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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

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

OMB No 1545-1150

2010**Open to Public Inspection**

| | | | | | | | | | | | | | |
|---|---|---|--|--|---|--|--|---------------------------------|-------------------------------|--|------------------------------|--|--|
| A For the 2010 calendar year, or tax year beginning <u>11/1/2010</u> , and ending <u>10/31/2011</u> | | | | | | | | | | | | | |
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | <table border="1"> <tr> <td colspan="2">C Name of organization <u>Farm Bureau Federation Mississippi Lowndes County</u></td> <td>D Employer identification number <u>64-0325317</u></td> </tr> <tr> <td colspan="2">Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <u>P.O. Box 549</u></td> <td>E Telephone number <u>(662) 328-7541</u></td> </tr> <tr> <td>City or town <u>Columbus</u></td> <td>state or country <u>MS</u></td> <td>F Group Exemption Number <u>1473</u></td> </tr> <tr> <td colspan="2">ZIP + 4 <u>39703-0549</u></td> <td></td> </tr> </table> | C Name of organization <u>Farm Bureau Federation Mississippi Lowndes County</u> | | D Employer identification number <u>64-0325317</u> | Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <u>P.O. Box 549</u> | | E Telephone number <u>(662) 328-7541</u> | City or town <u>Columbus</u> | state or country <u>MS</u> | F Group Exemption Number <u>1473</u> | ZIP + 4 <u>39703-0549</u> | | |
| C Name of organization <u>Farm Bureau Federation Mississippi Lowndes County</u> | | D Employer identification number <u>64-0325317</u> | | | | | | | | | | | |
| Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <u>P.O. Box 549</u> | | E Telephone number <u>(662) 328-7541</u> | | | | | | | | | | | |
| City or town <u>Columbus</u> | state or country <u>MS</u> | F Group Exemption Number <u>1473</u> | | | | | | | | | | | |
| ZIP + 4 <u>39703-0549</u> | | | | | | | | | | | | | |
| G Accounting Method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) ► _____ | | | | | | | | | | | | | |
| I Website: ► <u>N/A</u> | | | | | | | | | | | | | |
| J Tax-exempt status (check only one) — <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (<u>5</u>) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | | | | | | | | | | | | |
| H Check <input checked="" type="checkbox"/> 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. \$ 117,062

Part I **Revenue, Expenses, and Changes in Net Assets or Fund Balances** (see the instructions for Part I.)Check if the organization used Schedule O to respond to any question in this Part I. ☒

| | | | |
|---|--|-----------|---------|
| Revenue | 1 Contributions, gifts, grants, and similar amounts received | 1 | |
| | 2 Program service revenue including government fees and contracts | 2 | |
| | 3 Membership dues and assessments | 3 | 60,343 |
| | 4 Investment income | 4 | 74 |
| | 5a Gross amount from sale of assets other than inventory | 5a | |
| | b Less: cost or other basis and sales expenses | 5b | |
| | c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) | 5c | 0 |
| | 6 Gaming and fundraising events | | |
| | a Gross income from gaming (attach Schedule G if greater than \$15,000) | 6a | |
| b Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000) | 6b | | |
| c Less: direct expenses from gaming and fundraising events | 6c | | |
| d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c) | 6d | 0 | |
| 7a Gross sales of inventory, less returns and allowances | 7a | 1,934 | |
| b Less: cost of goods sold | 7b | 90 | |
| c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) | 7c | 1,844 | |
| 8 Other revenue (describe in Schedule O) | 8 | 54,711 | |
| 9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 | 9 | 116,972 | |
| Expenses | 10 Grants and similar amounts paid (list in Schedule O) | 10 | 28,242 |
| | 11 Benefits paid to or for members | 11 | |
| | 12 Salaries, other compensation, and employee benefits | 12 | |
| | 13 Professional fees and other payments to independent contractors | 13 | |
| | 14 Occupancy, rent, utilities, and maintenance | 14 | |
| | 15 Printing, publications, postage, and shipping | 15 | |
| | 16 Other expenses (describe in Schedule O) | 16 | 89,173 |
| 17 Total expenses. Add lines 10 through 16 | 17 | 117,415 | |
| Net Assets | 18 Excess or (deficit) for the year (Subtract line 17 from line 9) | 18 | -443 |
| | 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 | 191,608 |
| | 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 | 191,165 |

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Part II Balance Sheets. (see the instructions for Part II.)Check if the organization used Schedule O to respond to any question in this Part II. ☒

| | (A) Beginning of year | | (B) End of year |
|--|-----------------------|----|-----------------|
| 22 Cash, savings, and investments | 58,047 | 22 | 62,316 |
| 23 Land and buildings | 133,148 | 23 | 128,683 |
| 24 Other assets (describe in Schedule O) | 885 | 24 | 135 |
| 25 Total assets | 192,080 | 25 | 191,134 |
| 26 Total liabilities (describe in Schedule O) | 472 | 26 | -31 |
| 27 Net assets or fund balances (line 27 of column (B) must agree with line 21) | 191,608 | 27 | 191,165 |

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)Check if the organization used Schedule O to respond to any question in this Part III ☐**Expenses**

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

What is the organization's primary exempt purpose? To further the interests of farmers in Mississippi

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

| | | |
|---|-----|---|
| 28 | | |
| (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 | 0 |

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (see the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV ☐

| (a) Name and address | (b) Title and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-.) | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|---|--|--|---|--|
| CRAIG CANULL 101 MAIN ST COLUMBUS MS 39703 | Title PRESIDENT Hr/WK 4 00 | 0 | | |
| JOHN GILMER 101 MAIN ST COLUMBUS MS 39703 | Title VICE-PRESIDENT Hr/WK 3 00 | 0 | | |
| CHUCK YOUNGER 101 MAIN ST COLUMBUS MS 39703 | Title SEC -TREAS Hr/WK 3 00 | 0 | | |
| JIM CRADDOCK 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| LEIGH CRADDOCK 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| DOUGLAS HOLLIMAN 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| TOMMY VAUGHN 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| FLOYD LOWRY 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| HENRY VAUGHN 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| ROY WEATHERS 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| DOUG YELVERTON 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| MATT BRIGNAC 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |
| FRANK BROCK 101 MAIN ST COLUMBUS MS 39703 | Title DIRECTOR Hr/WK 2 00 | 0 | | |

Part V Other Information (Note the statement requirements in the instructions for Part V.)Check if the organization used Schedule O to respond to any question in this Part V. ☐

| | Yes | No |
|---|-----|----|
| 33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O. | | X |
| 34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions). | | X |
| 35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T | | |
| 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? | X | |
| b If "Yes," has it filed a tax return on Form 990-T for this year (see instructions)? | X | |
| 36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N. | | X |
| 37 a 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? | | X |
| 38 a 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? | | X |
| 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 39a | | |
| b Gross receipts, included on line 9, for public use of club facilities. 39b | | |
| 40 a 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. | | |
| 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. | | X |
| 41 List the states with which a copy of this return is filed ▶ | | |
| 42 a The organization's books are in care of ▶ KIM JOHNSON Telephone no ▶ (662) 328-7541 | | |
| Located at ▶ 101 MAIN ST City COLUMBUS ST MS ZIP + 4 ▶ 39703-0549 | | |
| 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)? | | X |
| If "Yes," enter the name of the foreign country ▶ | | |
| See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | |
| c At any time during the calendar year, did the organization maintain an office outside of the U.S.? | | X |
| 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 ▶ <input type="checkbox"/> | | |
| and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 | | |
| 44 a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ. | | X |
| b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ. | | X |
| 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. | | |

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?

| | Yes | No |
|------------|-----|----|
| 45 | | X |
| 45a | | X |
| 46 | | 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," Form 990 and Schedule R may need to be completed instead of Form 990-EZ.

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.

Part VI **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

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

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II.

| | Yes | No |
|------------|-----|----|
| 47 | | |
| 48 | | |
| 49a | | |
| 49b | | |

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.

49 a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

| (a) Name and address of each employee paid more than \$100,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|--|--|------------------|---|--|
| Name None City ST ZIP | Title Hr/WK 00 | | | |
| Name City ST ZIP | Title Hr/WK 00 | | | |
| Name City ST ZIP | Title Hr/WK 00 | | | |
| Name City ST ZIP | Title Hr/WK 00 | | | |
| Name City ST ZIP | Title Hr/WK 00 | | | |

f Total number of other employees paid over \$100,000 **5**

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

| (a) Name and address of each independent contractor paid more than \$100,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| Name None City ST ZIP | | |
| Name City ST ZIP | | |
| Name City ST ZIP | | |
| Name City ST ZIP | | |
| Name City ST ZIP | | |

d Total number of other independent contractors each receiving over \$100,000 **0**

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 <i>[Signature]</i> | | Date | | |
| | Type or print name and title <i>President</i> | | | | |
| Paid Preparer's Use Only | Pnnt/Type preparer's name | Preparer's signature <i>[Signature]</i> | Date | Check if self-employed <input type="checkbox"/> | PTIN |
| | Firm's name | Mississippi Farm Bureau Federation | 12/6/2011 | | P00631674 |
| | Firm's address | 6311 Ridgewood RD, Jackson, MS 39211 | | Firm's EIN | 64-0303134 |
| | | | | Phone no | (601) 977-4205 |

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

Page 1 of 1 of Part IV

[illegible]

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service
Name of the organization

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**

Farm Bureau Federation Mississippi Lowndes County

Employer identification number
64-0325317

Form 990-EZ, Part I, Line 8, Other Revenue Schedule 1-Insurance Service Fees 54,711

Form 990-EZ, Part I, Line 16, Other Expenses Schedule 2: 89,173

Form 990-EZ, Part II, Line 24, Other Assets Utility Deposits Beginning of year: 135, End of
year: 135

Form 990-EZ, Part II, Line 24, Other Assets Prepaid Tax-990T Beginning of year: 570, End of
year: 0

Form 990-EZ, Part II, Line 24, Other Assets Prepaid State Tax Beginning of year: 180, End of
year: 0

Form 990-EZ, Part II, Line 26, Liabilities: P/c Payable Beginning of year: -98, End of year:
-125

Form 990-EZ, Part II, Line 26, Liabilities: Payroll Taxes Due Beginning of year: 570, End of
year: 94

Name of the organization

Employer identification number

Farm Bureau Federation Mississippi Lowndes County

64-0325317

Depreciation and Amortization

(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

(99)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment

Sequence No. 67

Name(s) shown on return

Farm Bureau Federation Mississippi Lowndes

Business or activity to which this form relates

990EZ

Identifying number

64-0325317

Part I Election To Expense Certain Property Under Section 179*Note: If you have any listed property, complete Part V before you complete Part I.*

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

| 6 (a) Description of property | (b) Cost (business use only) | (c) Elected cost |
|---|------------------------------|------------------|
| 7 Listed property. Enter the amount from line 29 | 7 | |
| 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 | 8 | 0 |
| 9 Tentative deduction. Enter the smaller of line 5 or line 8 | 9 | 0 |
| 10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562. | 10 | |
| 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions) | 11 | |
| 12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 | 12 | 0 |
| 13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 | ▶ 13 | 0 |

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.***Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)**

| | | |
|--|----|-------|
| 14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 | |
| 15 Property subject to section 168(f)(1) election | 15 | |
| 16 Other depreciation (including ACRS) | 16 | 4,464 |

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

| | | |
|--|----------------------------|--|
| 17 MACRS deductions for assets placed in service in tax years beginning before 2010 | 17 | |
| 18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here | ▶ <input type="checkbox"/> | |

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

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only—see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19 a 3-year property | | | | | | |
| b 5-year property | | | | | | |
| c 7-year property | | | | | | |
| d 10-year property | | | | | | |
| e 15-year property | | | | | | |
| f 20-year property | | | | | | |
| g 25-year property | | | 25 yrs. | | S/L | |
| h Residential rental property | | | 27.5 yrs. | MM | S/L | |
| i Nonresidential real property | | | 27.5 yrs. | MM | S/L | |
| | | | 39 yrs. | MM | S/L | |

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

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

Part IV Summary (See instructions.)

| | | |
|---|----|-------|
| 21 Listed property. Enter amount from line 28 | 21 | |
| 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions | 22 | 4,464 |
| 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 23 | |

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2010)

(HTA)

Lowndes County Farm Bureau
SCHEDULE II
October 31, 2011

| | TOTAL | DUES | UBI | RENTAL | MISC |
|----------------------------|-------|-------|-------|--------|------|
| INCOME | | | | | |
| Farm Bureau Dues-Net | 32101 | 32101 | | | |
| Insurance Company Svc Fees | 54711 | | 54711 | | |
| Interest | 74 | | | | 74 |
| Net Sales | 1843 | | | | 1843 |
| | | | | | |
| TOTAL INCOME | 88729 | 32101 | 54711 | 0 | 1917 |

| | | |
|--------------------------------------|-------|-------|
| Relationship of Dues to Service Fees | 37.0% | 63.0% |
| Floor Space Ratio | 50.0% | 50.0% |

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

| | | | |
|----------------|------|------|------|
| Promotions | 1000 | | |
| Insurance | 309 | | |
| Telephone | 3124 | | |
| Postage | 699 | | |
| Office Expense | 2584 | | |
| Depreciation | 1634 | | |
| | | | |
| TOTAL | 9350 | 3457 | 5893 |

Allocation of Occupancy Expense
Base on Area Occupied

| | | | |
|----------------------|-------|------|------|
| Utilities | 4189 | | |
| Taxes | 3227 | | |
| Insurance | 1297 | | |
| Building Maintenance | 3430 | | |
| Depreciation | 2830 | | |
| | | | |
| TOTAL | 14973 | 7486 | 7487 |

Lowndes County Farm Bureau
SCHEDULE II
 October 31, 2011

Page 2

| | TOTAL | DUES | UBI | RENTAL | MISC |
|---|--------------|--------------|--------------|----------|----------|
| Allocation of Secretary's Salary and Related Expenses | | 46.0% | 54.0% | | |
| Salary - Secretary | 49961 | | | | |
| Payroll Taxes | 3496 | | | | |
| Employee Insurance | 2400 | | | | |
| TOTAL | 55857 | 25694 | 30163 | | |
| Expense Directly Attributed to Production of Farm Bureau Dues | | | | | |
| Income Tax - 990T | 2014 | | | | |
| Board Expense | 1053 | | | | |
| Commodity Meetings | 46 | | | | |
| Contributions | 175 | | | | |
| Legislative Reception | 175 | | | | |
| MFBF Convention | 1385 | | | | |
| Safety Seminar | 165 | | | | |
| Secretary Meeting | 705 | | | | |
| Washington Tour | 1324 | | | | |
| Other Exempt | 1344 | | | | |
| TOTAL | 8386 | 8386 | | | |
| Expense Directly Related to Production of Service Fees | | | | | |
| State Income Tax | 607 | | | | |
| TOTAL | 607 | | 607 | | |
| TOTAL EXPENSES | <u>89173</u> | <u>45023</u> | <u>44150</u> | <u>0</u> | <u>0</u> |

Lowndes County Farm Bureau
SCHEDULE I
October 31, 2011

SERVICE FEES RECEIVED

INSURANCE

| | |
|------------------------|------|
| Blue Cross Blue Shield | 5262 |
|------------------------|------|

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|---|-------|
| Southern Farm Bureau Life Insurance Company | 11101 |
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| Southern Farm Bureau Casualty Insurance Company | 22303 |
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| Mississippi Farm Bureau Mutual Insurance Company | <u>16045</u> |
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| Total Insurance Fees | <u>54711</u> |
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Lowndes County Farm Bureau
Depreciation Schedule
October 31, 2011
Furniture & Equipment

| Description | Acquired | | | | Rate (Yrs) | Type | Accumulated Depreciation | | | Net |
|-------------------------|----------|----------------|-----------------------|----------------|---------------|------|--------------------------|-----------------------|----------------|---------|
| | | Beg Balance | Additions (Deduct) | End Balance | | | Beg Balance | Additions (Deduct) | End Balance | |
| Fully Depreciated Items | | 6047.79 | | 6047.79 | 7.0 | SL | 6047.79 | 0.00 | 6047.79 | 0.00 |
| Refridgerator | Jan-03 | 481.46 | | 481.46 | 7.0 | SL | 481.46 | 0.00 | 481.46 | 0.00 |
| Furniture | Oct-03 | 537.18 | | 537.18 | 7.0 | SL | 537.18 | 0.00 | 537.18 | 0.00 |
| Furniture | Oct-05 | 4780.20 | | 4780.20 | 7.0 | SL | 3414.45 | 682.89 | 4097.34 | 682.86 |
| Furniture | Oct-07 | 5182.87 | | 5182.87 | 7.0 | SL | 2221.23 | 740.41 | 2961.64 | 2221.23 |
| Furniture | Oct-08 | 248.58 | | 248.58 | 7.0 | SL | 106.53 | 35.51 | 142.04 | 106.54 |
| Furniture | Nov-08 | 202.23 | | 202.23 | 7.0 | SL | 57.78 | 28.89 | 86.67 | 115.56 |
| Furniture | Oct-10 | 1027.14 | | 1027.14 | 7.0 | SL | | 146.73 | 146.73 | 880.41 |

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| 18507.45 | 0.00 | 18507.45 | 12866.42 | 1634.43 | 14500.85 | 4006.60 |
|----------|------|----------|----------|---------|----------|---------|

Lowndes County Farm Bureau
Depreciation Schedule
October 31, 2011
Building/Improvements

| Description | Acquired | | | | Rate (Yrs) | Type | Accumulated Depreciation | | | Net |
|-------------------------|----------|----------------|-----------------------|----------------|---------------|------|--------------------------|-----------------------|----------------|----------|
| | | Beg Balance | Additions (Deduct) | End Balance | | | Beg Balance | Additions (Deduct) | End Balance | |
| Fully Depreciated Items | | 41331.15 | | 41331.15 | 31.5 | SL | 41331.15 | 0.00 | 41331.15 | 0.00 |
| Building | Jan-96 | 2782.00 | | 2782.00 | 31.5 | SL | 1307.81 | 88.32 | 1396.13 | 1385.87 |
| Building | Oct-03 | 570.00 | | 570.00 | 39.0 | SL | 193.08 | 14.62 | 207.70 | 362.30 |
| Ramp | Jun-04 | 2596.74 | | 2596.74 | 39.0 | SL | 466.06 | 66.58 | 532.64 | 2064.10 |
| Building | Nov-05 | 615.25 | | 615.25 | 39.0 | SL | 78.90 | 15.78 | 94.68 | 520.57 |
| Building | Oct-06 | 1815.02 | | 1815.02 | 39.0 | SL | 186.16 | 46.54 | 232.70 | 1582.32 |
| Building | Oct-07 | 650.00 | | 650.00 | 39.0 | SL | 50.01 | 16.67 | 66.68 | 583.32 |
| Building Addition | Oct-09 | 55000.00 | | 55000.00 | 39.0 | SL | 1410.26 | 1410.26 | 2820.52 | 52179.48 |
| Building | Oct-10 | 45675.24 | | 45675.24 | 39.0 | SL | 1171.16 | 1171.16 | 2342.32 | 43332.92 |

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| 151035.40 | 0.00 | 151035.40 | 46194.59 | 2829.93 | 49024.52 | 102010.88 |
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