amount from line 28	21	1,975
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	10,457
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	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See instructions for limits for passenger automobiles)*

24a Do you have evidence to support the business/investment use claimed? Yes [X] No 24b If "Yes," is the evidence written? Yes [X] No

(a) Type of property (list vehicles first)	(b) Date place in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/ investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation Deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property use more than 50% in a qualified business use								
2003 GMAC	05/28/03	100 %	33,877	33,877	5 yrs	200DB	1,975	
		%						
		%						
27 Property use 50% or less in a qualified business use								
		%				S/L-		
		%				S/L-		
		%				S/L-		
28 Add amounts in column (h), lines 25 through 27 Enter the total here and on line 21, page 1						28	1,975	
29 Add amounts in column (i), line 26 Enter the total here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total bus /investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (non-commuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					
43 Amortization of costs that began before your 2010 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	