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# Short Form Return of Organization Exempt From Income Tax

2011

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2011 calendar year, or tax year beginning JAN 1, 2011, and ending Dec 31, 2011

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

<b>C</b> Name of organization <u>FOUR ACES LTD</u>		<b>D</b> Employer identification number <u>42-1181231</u>
Number and street (or P O box, if mail is not delivered to street address) Room/suite <u>702 L AVE</u>		<b>E</b> Telephone number <u>1-515-432-5241</u>
City or town, state or country, and ZIP + 4 <u>BOONE, IOWA 50036</u>		<b>F</b> Group Exemption Number ▶

**G** Accounting Method:  Cash  Accrual Other (specify) ▶ \_\_\_\_\_

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

**I** Website: ▶ \_\_\_\_\_

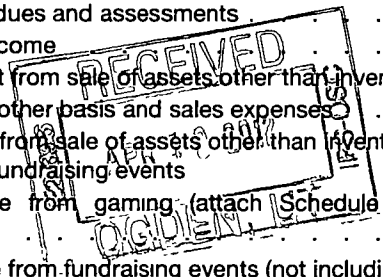
**J** Tax-exempt status (check only one) -  501(c)(3)  501(c) ( ) (insert no.)  4947(a)(1) or  527

**K** Check  if the organization is not a section 509(a)(3) supporting organization or a section 527 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 ▶ \$ \_\_\_\_\_

**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

	Description	Sub-column	Total
Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received		<b>1</b>
	<b>2</b> Program service revenue including government fees and contracts		<b>2</b>
	<b>3</b> Membership dues and assessments		<b>3</b>
	<b>4</b> Investment income		<b>4</b>
	<b>5a</b> Gross amount from sale of assets other than inventory	<b>5a</b>	
	<b>5b</b> Less: cost or other basis and sales expenses	<b>5b</b>	
	<b>5c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		<b>5c</b>
	<b>6</b> Gaming and fundraising events		
	<b>a</b> Gross income from gaming (attach Schedule G if greater than \$15,000)	<b>6a</b>	
	<b>b</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)	<b>6b</b>	
<b>c</b> Less: direct expenses from gaming and fundraising events	<b>6c</b>		
<b>6d</b> Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)		<b>6d</b>	
<b>7a</b> Gross sales of inventory, less returns and allowances	<b>7a</b>		
<b>7b</b> Less: cost of goods sold	<b>7b</b>		
<b>7c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		<b>7c</b>	
<b>8</b> Other revenue (describe in Schedule O)		<b>8</b>	
<b>9</b> <b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8		<b>9</b>	
Expenses	<b>10</b> Grants and similar amounts paid (list in Schedule O)		<b>10</b>
	<b>11</b> Benefits paid to or for members		<b>11</b>
	<b>12</b> Salaries, other compensation, and employee benefits		<b>12</b>
	<b>13</b> Professional fees and other payments to independent contractors		<b>13</b>
	<b>14</b> Occupancy, rent, utilities, and maintenance		<b>14</b>
	<b>15</b> Printing, publications, postage, and shipping		<b>15</b>
	<b>16</b> Other expenses (describe in Schedule O)		<b>16</b>
<b>17</b> <b>Total expenses.</b> Add lines 10 through 16		<b>17</b>	
Net Assets	<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9)		<b>18</b>
	<b>19</b> 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)		<b>19</b>
	<b>20</b> Other changes in net assets or fund balances (explain in Schedule O)		<b>20</b>
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18 through 20		<b>21</b>



NO ACTIVITY FOR 12/11

SCANNED BY WAW 5 2 2017

**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**

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

**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 or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . . **47**

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

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

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

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

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

**b** If "Yes," was the related organization a section 527 organization? . . . . . **49b**

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

**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) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

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

**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

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

**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**

	Date <b>04/14/12</b>
Type or print name and title <b>AUGUST E STAEBLER</b>	

**Paid Preparer Use Only**

Print/Type preparer's name <b>AUGUST E STAEBLER</b>	Preparer's signature 	Date <b>04/14/12</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>482-42-2621</b>
Firm's name <b>FOUR ACES LTD</b>			Firm's EIN <b>42-1181231</b>	
Firm's address <b>702 L AVE BOONE, IA 50036</b>			Phone no <b>1-515-432-5241</b>	

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

*112-3*