Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2011

Open to Public Inspection

SCANNED MAR 20 2013

ENVELOPE POSTMARK DATE MAR 04 2013

RECEIVED MAR 05 2013 OGDEN, UT

A For the 2011 calendar year, or tax year beginning NOV 1, 2011 and ending OCT 31, 2012

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

C Name of organization: DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address): LANCASTER AVENUE, P.O. BOX 865 | Room/suite

City or town, state or country, and ZIP + 4: DEVON, PA 19333-0865

D Employer identification number: 23-2796777

E Telephone number: 610-964-0550

G Gross receipts $ 698,772.

F Name and address of principal officer: WADE L. MCDEVITT, 1809 WALUNT STREET, SUITE 400, PHILADELPHIA,

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 ▶

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

J Website: ▶ N/A

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

L Year of formation 1994 **M** State of legal domicile PA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: CHARITABLE & EDUCATIONAL FUNCTIONS

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	52
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	52
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	0
7 a	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.

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	294,647.	379,135.
9	Program service revenue (Part VIII, line 2g)	0.	0.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,484.	1,344.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	230,321.	253,752.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	529,452.	634,231.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	332,911.	400,884.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	332,911.	400,884.
19	Revenue less expenses Subtract line 18 from line 12	196,541.	233,347.

Net Assets or Fund Balances		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	8,943,849.	10,093,796.
21	Total liabilities (Part X, line 26)	1,648,907.	2,565,507.
22	Net assets or fund balances Subtract line 21 from line 20	7,294,942.	7,528,289.

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 | Date

▶ WADE L. MCDEVITT, PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
THOMAS W. MASOERO	Thomas W Masoero CPA	2-6-13		P00148108

Firm's name ▶ GABLE PERITZ MISHKIN, LLP | Firm's EIN ▶ 23-2269857

Firm's address ▶ P.O. BOX 917, SPRING HOUSE, PA 19477 | Phone no (215) 628-0500

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

NE
5-16 14

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission
CHARITABLE AND EDUCATIONAL FUNCTIONS

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 $ 400,884. including grants of $) (Revenue $)
THE DEVON HORSE SHOW FOUNDATION WAS ORGANIZED & IS OPERATED TO PERFORM CHARITABLE & EDUCATIONAL PURPOSES RELATING TO THE DEVON HORSE SHOW & COUNTRY FAIR, INC. 501(C)(3)

4b (Code) (Expenses $ including grants of $) (Revenue $)

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 ▶ 400,884.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
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? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	X	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

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Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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)? *If "Yes," complete Schedule R, Part V, line 2*	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶					
	See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O.					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

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

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

Section A. Governing Body and Management

			Line	Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 52			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 52			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

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

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

Section C. Disclosure

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

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

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

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ▶

PAUL SAYLOR - 610-964-0550
DEVON SHOW GROUNDS, DEVON, PA, DEVON, PA 19333

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) WADE L. MCDEVITT PRESIDENT	1.00							0.	0.	0.
(2) ROBERT W. LAMINA TREASURER	1.00							0.	0.	0.
(3) RICHARD M. O'DONNELL SECRETARY	1.00							0.	0.	0.

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
1b Sub-total ▶								0.	0.	0.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
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? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address NONE	(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) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 379,135.				
	g Noncash contributions included in lines 1a-1f $					
	h **Total.** Add lines 1a-1f ▶		379,135.			
Program Service Revenue		Business Code				
	2 a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f ▶					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		1,344.			1,344.
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
		(i) Real / (ii) Personal				
	6 a Gross rents	97,512. /				
	b Less: rental expenses	0. /				
	c Rental income or (loss)	97,512. /				
	d Net rental income or (loss) ▶		97,512.			97,512.
	7 a Gross amount from sales of assets other than inventory	(i) Securities / (ii) Other				
	b Less cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss) ▶					
	8 a Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	a 220,781.				
	b Less. direct expenses	b 64,541.				
	c Net income or (loss) from fundraising events ▶		156,240.			156,240.
	9 a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities ▶					
	10 a Gross sales of inventory, less returns and allowances	a				
	b Less. cost of goods sold	b				
	c Net income or (loss) from sales of inventory ▶					
	Miscellaneous Revenue	Business Code				
	11 a					
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a-11d ▶					
	12 **Total revenue.** See instructions ▶		634,231.	0.	0.	255,096.

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				
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				
8 Pension plan accruals and 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				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	110,728.	110,728.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a DEPRECIATION & AMORTIZA	165,973.	165,973.		
b REIMBURSEMENT TO DEVON	107,725.	107,725.		
c GENERAL & ADMINISTRATIV	16,458.	16,458.		
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	400,884.	400,884.	0.	0.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	1,150,619.	1	817,874.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D — 10a 9,484,216.			
	b	Less. accumulated depreciation — 10b 409,458.	7,566,837.	10c	9,074,758.
	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	226,393.	15	201,164.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	8,943,849.	16	10,093,796.
Liabilities	17	Accounts payable and accrued expenses	9,422.	17	13,052.
	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		22	
	23	Secured mortgages and notes payable to unrelated third parties	1,639,485.	23	2,543,304.
	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	0.	25	9,151.
	26	**Total liabilities.** Add lines 17 through 25	1,648,907.	26	2,565,507.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	7,135,293.	27	7,392,467.
	28	Temporarily restricted net assets	59,649.	28	35,822.
	29	Permanently restricted net assets	100,000.	29	100,000.
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	7,294,942.	33	7,528,289.
	34	Total liabilities and net assets/fund balances	8,943,849.	34	10,093,796.

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	634,231.
2	Total expenses (must equal Part IX, column (A), line 25)	2	400,884.
3	Revenue less expenses Subtract line 2 from line 1	3	233,347.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,294,942.
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	7,528,289.

Part XII Financial Statements and Reporting

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

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

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Employer identification number 23-2796777

Part I **Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state ______

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I **b** ☒ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	**11g(i)**		X
(ii) A family member of a person described in (i) above?	**11g(ii)**		X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		X

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support
DEVON HORSE SHOW & COUNT	23-1575217	LINE 9		X	X		X		110,728.
Total 1									110,728.

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.** **Schedule A (Form 990 or 990-EZ) 2011**

132021
01-24-12

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						

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

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) | 14 | %

15 Public support percentage from 2010 Schedule A, Part II, line 14 | 15 | %

16a **33 1/3% support test - 2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test - 2010.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10% -facts-and-circumstances test - 2011.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10% -facts-and-circumstances test - 2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support** (Add lines 9, 10c, 11, and 12)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2011** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2010** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

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

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Employer identification number: 23-2796777

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

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

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

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

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

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

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

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

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

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

4 Number of states where property subject to conservation easement is located ▶ ______

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

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

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

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

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

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

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

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

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

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

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

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

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

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

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	100,000.	106,286.	115,782.		
b Contributions				114,397.	
c Net investment earnings, gains, and losses	213.	645.	304.	1,385.	
d Grants or scholarships					
e Other expenditures for facilities and programs	213.	6,931.	9,800.		
f Administrative expenses					
g End of year balance	100,000.	100,000.	106,286.	115,782.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ______%

b Permanent endowment ▶ ______%

c Temporarily restricted endowment ▶ ______%

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	7,419,359.			7,419,359.
b Buildings				
c Leasehold improvements	2,064,857.		409,458.	1,655,399.
d Equipment				
e Other				
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				9,074,758.

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

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

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

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

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

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

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO AFFILIATES	9,151.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	9,151.

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	634,231.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	400,884.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	233,347.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	233,347.

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

1	Total revenue, gains, and other support per audited financial statements			1	634,231.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	0.
3	Subtract line **2e** from line **1**			3	634,231.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**.				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV.)	4b			
c	Add lines **4a** and **4b**			4c	0.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	634,231.

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

1	Total expenses and losses per audited financial statements			1	400,884.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0.
3	Subtract line **2e** from line **1**			3	400,884.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV.)	4b			
c	Add lines **4a** and **4b**			4c	0.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	400,884.

Part XIV Supplemental Information

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

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2011
Open To Public Inspection

Name of the organization: DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Employer identification number: 23-2796777

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
- b ☐ Internet and email solicitations
- c ☐ Phone solicitations
- d ☐ In-person solicitations
- e ☐ Solicitation of non-government grants
- f ☐ Solicitation of government grants
- g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
Total ▶						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing

LHA **Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.** **Schedule G (Form 990 or 990-EZ) 2011**

132081 01-23-12

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b List events with gross receipts greater than $5,000

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ART SHOW	BLACK TIE & BOOTS BALL	8	
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	34,870.	74,218.	111,693.	220,781.
	2 Less. Charitable contributions				
	3 Gross income (line 1 minus line 2)	34,870.	74,218.	111,693.	220,781.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	12,325.	39,498.	12,718.	64,541.
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				(64,541.)
	11 Net income summary. Combine line 3, column (d), and line 10 ▶				156,240.

Part III **Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				( )
	8 Net gaming income summary. Combine line 1, column d, and line 7 ▶				

9 Enter the state(s) in which the organization operates gaming activities ____________

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: ____________

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: ____________

11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in

a The organization's facility 13a %

b An outside facility 13b %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ______ and the amount of gaming revenue retained by the third party ▶ $ ______ .

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions.

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions)

FORM 990, SCHEDULE G, PART III

DETAIL INFORMATION FOR ADDITIONAL FUNDRAISING EVENTS

	REVENUE	EXPENSES	INCOME
CHRISTMAS TREE SALE	10,667	0	10,667
COOKBOOKS	120	140	(20)
HOSPITALITY ROOM	24,733	203	24,530
SPONSORSHIPS	57,046	0	57,046
SADDLEBRED	4,100	1,500	2,600
BOOKSIGNING LUNCHEON	8,625	3,921	4,704

Part IV **Supplemental Information** *(continued)*

HANDBAGS	1,392	2,475	(1,083)
JUNIOR WEEKEND	5,010	4,478	532
TOTAL	111,693	12,717	98,976

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Employer identification number 23-2796777

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? ☐ Yes ☒ No

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

Part II **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Part II can be duplicated if additional space is needed ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DEVON HORSE SHOW & COUNTRY FAIR, IN - LANCASTER AVENUE - DEVON, PA 19333	23-1575217	501(C)(4)	10,213.	97,512.	COMPARABLE RENTALS	IN-KIND RENT	USE OF GROUND FOR HORSE SHOW

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 ▶

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule I (Form 990) (2011)**

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

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

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Employer identification number: 23-2796777

FORM 990, PART VI, SECTION A, LINE 2: THE PRESIDENT WADE MCDEVITT IS MARRIED TO WENDY MCDEVITT WHO IS ON THE BOARD OF DIRECTORS. ALSO, JOHN AND SANDY NESBITT ARE ON THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 11: FORM 990 IS REVIEWED BY THE TREASURER AND THE HEAD OF FINANCE COMMITTEE WITH THE ACCOUNTING FIRM BEFORE IT IS FILED.

FORM 990, PART VI, SECTION B, LINE 12C: MUST BE COMPLETED ANNUALLY TO SERVE ON BOARD.

FORM 990, PART VI, SECTION C, LINE 19: NO DOCUMENTS ARE AVAILABLE TO THE PUBLIC UNLESS REQUESTED.

SCHEDULE R
(Form 990)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

Employer identification number: 23-2796777

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to 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" to 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 entity? Yes	No
DEVON HORSE SHOW & COUNTRY FAIR, INC - 23-1575217, P.O. BOX 865, DEVON, PA 19333-0865	FUNDRAISING FOR THE BENEFIT OF THE BRYN MAWR HOSPITAL THROUGH HORSE	PENNSYLVANIA	501(C)(4)				X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

132161 01-23-12 LHA

SEE PART VII FOR CONTINUATIONS32

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to 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? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to 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" to 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 of this schedule		Yes	No
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 or **(iv)** rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b	X	
c Gift, grant, or capital contribution from related organization(s)	1c		X
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e		X
f Sale of assets to related organization(s)	1f		X
g Purchase of assets from related organization(s)	1g		X
h Exchange of assets with related organization(s)	1h		X
i Lease of facilities, equipment, or other assets to related organization(s)	1i	X	
j Lease of facilities, equipment, or other assets from related organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by related organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m		X
n Sharing of paid employees with related organization(s)	1n		X
o Reimbursement paid to related organization(s) for expenses	1o		X
p Reimbursement paid by related organization(s) for expenses	1p		X
q Other transfer of cash or property to related organization(s)	1q		X
r Other transfer of cash or property from related organization(s)	1r		X

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) DEVON HORSE SHOW & COUNTRY FAIR, INC.	I	97,512.	FMV
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners sec 501(c)(3) orgs? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part VII Supplemental Information

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

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME OF RELATED ORGANIZATION:

DEVON HORSE SHOW & COUNTRY FAIR, INC

PRIMARY ACTIVITY: FUNDRAISING FOR THE BENEFIT OF THE BRYN MAWR HOSPITAL

THROUGH HORSE SHOWS

2012 Devon Horse Show & Country Fair Foundation
Board of Directors

Mrs Deirdre G Blain
777 Harrison Road
Villanova, PA 19085

Mr R Kent Cadwalader
710 Newtown Road
Villanova, PA 19085

Mrs Alfred M Campbell, III
533 Place Maison
Bryn Mawr, PA 19010

Mrs Eugene Capaldi
707 Malin Road
Newtown Square, PA 19073

Ms. Alix Coleman
Glomar Farm
1108 Green Lane Road
Malvern, PA 19355

Mr Henry L Collins, III — Vice President
PO Box 237
Verbank, NY 12585

Mrs Eric Corkhill
325 S Valley Road
Paoli, PA 19301

Mrs James J Cowley
719 Mancill Road
Wayne, PA 19087

Mr. Rudy C D'Alessandro — Vice President
259 Painter Road
Media, PA 19063

Ms Darlene DiGorio
62 Longview Circle
Berwyn, PA 19312

Mrs Jeffery Estabrook
1539 Ashby Road
Paoli, PA 19301

Ms Marlene Brenner Ferguson
2101 Walnut Street, Apt #412
Philadelphia, PA 19103

Mrs Alexandra S. Floyd
26 Greythorne Woods Circle
Wayne, PA 19087

Mrs Andrea Gilbert
130 S Bryn Mawr Avenue
Bryn Mawr, PA 19010

Mr Harry R Gill
Gill Quarries
P.O Box 187
Fairview Village, PA 19409

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542 N Walnut Road
Kennett Square, PA 19348

Mrs. Samuel W.M Griffin — Vice President
451 King Road
West Chester, PA 19348

Mrs John M Guinan — Vice President
301 Heritage Place
Devon, PA 19333

Norma K Hamm
294 Country Gate
Wayne, PA 19087

Mrs. Mimi Killian
406 Roundhill Road
St Davids, PA 19087

Mr Leonard A King — Chairman
4 Hunt Club Lane
Malvern, PA 19355

Mr Robert W. Lamina — Treasurer
169 Sullivan Drive
Wayne, PA 19087

Mrs. J Thomas Liggett, Jr
1400 Waverly Road, B-126
Gladwyne, PA 19035

Mrs Lawrence E MacElree — Honorary Chairman
Fairy Hill Farm,
7080 Goshen Road
Newtown Square, PA 19073

Mrs Albert F Martin — Vice President
201 Tanglewood Way
Harleysville, PA 19438

Mr. Timothy Maxwell
Burning Tree Farm
1830 St Matthews Rd
Chester Springs, PA 19425

Mrs Karin Maynard
139 Chester Road
Devon, PA 19333

Mrs Cornelius McCarthy
1300 S. Leopard Road
Berwyn, PA 19312

Mr. Wade L McDevitt — President, CEO
236 Chester Road
Devon, PA 19333

Mrs Wade L McDevitt
236 Chester Road
Devon, PA 19333

Mr Collin F McNeil
Upland Farm
1701 Horseshoe Trail
Chester Springs, PA 19425

Arno M Meyer
Summerbank Farm
239 Spring Road
Malvern, PA 19355

Mrs Jerrold M Meyers
642 Fernfield Circle
Strafford, PA 19087

Mrs. J. Maxwell Moran
314 South Valley Road
Paoli, PA 19301

Mr John J Nesbitt, III — Vice President
Stony Creek Farm
913 Garrett Mill Road
Newtown Square, PA 19073

Mrs John J. Nesbitt, III
Stony Creek Farm
913 Garrett Mill Road
Newtown Square, PA 19073

Mr Alfred D Norris, Jr — Vice President
6 Reynard Road
Malvern, PA 19355

Mr. Richard M. O'Donnell — Vice President, Secretary
Tootler's Echo
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E Fallowfield, PA 19320

Mr James F. O'Rourke — Vice President
P O Box 587
Unionville, PA 19375

Mr Richard D Sanford
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Chadds Ford, PA 19317

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Paoli, PA 19301

Mrs Richard Seidel
1729 Hibberd Lane
West Chester, PA 19380

Mr Glen T Senk
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New York, NY 10128

Mrs Richard P Shinners, II — Vice President
1321 Summerhill Drive
Malvern, PA 19355

Mrs Robert M Somers
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Radnor, PA 19087

Mrs Judson P Vosberg
438 Waynesbrooke Road
Berwyn, PA 19312

Mrs Mary Stokes Waller
31 Prospect Hill Road
Stockbridge, MA 01262

Mr Richard G. Webster — Vice President
602 Weatherstone Drive
Paoli, PA 19301

Mrs David A Werner
976 Ivycroft Road
Wayne, PA 19087

Mr. Cortright Wetherill, Jr
Devon Hill Motors
20 W Lancaster Avenue
Devon, PA 19333

Mr George Weymouth
The Big Bend
86 Rocky Hill Road
Chadds Ford, PA 19317

Mrs John R Wright, Jr
172 Beaumont Road
Devon, PA 19333

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

OCTOBER 31, 2012

CONTENTS

Gable
Peritz
Mishkin
LLP

Certified Public Accountants
and Business Consultants

Nelson C. Mishkin
Alan C. Wecht
Thomas W. Masoero
Kenneth S Frebowitz
Regina C O'Keefe
Frank F. O'Brien
• • • • • • • • •
Herbert Gable
Stanton L Peritz

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Devon Horse Show and Country Fair Foundation
Devon, Pennsylvania

We have audited the accompanying statements of financial position of Devon Horse Show and Country Fair Foundation (a Pennsylvania Nonprofit Organization) as of October 31, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. According, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Devon Horse Show and Country Fair Foundation as of October 31, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Gable Peritz Mishkin, LLP

December 4, 2012

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DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF FINANCIAL POSITION

OCTOBER 31, 2012 AND 2011

ASSETS

	2012	2011
Cash and cash equivalents	$ 817,874	$ 1,150,619
Due from affiliate	-	9,700
Unconditional promises to give	187,000	202,000
Land	7,419,359	6,432,419
Property improvements, net	1,655,399	1,134,418
Intangible assets, net	14,164	14,693
Total assets	$ 10,093,796	$ 8,943,849

LIABILITIES AND NET ASSETS

	2012	2011
Liabilities		
Mortgage payable	$ 1,699,653	$ 852,710
Second mortgage payable	843,651	786,775
Due to affiliate	9,151	-
Accrued expenses	13,052	9,422
Total liabilities	2,565,507	1,648,907
Net assets		
Unrestricted		
Designated by the Board for debt repayment	100,000	100,000
Undesignated	7,292,467	7,035,293
	7,392,467	7,135,293
Temporarily restricted	35,822	59,649
Permanently restricted	100,000	100,000
Total net assets	7,528,289	7,294,942
Total liabilities and net assets	$ 10,093,796	$ 8,943,849

See accompanying notes to financial statements.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF ACTIVITIES

YEARS ENDED OCTOBER 31, 2012 AND 2011

	2012	2011
Unrestricted net assets		
Unrestricted revenues		
Sponsorships and events	$ 156,240	$ 132,809
Rental income	97,512	97,512
Contributions	351,728	244,247
Investment income	1,131	3,840
Total unrestricted revenues and gains	606,611	478,408
Net assets released from restrictions		
Restrictions satisfied by payments	51,447	97,681
Total unrestricted revenues, gains and support	658,058	576,089
Expenses		
General and administrative expenses	16,458	14,574
In-kind contribution to Devon Horse Show and Country Fair, Inc.	97,512	97,512
Reimbursements to Devon Horse Show and Country Fair, Inc.	10,213	6,931
Interest expense	110,728	104,412
Depreciation and amortization	165,973	109,482
Total expenses	400,884	332,911
Increase in unrestricted net assets	257,174	243,178
Temporarily restricted net assets		
Contributions - barn and other improvements	27,407	50,400
Investment income	213	644
Restrictions satisfied by payments	(51,447)	(97,681)
Decrease in temporarily restricted net assets	(23,827)	(46,637)
Increase in net assets	$ 233,347	$ 196,541

See accompanying notes to financial statements.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF ACTIVITIES (CONT'D.)

YEARS ENDED OCTOBER 31, 2012 AND 2011

	2012	2011
Changes in net assets		
Unrestricted net assets		
Increase in unrestricted net assets	$ 257,174	$ 243,178
Unrestricted net assets, beginning of year	7,135,293	6,892,115
Unrestricted net assets, end of year	$ 7,392,467	$ 7,135,293
Temporarily restricted net assets		
Increase in temporarily restricted net assets	$ (23,827)	$ (46,637)
Temporarily restricted net assets, beginning of year	59,649	106,286
Temporarily restricted net assets, end of year	$ 35,822	$ 59,649
Permanently restricted net assets		
Change in permanently restricted net assets	$ -	$ -
Permanently restricted net assets, beginning of year	100,000	100,000
Permanently restricted net assets, end of year	$ 100,000	$ 100,000

See accompanying notes to financial statements.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF CASH FLOWS

YEARS ENDED OCTOBER 31, 2012 AND 2011

	2012	2011
Cash flows from operating activities		
Increase in net assets	$ 233,347	$ 196,541
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Rental income	(97,512)	(97,512)
Contributions restricted for future purposes	(27,407)	(50,400)
Depreciation and amortization	165,973	109,482
Imputed interest expense	56,876	53,042
In-kind contribution to Devon Horse Show and Country Fair, Inc.	97,512	97,512
(Increase) decrease in assets		
Unconditional promises to give	15,000	125,200
Due from affiliate	9,700	(9,700)
Increase (decrease) in liabilities		
Due to affiliate	9,151	(9,900)
Accrued expenses	3,630	(945)
Net cash provided by operating activities	466,270	413,320
Cash flows used in investing activities		
Purchase of land	(986,940)	-
Purchase of property improvements	(672,021)	(513,152)
Net cash used by investing activities	(1,658,961)	(513,152)
Cash flows from financing activities		
Proceeds from contributions restricted for investment in capital improvements	27,407	50,400
New borrowings	1,734,154	-
Repayment of debt	(887,211)	(141,238)
Financing costs incurred	(14,404)	-
Net cash provided (used) by financing activities	859,946	(90,838)

See accompanying notes to financial statements

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF CASH FLOWS

YEARS ENDED OCTOBER 31, 2012 AND 2011

	2012	2011
Net decrease in cash and cash equivalents	$ (332,745)	$ (190,670)
Cash and cash equivalents, November 1	1,150,619	1,341,289
Cash and cash equivalents, October 31	$ 817,874	$ 1,150,619

Supplementary schedule of non-cash investing and financing activities:

Interest expense of $ 56,876 and $53,042 was imputed and added to the value of the second mortgage for the years ended October 31, 2012 and 2011, respectively.

Supplementary disclosures of cash flow information:

Cash paid during the year for:

	2012	2011
Interest	$ 52,317	$ 52,401

See accompanying notes to financial statements.

1. Summary of Significant Accounting Policies

This summary of significant accounting policies of Devon Horse Show and Country Fair Foundation ("the Organization") is presented to assist in understanding the Organization's financial statements. The financial statements and accompanying notes are representations of the Organization's management, who are also responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) and have been applied in the preparation of the financial statements.

Nature of Activities

The Organization is a nonprofit Pennsylvania corporation organized to maintain and improve the Devon Show Grounds located in Devon, Pennsylvania. The Organization is primarily supported by contributions from donors.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with GAAP.

Date of Management Evaluation of Subsequent Events

Management has evaluated subsequent events through December 4, 2012, the date on which the financial statements were available to be issued.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to the unrestricted net assets.

The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. Based on management's determination, no allowance is necessary at October 31, 2012 and 2011.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

1. Summary of Significant Accounting Policies (Cont'd.)

Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Concentration of Credit Risk

The Organization maintains its accounts with two banks. Cash balances with each bank in excess of $250,000 in interest bearing transaction accounts exceed the insurable limit as allowed by FDIC. Total cash balances in excess of the insurable limit were $211,477 at October 31, 2012.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of financial reporting, cash and cash equivalents consist of cash on deposit and certificates of deposit with maturity dates within three months of the date of acquisition.

Investment Income

Unrealized gains and losses are included in the change in net assets. Interest income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the interest income is recognized.

Land

Land consists of land parcels and improvements located in Chester County, Pennsylvania which are used by the Devon Horse Show and Devon Country Fair for their annual event and known as the Devon Horse Show grounds. The total purchase price was allocated to land and is recorded at cost.

1. Summary of Significant Accounting Policies (Cont'd.)

Property Improvements

Property improvements are capitalized at cost. Depreciation is provided under the straight-line method over the shorter of the estimated useful lives of the related property improvements or the estimated useful life of the asset.

Maintenance and repairs are expensed as incurred. Additions, betterments, and renewals, unless of minor amounts, are capitalized and depreciated. When property improvements are sold or otherwise disposed of, the cost and related accumulated depreciation accounts are relieved, and the resulting gain or loss is included in operations.

Intangible Assets

Intangible assets consist of loan placement fees and related costs which are amortized over the life of the applicable loan. Intangible assets of $14,404 and $43,004 as of October 31, 2012 and 2011 are net of accumulated amortization of $240 and $28,311, respectively. Amortization expense, including the write-off of fees related to the refinanced loan, was $14,433 and $4,300 for the years ended October 31, 2012 and 2011, respectively. Amortization expense is expected to be $2,881 in each of the years ending through October 31, 2016 and $2,640 in the year ending October 31, 2017.

Income Taxes

The Devon Horse Show and Country Fair Foundation is a nonprofit corporation organized under §501(c)(3) of the Internal Revenue Code and, therefore, has made no provision for federal income taxes in the accompanying financial statements.

The Devon Horse Show and Country Fair Inc.'s Forms 990, *Return of Organization Exempt From Income Tax*, are no longer subject to examination by the Internal Revenue Service, generally for three years after they are filed.

2. Restricted Cash

Included in cash and cash equivalents as of October 31, 2012 and 2011 are monies restricted for the following purposes:

	2012	2011
Permanent endowment	$ 100,000	$ 100,000
Investment in improvements and maintenance	35,822	59,649
	$ 135,822	$ 159,649

3. Promises to Give

Unconditional promises to give consist of the following:

	2012	2011
The Devon Horse Show and Country Fair, Inc.	$ 50,000	$ 50,000
Unrestricted promises	122,000	137,000
Restricted to barn improvements	-	15,000
Restricted to trophy maintenance	15,000	-
Gross unconditional promises to give	$ 187,000	$ 202,000
Amounts due in:		
Less than one year	$ 133,000	$ 117,000
One to five years	54,000	85,000
	$ 187,000	$ 202,000

Unconditional promises to give due in one year approximate fair value.

4. Property Improvements

The summary of property improvements is as follows as of October 31, 2012 and 2011:

	2012	2011
Property improvements	$ 2,064,857	$ 1,392,837
Accumulated depreciation	409,458	258,419
Net property improvements	$ 1,655,399	$ 1,134,418

Depreciation expense was $151,040 and $105,182 for the years ended October 31, 2012 and 2011, respectively.

5. Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services.

6. Mortgage Payable

The Organization had a mortgage payable with interest at 5.75% of the outstanding principal balance. The amount outstanding at October 31, 2011 was $852,710.

In August 2012, the Company refinanced a mortgage payable in conjunction with the acquisition of a new land parcel. The note is payable in monthly installments of $9,956, including interest at 4.75% of the outstanding principal balance and is secured by the Organization's properties. The note is scheduled to mature September 1, 2017 with a balloon payment of approximately $1,485,000. The amount outstanding at October 31, 2012 was $1,699,653.

Following are maturities of mortgage payable:

Year ending October 31, 2013	$ 39,365
2014	41,508
2015	43,523
2016	45,636
2017	1,529,621
	$ 1,699,653

The note is subject to certain financial covenants.

7. Second Mortgage Payable

In April 2005, an individual lent the Organization $1,000,000 on an interest-free basis to be repaid in April 2015. The loan is secured by a second mortgage on its grounds and was recorded at fair value based upon the market interest rate (7%) at the loan's inception, and the difference was recorded as contribution revenue. The fair market value of the loan at 7% was determined to be $497,633. The difference of $502,367 was recorded as contribution revenue in the year received. Interest expense on the note of $56,876 and $53,042 has been imputed and recorded for the fiscal years ended October 31, 2012 and 2011, respectively, and has been added to the loan balance. The loan balance at October 31, 2012 and 2011 is $843,651 and $786,775, respectively.

8. Due to/from Affiliate

The Organization owed the Devon Horse Show and Country Fair, Inc. $9,151 as of October 31, 2012. The Devon Horse Show and Country Fair, Inc. owed the Organization $9,700 as of October 31, 2011.

9. Net Assets - Designated

The Board has approved setting aside $100,000 annually to be used toward the satisfaction of the mortgage obligations. During the fiscal years ended October 31, 2012 and 2011, the Organization received $100,000 in cash or promises to give from the Devon Horse Show and Country Fair, Inc. The mortgage is paid down in the year the promise is received.

10. Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes:

	2012	2011
Trophy maintenance	$ 15,000	$ -
Barn and capital improvements	20,822	59,649
	$ 35,822	$ 59,649

11. Endowment Fund

Permanently restricted net assets at October 31, 2012 and 2011 consist of an endowment fund established from a bequest under the will of Walter J. Mooney. The sum of $100,000 is to be maintained as long as the Organization includes a three-gaited saddle class in its show or until the Organization dissolves. In the event the above happens, the principal balance plus accrued income will be paid to Bryn Mawr Hospital. The income is to be used annually to provide a suitable trophy and/or cash prize in a three-gaited saddle horse class at The Devon Horse Show. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Organization has adopted investment and spending policies based on the requirements of the State Uniform Management of Institutional Funds Act (SUMIFA). As a result of the Organization's interpretation of SUMIFA, and in accordance with donor restrictions, contributions to the endowment fund are classified as permanently restricted net assets. The historic dollar value of those contributions must be maintained inviolate. Income from the fund is classified with temporarily restricted net assets until the purpose restriction is satisfied. When the purpose restriction is met, the net assets are reclassified to unrestricted net assets.

11. Endowment Fund (Cont'd.)

The donor-restricted endowment fund is invested in a certificate of deposit pursuant to the Organization's investment and spending objectives of subjecting the fund to low investment risk and providing its three-gaited program with current income. The Organization generally expends the endowment fund's investment income for the donor-designated purpose in the fiscal year following receipt.

The composition of endowment net assets for this fund and the changes in endowment net assets as of October 31, 2012 and 2011 are as follows:

	Included in Temporarily Restricted	Included in Permanently Restricted	Total
Endowment net assets, November 1, 2010	$ 6,286	$ 100,000	$106,286
Assets expended in accordance with the endowment objective	(6,931)	-	(6,931)
Investment income	645	-	645
Endowment net assets, October 31, 2011	-	100,000	100,000
Assets expended in accordance with the endowment objective	(213)	-	(213)
Investment income	213	-	213
Endowment net assets, October 31, 2012	$ -	$ 100,000	$100,000

12. Related Party Transactions

The Organization reimbursed Devon Horse Show and Country Fair, Inc. $213 and $6,931 during the years ended October 31, 2012 and 2011, respectively as reimbursement of the prize monies in the three-gaited saddle horse class. The Devon Horse Show and Country Fair, Inc. reimbursed an additional $10,000 for trophy maintenance in the year ended October 31, 2012. The Organization and Devon Horse Show share a common Board of Directors.

The Devon Horse Show and Country Fair, Inc. use the grounds owned by the Organization to maintain its operations. The parties have entered into a ten-year lease which expires February 2015 with annual lease payments of $97,512. The Organization has waived the collection of this rent. As a result, the Organization has recorded rental income and a related in-kind contribution expense of $97,512 for the use of the property for both years ended October 31, 2012 and 2011.

The Devon Horse Show and Country Fair, Inc. contributed $100,000 each year to be used for the satisfaction of the mortgage obligations (See Note 6) for the years ended October 31, 2012 and 2011.

SUPPLEMENTARY INFORMATION

Gable
Peritz
Mishkin
LLP

Certified Public Accountants
and Business Consultants

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors
Devon Horse Show and Country Fair Foundation
Devon, Pennsylvania

We have audited the financial statements of the Devon Horse Show and Country Fair Foundation as of and for the years ended October 31, 2012 and 2011, and have issued our report thereon dated December 4, 2012, which contained an unqualified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The schedules of sponsorships and events are presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Gable Peritz Mishkin, LLP

December 4, 2012

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DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

SCHEDULES OF SPONSORSHIPS AND EVENTS

YEARS ENDED OCTOBER 31, 2012 AND 2011

	2012	2011
Art show	$ 22,545	$ 19,882
Black Tie & Boots Ball	34,719	39,538
Book Signing	4,704	-
Christmas tree sale	10,667	7,601
Cookbooks	(20)	1,138
Handbags	(1,083)	-
Hospitality room	24,530	28,750
Junior weekend table rentals	532	-
Saddlebred	2,600	-
Sponsorships	57,046	35,900
	$ 156,240	$ 132,809