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Form 990-EZ

Short Form

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code

(except black lung benefit trust or private foundation)

► Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form.

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

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2010 calendar year, or tax year beginning 10-01-2010

, and ending 09-30-2011

B Check if applicable

- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

C Name of organization PIEDMONT PASO FINO OWNERS AND BREED	D Employer identification number 58-1588107
Number and street (or P. O. box, if mail is not delivered to street address) 1285 STONY RIDGE ROAD	E Telephone number
City or town, state or country, and ZIP + 4 PINNACLE, NC 27043	F Group Exemption Number ►

G Accounting method Cash Accrual Other (specify) ► _____I Website: ► WWWPIEDMONTPASOFINOORGJ Tax-Exempt status (check only one) — 501(c)(3) 501(c)(5) (insert no) 4947(a)(1) or 527H Check ► if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ 156,394

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

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

Revenue	1 Contributions, gifts, grants, and similar amounts received	1
	2 Program service revenue including government fees and contracts	2 152,695
	3 Membership dues and assessments	3 2,995
	4 Investment income	4 21
	5a Gross amount from sale of assets other than inventory	5a
	b Less cost or other basis and sales expenses	5b
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c
	6 Gaming and fundraising events	
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a
Expenses	b Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed \$15,000)	6d
	c Less direct expenses from gaming and fundraising events	6c
	d Net income or (loss) from gaming and fundraising events (Add lines 6a and 6b and subtract line 6c)	6d
	7a Gross sales of inventory, less returns and allowances	7a
	b Less cost of goods sold	7b
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c
	8 Other revenue (describe in Schedule O)	8 683
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9 156,394
	10 Grants and similar amounts paid (list in Schedule O)	10
Net Assets	11 Benefits paid to or for members	11
	12 Salaries, other compensation, and employee benefits	12
	13 Professional fees and other payments to independent contractors	13 505
	14 Occupancy, rent, utilities, and maintenance	14
	15 Printing, publications, postage, and shipping	15
	16 Other expenses (describe in Schedule O)	16 186,236
	17 Total expenses. Add lines 10 through 16	17 186,741
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 -30,347
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19 90,711
Net Assets	20 Other changes in net assets or fund balances (explain in Schedule O)	20
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21 60,364

Part II Balance SheetsCheck if the organization used Schedule O to respond to any question in this Part II

(See the instructions for Part II)

	(A) Beginning of year	(B) End of year	
22 Cash, savings, and investments	90,711	22	60,364
23 Land and buildings	0	23	0
24 Other assets (describe in Schedule O)	0	24	0
25 Total assets	90,711	25	60,364
26 Total liabilities (describe in Schedule O)	0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	90,711	27	60,364

Part III Statement of Program Service AccomplishmentsCheck if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose?

PROMOTION OF PASO FINO HORSES

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

Expenses

(Required for section 501 (c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

28 PROMOTION OF PASO FINO HORSE ACTIVITIES MEMBERSHIP IN NORTH AND SOUTH CAROLINA
(Grants \$) If this amount includes foreign grants, check here **28a****29**

(Grants \$) If this amount includes foreign grants, check here

 29a**30**

(Grants \$) If this amount includes foreign grants, check here

 30a**31 Other program services (describe in Schedule O)**

(Grants \$) If this amount includes foreign grants, check here

 31a**32 Total program service expenses** (add lines 28a through 31a)**32****Part IV List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated (See the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
See Additional Data Table				

Part V Other Information (Note the statement requirements in the instructions for Part V.)

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

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O

34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T

a Did the organization have unrelated business gross income of \$1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?

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

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N

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

b Did the organization file **Form 1120-POL** for this year?

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?

b If "Yes," complete Schedule L, Part II and enter the total amount involved ► **38b**

39 *Section 501(c)(7) organizations.* Enter

a Initiation fees and capital contributions included on line 9

b Gross receipts, included on line 9, for public use of club facilities

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

b *Section 501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I ► **40b**

c *Section 501(c)(3) and 501(c)(4) organizations.* Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► _____

d *Section 501(c)(3) and 501(c)(4) organizations.* Enter amount of tax on line 40c reimbursed by the organization ► _____

e *All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T ► **40e**

41 List the states with which a copy of this return is filed ► _____

42a The organization's books are in care of ► **JOE WILHEM** Telephone no ► **(336) 325-3052**
1285 STONEY RIDGE ROAD
Located at ► **PINNACLE, NC** ZIP + 4 ► **27043**

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
If "Yes," enter the name of the foreign country ► _____
See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?
If "Yes," enter the name of the foreign country ► _____

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

44a Did the organization maintain any donor advised funds? If "Yes", *Form 990 must be completed instead of Form 990-EZ.*

b Did the organization operate one or more hospital facilities during the year? If "Yes," *Form 990 must be completed instead of Form 990-EZ*

c Did the organization receive any payments for indoor tanning services during the year?

d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

	Yes	No
33		No
34		No
35a		No
35b		
36		No
37b		No
38a		No
38b		
39a		
39b		
40b		
40e		No
42b		No
42c		No
43		
44a		
44b		No
44c		No
44d		

	Yes	No
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form 990-EZ	45	No
45a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form 990-EZ	45a	No
46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	No

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.

All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52.

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

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

<p>50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."</p> <table border="1"> <thead> <tr> <th>(a) Name and address of each employee paid more than \$100,000</th><th>(b) Title and average hours per week devoted to position</th><th>(c) Compensation</th><th>(d) Contributions to employee benefit plans & deferred compensation</th><th>(e) Expense account and other allowances</th></tr> </thead> <tbody> <tr> <td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>					(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances																				
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51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None".

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

51(d) Total number of other independent contractors each receiving over \$100,000 ►

52 Did the organization complete Schedule A? **NOTE:** All Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer <u>JOE WILHEM TREASURER</u> Type or print name and title	2011-11-07 Date		
	Preparer's signature <u>ALLAN NEWSOM</u>	Date 2011-11-22	Check if self- employed <input checked="" type="checkbox"/>	Preparer's taxpayer identification number (See instructions)
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP + 4 <u>J LARRY LEDFORD CPA</u> <u>P O BOX 605</u> <u>MOCKSVILLE, NC 270280605</u>	<input checked="" type="checkbox"/>		EIN <input checked="" type="checkbox"/>
			Phone no <input checked="" type="checkbox"/> (336) 751-2374	

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

Additional Data

Software ID:
Software Version:
EIN: 58-1588107
Name: PIEDMONT PASO FINO OWNERS AND BREED

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
ALI CASEY 115 JARED WAY LOUISBURG, NC 27549	PRESIDENT 0	0	0	0
JOE WILHEM 1285 STONEY RIDGE ROAD PINNACLE, NC 27043	TREASURER 0	0	0	0
JILL GRAFF 1230 SECURITY STREET NEWTON, NC 28658	DIRECTOR 0	0	0	0
PAULETTE DENAULT-BRYCE 2235 OLD GEORGETOWN ROAD W CASSATT, SC 29032	SECRETARY 0	0	0	0
JULIE ALDRED 410 PENNTON AVENUE SW LENOIR, NC 28645	DIRECTOR 0	0	0	0
PAUL MARLOWE 468 SANDY RUN CHURCH ROAD MOORESBORO, NC 28114	VICE PRES 0	0	0	0
FRED NEWCOMB 226 SE 2ND STREET SNOW HILL, NC 27530	DIRECTOR 0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

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

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

PIEDMONT PASO FINO OWNERS AND BREED

Employer identification number

58-1588107

Identifier	Return Reference	Explanation
01 Description of other revenue (Part I, line 8)		DESCRIPTION AMOUNT ADVERTISING 114 MISCELLANEOUS INCOME 569

Identifier	Return Reference	Explanation
02 Description of other expenses (Part I, line 16)		DESCRIPTION AMOUNT ADMINISTRATIVE EXPENSES 1177 DUES 942 FUTURITY 13465 HORSE SHOWS 160118 INSURANCE 1850 MEETINGS EXPENSES 4413 MEMBERSHIP EXPENSES 500 MISCELLANEOUS EXPENSES 506 OFFICE EXPENSES 191 WEBSITE 3074