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Form **990**

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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 01-01-2011 and ending 12-31-2011

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

C Name of organization
PROFESSIONAL RODEO COWBOYS ASSOCIATION

Doing Business As _____

Number and street (or P O box if mail is not delivered to street address) Room/suite
101 PRO RODEO DRIVE _____

City or town, state or country, and ZIP + 4
COLORADO SPRINGS, CO 80919

D Employer identification number
84-0913588

E Telephone number _____

G Gross receipts \$ 2,296,224

F Name and address of principal officer
KARL STRESSMAN

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)

H(c) Group exemption number **▶** 7015

I Tax-exempt status 501(c)(3) 501(c) (6) (insert no) 4947(a)(1) or 527

J Website: **▶** N/A

K Form of organization Corporation Trust Association Other **▶** _____

L Year of formation 1954 **M State of legal domicile** CO

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE ORGANIZATION ORGANIZES ADVERTISES AND STAGES CIRCUIT FINALS RODEOS AND SERVES AS A CONDUIT FOR DISTRIBUTING PRIZE MONEY AND AWARDS FROM SPONSORS AND CONTRIBUTORS		
	2 Check this box <input type="checkbox"/> 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)	3	87
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	87
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 465,190	Current Year 697,692
	9 Program service revenue (Part VIII, line 2g)	1,732,407	1,572,186
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,199	1,634
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-8,174	-5,287
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,191,622	2,266,225
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	69,381
14 Benefits paid to or for members (Part IX, column (A), line 4)			0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		28,260	36,116
16a Professional fundraising fees (Part IX, column (A), line 11e)			0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0			
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		2,117,908	2,169,387
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	2,215,549	2,238,645	
19 Revenue less expenses Subtract line 18 from line 12	-23,927	27,580	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 833,760	End of Year 819,517
	21 Total liabilities (Part X, line 26)	41,823	0
	22 Net assets or fund balances Subtract line 21 from line 20	791,937	819,517

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	2012-05-08 Date
	JOSEPH SHAFER CFO Type or print name and title	

Paid Preparer's Use Only	Preparer's signature ▶ _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ _____			EIN ▶ _____ Phone no ▶ _____

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III Yes No

1 Briefly describe the organization's mission

THE ORGANIZATION ORGANIZES ADVERTISES AND STAGES CIRCUIT FINALS RODEOS AND SERVES AS A CONDUIT FOR DISTRIBUTING PRIZE MONEY AND AWARDS FROM SPONSORS AND CONTRIBUTORS

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 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 No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 276,472 including grants of \$) (Revenue \$)
SERVING AS A CONDUIT FOR DISTRIBUTING PRIZE MONEY AND AWARDS FROM SPONSORS AND CONTRIBUTORS

4b (Code) (Expenses \$ 1,944,534 including grants of \$) (Revenue \$)
ORGANIZING ADVERTISING AND STAGING CIRCUIT FINALS RODEOS

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 2,221,006

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)? <i>If "Yes," complete Schedule A</i>		No
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input checked="" type="checkbox"/>	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
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? <i>If "Yes," complete Schedule C, Part II</i>		
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? <i>If "Yes," complete Schedule C, Part III</i>		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		No
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? <i>If "Yes," complete Schedule D, Part IV</i>		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		No
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? <i>If "Yes," complete Schedule D, Part VI.</i>		No
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? <i>If "Yes," complete Schedule D, Part VII.</i>		No
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? <i>If "Yes," complete Schedule D, Part VIII.</i>		No
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? <i>If "Yes," complete Schedule D, Part IX.</i>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		No
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)? <i>If "Yes," complete Schedule D, Part X.</i>		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I</i>		No
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 U S? <i>If "Yes," complete Schedule F, Part II and IV</i>		No
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 U S? <i>If "Yes," complete Schedule F, Part III and IV</i>		No
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? <i>If "Yes," complete Schedule G, Part I</i>		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements		

Part IV Checklist of Required Schedules *(continued)*

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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		No
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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25a		
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? <i>If "Yes," complete Schedule L, Part I</i>	25b		
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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
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? <i>If "Yes," complete Schedule L, Part III</i>	27		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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 owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		
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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
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	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, question text, and Yes/No columns. Rows include questions 1a through 14b regarding Form 1096, W-2G forms, employee reporting, foreign accounts, prohibited transactions, and charitable trusts.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (87), 1b (87), 2 (Yes), 3 (No), 4 (No), 5 (No), 6 (No), 7a (No), 7b (No), 8a (Yes), 8b (Yes), 9 (No).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a (Yes), 10b (Yes), 11a (Yes), 12a (No), 12b, 12c, 13 (No), 14 (No), 15a (Yes), 15b (Yes), 16a (No), 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 Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection
19 Describe in Schedule O whether (and if so, how), the organization made 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

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

(A) Name and Title	(B) Average hours per week per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							0	0	0	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
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? <i>If "Yes," complete Schedule J for such individual</i>		No
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

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 Report compensation for the calendar year ending with or within the organization's tax year

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

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	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	90,524				
	c	Fundraising events 1c					
	d	Related organizations 1d	607,168				
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f					
	g	Noncash contributions included in lines 1a-1f \$ _____					
	h	Total. Add lines 1a-1f ▶	697,692				
Program Service Revenue			Business Code				
	2a	LOCAL & NATL SPONSORS	900099	831,054	831,054		
	b	CIRCUIT FINALS RODEOS	900099	621,258	621,258		
	c	OTHER CIRCUIT EVENTS	900099	119,874	119,874		
	d						
	e						
	f	All other program service revenue					
g	Total. Add lines 2a-2f ▶	1,572,186					
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) ▶	1,634			1,634	
	4	Income from investment of tax-exempt bond proceeds . . ▶					
	5	Royalties ▶					
	6a	(i) Real		(ii) Personal			
		b	Gross rents				
		c	Less rental expenses				
		d	Net rental income or (loss) ▶				
	7a	(i) Securities		(ii) Other			
		b	Gross amount from sales of assets other than inventory				
		c	Less cost or other basis and sales expenses				
		d	Net gain or (loss) ▶				
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18					
		b	Less direct expenses b				
		c	Net income or (loss) from fundraising events . . ▶				
	9a	Gross income from gaming activities See Part IV, line 19					
b		Less direct expenses b					
c		Net income or (loss) from gaming activities . . ▶					
10a	Gross sales of inventory, less returns and allowances						
	b	Less cost of goods sold b	24,712				
	c	Net income or (loss) from sales of inventory . . ▶	29,999	-5,287	-5,287		
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d ▶						
12	Total revenue. See Instructions ▶	2,266,225	1,566,899	0	1,634		

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)

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

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 United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	33,142	33,142		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
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	36,116	36,116		
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (non-employees)				
a	Management	6,424	6,424		
b	Legal				
c	Accounting	2,396		2,396	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion	4,975	4,975		
13	Office expenses	17,697	8,848	8,849	
14	Information technology	5,146	2,573	2,573	
15	Royalties				
16	Occupancy				
17	Travel	23,056	23,056		
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	22,124	22,124		
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance				
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	CIRCUIT FINALS	1,944,534	1,944,534		
b	OTHER CIRCUIT EVENTS	73,210	73,210		
c	CONTRACT LABOR	66,004	66,004		
d	DONATIONS				
e					
f	All other expenses	3,821		3,821	
25	Total functional expenses. Add lines 1 through 24f	2,238,645	2,221,006	17,639	0
26	Joint costs. Check here <input checked="" type="checkbox"/> 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		1	
	2 Savings and temporary cash investments	833,760	2	819,517
	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)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		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		
	b Less accumulated depreciation	10b		10c
	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)	833,760	16	819,517	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	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	41,823	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 (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	41,823	26	0
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> 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	791,937	32	819,517
33 Total net assets or fund balances	791,937	33	819,517	
34 Total liabilities and net assets/fund balances	833,760	34	819,517	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,266,225
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,238,645
3	Revenue less expenses Subtract line 2 from line 1	3	27,580
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	791,937
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
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	819,517

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 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ 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?		No
2b	Were the organization's financial statements audited by an independent accountant?		No
2c	If "Yes," to 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		
2d	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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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?		No
3b	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		

Schedule I (Form 990)

OMB No 1545-0047

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

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization
PROFESSIONAL RODEO COWBOYS ASSOCIATION

Employer identification number
84-0913588

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?
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. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC Code 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.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table.
3 Enter total number of other organizations listed in the line 1 table.

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.
Use Schedule I-1 (Form 990) 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) CIRCUIT AWARDS	96	33,142	166,937	FMV	JACKETS & BUCKLES

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

Identifier	Return Reference	Explanation
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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.**

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
PROFESSIONAL RODEO COWBOYS ASSOCIATION

Employer identification number

84-0913588

Identifier	Return Reference	Explanation
01 Officer, directors, etc family relationship (Part VI, line 2)		THE OFFICERS AND DIRECTORS OF THE TWELVE RODEO CIRCUITS MAY BE RELATED FAMILY MEMBERS SERVING IN JOINT CAPACITIES AS OFFICERS RODEO COMMITTEE MEMBERS AND RODEO EVENT REPRESENTATIVES OFFICERS AND DIRECTORS RECEIVE NO DIRECT COMPENSATION IN THESE POSITIONS
02 Form 990 governing body review (Part VI, line 11)		FORM 990 FOR THE PROFESSIONAL RODEO COWBOYS ASSOCIATION INC EIN 84-0913588 GROUP EXEMPTION 7015 IS PREPARED BY THE PROFESSIONAL RODEO COWBOYS ASSOCIATION INC/PRCA EIN 84-0414922 ON BEHALF OF THE TWELVE RODEO CIRCUITS FINANCIAL INFORMATION FROM THE TWELVE CIRCUITS IS PROVIDED TO THE PRCA THE CHIEF FINANCIAL OFFICER OF THE PRCA COMPILES THE INFORMATION PREPARES AND FILES FORM 990 THE PRESIDENT AND DIRECTOR OF OPERATIONS OF THE ORGANIZATION REVIEW FORM 990 PRIOR TO THE FILING OF THE RETURN
03 CEO, executive director, top management comp (Part VI, line 15a)		OFFICERS AND DIRECTORS RECEIVE NO COMPENSATION
04 Other officer or key employee compensation (Part VI, line 15b)		OFFICERS DIRECTORS AND ANY KEY EMPLOYEES RECEIVE NO COMPENSATION
05 Governing documents, etc, available to public (Part VI, line 19)		IT IS THE TWELVE RODEO CIRCUITS RESPONSIBILITY TO MAKE AVAILABLE THEIR GOVERNING DOCUMENTS CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS TO THE PUBLIC

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

Open to Public Inspection

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
PROFESSIONAL RODEO COWBOYS ASSOCIATION

Employer identification number
84-0913588

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) PROF RODEO COWBOYS ASSOC INC 101 PRO RODEO DRIVE Colorado Springs, CO 80919 84-0414922	MEMBERSHIP ORGANIZATION	CO	501 C 6		NO		No

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)

- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses

- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

	Yes	No
1a		
1b		
1c		
1d		
1e		
1f		
1g		
1h		
1i		
1j		
1k		
1l		
1m		
1n		
1o		
1p		
1q		
1r		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier**Return Reference****Explanation****Schedule R (Form 990) 2011**

Additional Data

Software ID:
Software Version:
EIN: 84-0913588
Name: PROFESSIONAL RODEO COWBOYS ASSOCIATION

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(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			
BILL SNEAD MOUNTAIN STATES CIRCUIT - COMM REP	10 00	X						0	0	0
BILL WHITNEY CALIFORNIA CIRCUIT - COMMITTEE REP	10 00	X						0	0	0
BJ SCOTT GREAT LAKES CIRCUIT - RIDING EVENTS	10 00	X						0	0	0
BRYAN FULTON BADLANDS CIRCUIT - TIMED EVENT	10 00	X						0	0	0
CATHY WIEFERICH MONTANA CIRCUIT - CONTRACT PERSONNE	10 00	X						0	0	0
DUANE KESLER MONTANA CIRCUIT - STOCK CONTRACTOR	10 00	X						0	0	0
DUG DUGAN TEXAS CIRCUIT - ROUGH STOCK	10 00	X						0	0	0
DUSTIN REEVES BADLANDS CIRCUIT - ROUGH STOCK	10 00	X						0	0	0
DUSTY SOLOMON MONTANA CIRCUIT - RIDING EVENT	10 00	X						0	0	0
ELLIOT FRENCH CALIFORNIA CIRCUIT - ROUGH STOCK	10 00	X						0	0	0
HAL BURNS MOUNTAIN STATES CIRCUIT - STOCK CON	10 00	X						0	0	0
HARRY REITER FIRST FRONTIER CIRCUIT - COMM REP	10 00	X						0	0	0
JC TRUJILLO TURQUOISE CIRCUIT - COMM REP	10 00	X						0	0	0
JARED RYDALCH WILDERNESS CIRCUIT - ROUGH STOCK	10 00	X						0	0	0
JD HAMAKER MOUNTAIN STATES CIRCUIT - ROUGH STO	10 00	X						0	0	0
JESSE POHLMAN PRAIRIE CIRCUIT - RIDING EVENTS	10 00	X						0	0	0
JESSEY HILL MOUNTAIN STATES CIRCUIT - CONTR PER	10 00	X						0	0	0
JIM KENNEY TURQUOISE CIRCUIT - STOCK CONTRACTO	10 00	X						0	0	0
JIM MARSHALL FIRST FRONTIER CIRCUIT - CONTR PERS	10 00	X						0	0	0
JIMMY GRASSO FIRST FRONTIER CIRCUIT - ROUGH STOC	10 00	X						0	0	0
JOHN RICHTER GREAT LAKES CIRCUIT - COMM REP	10 00	X						0	0	0
JOHN SHUENEMAN TEXAS CIRCUIT - TIMED EVENT	10 00	X						0	0	0
JOHN WALTER GREAT LAKES CIRCUIT - STOCK CONTRAC	10 00	X						0	0	0
JON CORDISIO FIRST FRONTIER CIRCUIT - TIMED EVEN	10 00	X						0	0	0
KEITH RIGBY WILDERNESS CIRCUIT - COMMITTEE REP	10 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(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			
KEVIN CLANTON FIRST FRONTIER CIRCUIT - STOCK CONT	10 00	X						0	0	0
LUKE BRANQUINHO CALIFORNIA CIRCUIT - TIMED EVENT	10 00	X						0	0	0
MARK SALMOND MONTANA CIRCUIT - TIMED EVENTS	10 00	X						0	0	0
MAX WEPPLER BADLANDS CIRCUIT - COMMITTEE REP	10 00	X						0	0	0
MELISSA NAVARRE PRAIRIE CIRCUIT - CONTRACT PERSONNE	10 00	X						0	0	0
MIKE COREY COLUMBIA RIVER CIRCUIT - STOCK CONT	1 00	X						0	0	0
MIKE MATHIS TEXAS CIRCUIT - CONTRACT PERSONNEL	10 00	X						0	0	0
PAT OMALEY WILDERNESS CIRCUIT - STOCK CONTRACT	10 00	X						0	0	0
PEGGY GANDER GREAT LAKES CIRCUIT - CONTR PERSONN	10 00	X						0	0	0
RON DALES GREAT LAKES CIRCUIT - TIMED EVENT	10 00	X						0	0	0
RYAN SHAW WILDERNESS CIRCUIT - TIMED EVENTS	10 00	X						0	0	0
SAMMY ANDREWS TEXAS CIRCUIT - STOCK CONTRACTOR	10 00	X						0	0	0
SCOT FELTON TEXAS CIRCUIT - COMMITTEE REP	10 00	X						0	0	0
SEAN CULVER COLUMBIA RIVER CIRCUIT - RIDING EVE	10 00	X						0	0	0
SHANE HENCERSON PRAIRIE CIRCUIT - TIMED EVENT	10 00	X						0	0	0
SIMON MOORE MOUNTAIN STATES CIRCUIT - TIMED EVE	10 00	X						0	0	0
SPUNK SASSER SOUTHEASTERN CIRCUIT - VP & TIMED	10 00	X						0	0	0
STEVE JOHNSON COLUMBIA RIVER CIRCUIT - TIMED EVEN	10 00	X						0	0	0
STEVE SUTTON BADLANDS CIRCUIT - STOCK CONTRACTOR	10 00	X						0	0	0
TERRY HAYES SOUTHEASTERN CIRCUIT COMM REP	10 00	X						0	0	0
TIM BRIDWELL CALIFORNIA CIRCUIT - STOCK CONTRACT	10 00	X						0	0	0
TIM OCONNER CALIFORNIA CIRCUIT - CONTRACT PERSO	10 00	X						0	0	0
TRISH BECKNER COLUMBIA RIVER CIRCUIT - COMM REP	10 00	X						0	0	0
VAL BYRAM WILDERNESS CIRCUIT - CONTRACT PERSO	10 00	X						0	0	0
WACEY BARTA TURQUOISE CIRCUIT - ROUGH STOCK	10 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(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			
BECKY QUARTARARO FIRST FRONTIER CIRCUIT - SECRETARY	10 00			X				0	0	0
BETSY HARRIS FIRST FRONTIER CIRCUIT - PRESIDENT	10 00			X				0	0	0
BRONC RUMFORD PRAIRIE CIRCUIT - PRESSTOCK CONTRA	10 00			X				0	0	0
CANDY HAMAKER MOUNTIAN STATES CIRCUIT - SECTREAS	10 00			X				0	0	0
CHARLIE BREWER COLUMBIA RIVER CIRCUIT - VP	10 00			X				0	0	0
CHARLIE LEWIS TURQUOISE CIRCUIT - PRESTIMED EVEN	10 00			X				0	0	0
CINDY ROSSER CALIFORNIA CIRCUIT - SECRETARY	10 00			X				0	0	0
DAVE LOWRY PRAIRIE CIRCUIT - VPCOMMITTEE REP	10 00			X				0	0	0
DAVE WAGNER MONTANA CIRCUIT - TREASCOMM REP	10 00			X				0	0	0
DEL MARK WILDERNESS CIRCUIT - VICE PRESIDENT	10 00			X				0	0	0
DUSTY SOLOMON MONTANA CIRCUIT - VICE PRESIDENT	10 00			X				0	0	0
EDIE LONGFELLOW COLUMBIA RIVER CIRCUIT - SECTREAS	10 00			X				0	0	0
JACK STENSLAND MONTANA CIRCUIT - VICE PRESIDENT	10 00			X				0	0	0
JACKIE HIGLIN BADLANDS CIRCUIT - SECRETARY	10 00			X				0	0	0
JERI REEDER WILDERNESS CIRCUIT - TREASURER	10 00			X				0	0	0
JIM BURNETTE SOUTHEASTERN CIRCUIT - ROUGH STO	10 00			X				0	0	0
JIM CROFF MONTANA CIRCUIT - PRESIDENT	10 00			X				0	0	0
JOHNNY VANCOURT TEXAS CIRCUIT - PRESIDENT	10 00			X				0	0	0
JOHNNY ZAMRZLA CALIFORNIA CIRCUIT - PRESIDENT	10 00			X				0	0	0
JOHNNY ZAMRZLA CALIFORNIA CIRCUIT - TREASURER	10 00			X				0	0	0
JULIE GRABER PRAIRIE CIRCUIT - TREASURER	10 00			X				0	0	0
KARL STRESSMAN PRESIDENT - PROF RODEO COWBOYS ASSO	10 00			X				0	0	0
KEVIN HIGLEY WILDERNESS CIRCUIT - PRESIDENT	10 00			X				0	0	0
LOUIS FERGUSON TEXAS CIRCUIT - SECRETARY	10 00			X				0	0	0
MARILYN KNUTSON GREAT LAKES CIRCUIT - SECRETARY	10 00			X				0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(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			
MARTY JOHNS SOUTHEASTERN CIRCUIT 2ND VP	10 00			X				0	0	0
MARTY JOHNS SOUTHEASTERN CIRCUIT - STOCK CONTRA	10 00			X				0	0	0
MARY BORGEN TURQUOISE CIRCUIT - SECTREASCONTR	10 00			X				0	0	0
MIKE MATHIS TEXAS CIRCUIT - VICE PRESIDENT	10 00			X				0	0	0
MILDRED KLINGEMANN SOUTHEASTERN CIRCUIT - SECTREASCO	10 00			X				0	0	0
RANDEE MUNNS WILDNESS CIRCUIT - SECRETARY	10 00			X				0	0	0
ROWDY BARRY COLUMBIA RIVER CIRCUIT - PRESIDENT	10 00			X				0	0	0
SUE GREEN FIRST FRONTIER CIRCUIT - TREASURER	10 00			X				0	0	0
TOM GLAUSE MOUNTAIN STATES CIRCUIT - PRES	10 00			X				0	0	0
TOM RICHTER BADLANDS CIRCUIT - PRESIDENT	10 00			X				0	0	0
TROY WEEKLEY SOUTHEASTERN CIRCUIT - PRESCOMM RE	10 00			X				0	0	0
WAYNE KNUTSON GREAT LAKES CIRCUIT - PRESTREAS	10 00			X				0	0	0