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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)

OMB No 1545-0047

2012

Open to Public Inspection

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

A For the 2012 calendar year, or tax year beginning **NOV 1, 2012** and ending **OCT 31, 2013**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION		D Employer identification number 23-2796777
	Doing Business As		E Telephone number 610-964-0550
	Number and street (or P O box if mail is not delivered to street address) Room/suite LANCASTER AVENUE, P.O. BOX 865	G Gross receipts \$ 614,086.	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
	City, town, or post office, state, and ZIP code DEVON, PA 19333-0865		H(c) Group exemption number ▶
F Name and address of principal officer: SARAH COXE LANGE PO BOX 865, DEVON, PA 19333			
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ N/A			
K Form of organization: <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input checked="" type="checkbox"/> Other ▶ FOUND			
L Year of formation 1994		M State of legal domicile PA	

Part I Summary

1 Briefly describe the organization's mission or most significant activities: CHARITABLE & EDUCATIONAL FUNCTIONS		
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3 Number of voting members of the governing body (Part VI, line 1a)	3 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 2012 (Part V, line 2a)	5 0	
6 Total number of volunteers (estimate if necessary)	6 0	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.	
7b Net unrelated business taxable income from Form 9901, line 34	7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 379,135. Current Year 243,388.
	9 Program service revenue (Part VIII, line 2g)	0. 0.
	10 Investment income (Part VIII, column (A), lines 3d and 7d)	1,344. 2,591.
	11 Other revenue (Part VIII, column (A), lines 5, 6c, 8c, 9c, 10c, 11c)	253,752. 305,566.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	634,231. 551,545.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)
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)		400,884. 498,213.
18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	400,884. 498,213.	
19 Revenue less expenses. Subtract line 18 from line 12	233,347. 53,332.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 10,093,796. End of Year 10,198,745.
	21 Total liabilities (Part X, line 26)	2,565,507. 2,617,124.
	22 Net assets or fund balances. Subtract line 21 from line 20	7,528,289. 7,581,621.

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: <i>Richard M. O'Donnell</i>	Date: 8-10-14
	RICHARD M. O'DONNELL, TREASURER Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name ALAN C. WECHT	Preparer's signature <i>Alan C. Wecht</i>	Date 08/05/14	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00148887
	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

SCANNED SEP 22 2014

6/10 10

DEVON HORSE SHOW AND COUNTRY FAIR
FOUNDATION

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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 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 \$ 498,213. 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 **498,213.**

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		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? <i>If "Yes," complete Schedule C, Part II</i>		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? <i>If "Yes," complete Schedule C, Part III</i>		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? <i>If "Yes," complete Schedule D, Part I</i>		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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	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? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>		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? <i>If "Yes," complete Schedule D, Part VIII</i>		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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		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? <i>If "Yes," complete Schedule F, Parts I and IV</i>		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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I</i>		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? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>		

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FOUNDATION

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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	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		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		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		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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		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		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		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		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		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		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		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		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		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		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, 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		
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		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		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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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		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
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		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 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?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		X
4b	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?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
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 as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	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?	X	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	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		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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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

Section A. Governing Body and Management

		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.		
	52		
b	Enter the number of voting members included in line 1a, above, who are independent		
	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?	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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		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?		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?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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		X

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		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?		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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
12c		X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	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		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).		X
15b			
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?		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 Upon request Other (explain in Schedule O)
- 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

232006 12-10-12

Form 990 (2012)

DEVON HORSE SHOW AND COUNTRY FAIR
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Part VIII Statement of Revenue

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

		(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 243,388.				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f	▶ 243,388.				
	Program Service Revenue	2 a _____	Business Code			
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)	▶ 2,591.			2,591.	
	4 Income from investment of tax-exempt bond proceeds	▶				
	5 Royalties	▶				
	6 a Gross rents	(i) Real	97,512.			
		(ii) Personal				
		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 270,595.				
		b Less: direct expenses	b 62,541.			
c Net income or (loss) from fundraising events		▶ 208,054.			208,054.	
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	▶	551,545.	0.	0.	308,157.	

232009
12-10-12

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DEVON HORSE SHOW AND COUNTRY FAIR

FOUNDATION

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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).

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 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. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O)				
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	139,893.	139,893.		
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 <u>DEPRECIATION & AMORTIZA</u>	214,226.	214,226.		
b <u>CONTRIBUTION TO DEVON H</u>	107,682.	107,682.		
c <u>GENERAL & ADMINISTRATIV</u>	36,412.	36,412.		
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	498,213.	498,213.	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)

DEVON HORSE SHOW AND COUNTRY FAIR
FOUNDATION

Form 990 (2012)

23-2796777 Page 11

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	817,874.	1	966,004.	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net		3		
	4 Accounts receivable, net		4		
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Loans and other 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 instr). Complete Part II of Sch L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 9,673,906.			
	b Less: accumulated depreciation	10b 620,804.	9,074,758.	10c	9,053,102.
	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		201,164.	15	179,639.
16 Total assets. Add lines 1 through 15 (must equal line 34)		10,093,796.	16	10,198,745.	
Liabilities	17 Accounts payable and accrued expenses	13,052.	17	13,785.	
	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 Loans and other 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	2,543,304.	23	2,514,089.	
	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	9,151.	25	89,250.	
	26 Total liabilities. Add lines 17 through 25	2,565,507.	26	2,617,124.	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets	7,392,467.	27	7,463,712.	
	28 Temporarily restricted net assets	35,822.	28	17,909.	
	29 Permanently restricted net assets	100,000.	29	100,000.	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds		30		
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
	33 Total net assets or fund balances	7,528,289.	33	7,581,621.	
	34 Total liabilities and net assets/fund balances	10,093,796.	34	10,198,745.	

Form 990 (2012)

DEVON HORSE SHOW AND COUNTRY FAIR
FOUNDATION

Form 990 (2012)

23-2796777 Page 12

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	551,545.
2	Total expenses (must equal Part IX, column (A), line 25)	2	498,213.
3	Revenue less expenses Subtract line 2 from line 1	3	53,332.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,528,289.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	7,581,621.

Part XII Financial Statements and Reporting

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

- 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?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 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?
- 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

	Yes	No
2a		X
2b	X	
2c		X
3a		X
3b		

Form 990 (2012)

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

2012

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)(vii)**. (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 - Non-functionally integrated
- 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?
 - (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?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

(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?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
DEVON HORSE SHOW & COUNT	23-1575217	LINE 9		X	X		X		150,063.
Total	1								150,063.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2012

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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2012. 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 <input type="checkbox"/>		
b 33 1/3% support test - 2011. 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 <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2012. 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 <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2011. 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 <input type="checkbox"/>		
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 <input type="checkbox"/>		

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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 2012 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2012. 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 - 2011. 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

2012

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

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

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

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
- 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
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- Number of states where property subject to conservation easement is located ▶ _____
- 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
- Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- 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
- In Part XIII, 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.

- 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 XIII, the text of the footnote to its financial statements that describes these items.
 - 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	▶ \$ _____
- 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	▶ \$ _____

DEVON HORSE SHOW AND COUNTRY FAIR
FOUNDATION

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 XIII.

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 XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

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

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

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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.	100,000.	106,286.	115,782.	
b Contributions					114,397.
c Net investment earnings, gains, and losses	170.	213.	645.	304.	1,385.
d Grants or scholarships					
e Other expenditures for facilities and programs	170.	213.	6,931.	9,800.	
f Administrative expenses					
g End of year balance	100,000.	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:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII 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	2,254,547.		620,804.	1,633,743.
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)) 9,053,102.

DEVON HORSE SHOW AND COUNTRY FAIR
FOUNDATION

Schedule D (Form 990) 2012

23-2796777 Page 3

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	89,250.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. FIN 48 (ASC 740) Footnote. In Part XIII, 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). Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) 2012

232053
12-10-12

DEVON HORSE SHOW AND COUNTRY FAIR

FOUNDATION

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

1	Total revenue, gains, and other support per audited financial statements		1	551,545.
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 XIII.)	2d		
e	Add lines 2a through 2d	2e		0.
3	Subtract line 2e from line 1	3		551,545.
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 XIII.)	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		551,545.

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

1	Total expenses and losses per audited financial statements		1	498,213.
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 XIII.)	2d		
e	Add lines 2a through 2d	2e		0.
3	Subtract line 2e from line 1	3		498,213.
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 XIII.)	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		498,213.

Part XIII 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, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

DEVON HORSE SHOW AND COUNTRY FAIR

Schedule G (Form 990 or 990-EZ) 2012 FOUNDATION

23-2796777 Page 2

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
		ART SHOW (event type)	SPONSORSHIPS (event type)	11 (total number)	(add col. (a) through col. (c))
Revenue	1	43,010.	71,000.	156,585.	270,595.
	2				
	3	43,010.	71,000.	156,585.	270,595.
Direct Expenses	4				
	5				
	6				
	7				
	8				
	9	25,467.	0.	37,074.	62,541.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			(62,541)
	11	Net income summary. Combine line 3, column (d), and line 10			208,054.

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))
		1			
Direct Expenses	2				
	3				
	4				
	5				
	6	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> 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: _____

DEVON HORSE SHOW AND COUNTRY FAIR

Schedule G.(Form 990 or 990-EZ) 2012 FOUNDATION

23-2796777 Page 3

- 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	10,250	0	10,250
COOKBOOKS	904	0	904
HOSPITALITY ROOM	27,831	0	27,831
TROPHIES	37,631	0	37,631
SADDLEBRED	2,750	0	2,750
ONLINE AUCTION	7,990	0	7,990

**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

2012

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. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

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. 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)	10,170.	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 **0.**

3 Enter total number of other organizations listed in the line 1 table **1.**

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

Schedule I (Form 990) (2012)

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

2012

Open to Public
Inspection

Name of the organization	DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION	Employer identification number	23-2796777
--------------------------	---	--------------------------------	------------

FORM 990, PART I, ITEM K, OTHER ORGANIZATION TYPE:

FOUNDATION

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.

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

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

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

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

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.

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

	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)	DEVON HORSE SHOW & COUNTRY FAIR, INC.	J	97,512.FMV	
(2)				
(3)				
(4)				
(5)				
(6)				

Part VII Supplemental Information

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

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION	Employer identification number (EIN) or 23-2796777
	Number, street, and room or suite no. If a P.O. box, see instructions LANCASTER AVENUE, P.O. BOX 865	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DEVON, PA 19333-0865	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

PAUL SAYLOR

- The books are in the care of **DEVON SHOW GROUNDS, DEVON, PA - DEVON, PA 19333**
Telephone No **610-964-0550** FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until **SEPTEMBER 15, 2014**
- For calendar year _____, or other tax year beginning **NOV 1, 2012**, and ending **OCT 31, 2013**
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension
WAITING ON INFORMATION FROM THIRD PARTIES IN ORDER TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title **PRESIDENT** Date

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION	Employer identification number (EIN) or 23-2796777
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. LANCASTER AVENUE, P.O. BOX 865	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. DEVON, PA 19333-0865	

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

PAUL SAYLOR

- The books are in the care of ▶ **DEVON SHOW GROUNDS, DEVON, PA - DEVON, PA 19333**
 Telephone No. ▶ **610-964-0550** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JUNE 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **NOV 1, 2012**, and ending **OCT 31, 2013**

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)

**2014 Devon Horse Show & Country Fair, Inc.
Board of Directors**

Mrs. Deirdre G. Blain (*Dee Dee*)

Mr. R. Kent Cadwalader

Mrs. Alfred M. Campbell, III (*Pamela*)

Mrs. Eugene Capaldi (*Carolyn*)

Ms. Alix Coleman

Mr. Henry L. Collins, III

Vice President, Devon Horse Show & Country Fair
Chairman, Carriage Marathon Committee

Mrs. Eric Corkhill (*Buttons*)

Vice President, Devon Horse Show & Country Fair
Co-Chairman, Devon Country Fair

Mr. Rudy C. D'Alessandro

Vice President, Devon Horse Show & Country Fair
Vice-Chairman, Grounds Committee

Ms. Eileen Devine

Ms. Darlene DiGorio

Mrs. Jeffrey Estabrook (*Lisa*)

Ms. Marlene Brenner Ferguson

Mrs. Alexandra S. Floyd (*Sandy*)

Mrs. Andrea Gilbert

President, Bryn Mawr Hospital

Mr. Harry R. Gill

Mrs. Joannah H. Glass

Co-Chairman, Trophy & Presentation Committee

Mrs. Samuel W.M. Griffin (*Holly*)

Vice President, Devon Horse Show & Country Fair

Chairman, Program Book Committee

Mrs. John M. Guinan (*Candy*)

Vice President, Devon Horse Show & Country Fair

Chairman, Devon Country Fair

Norma K. Hamm

Assistant Treasurer, Devon Horse Show & Country

Fair

Treasurer, Devon Country Fair

Mrs. Mimi Killian

Mr. Leonard A. King

Chairman Emeritus, Devon Horse Show & Country

Fair

Mr. Robert W. Lamina

Sarah Coxe Lange

President, CEO, Devon Horse Show & Country Fair

Mrs. J. Thomas Liggett, Jr. (*Nancy*)

Mrs. Lawrence E. MacElree (*Jane*)

Honorary Chairman, Devon Horse Show & Country Fair

Mrs. Albert F. Martin (*Debbie*)

Vice President, Devon Horse Show & Country Fair

Mr. Timothy Maxwell

Mrs. Karin Maynard

Mrs. Cornelius McCarthy (*Gail*)

Co-Chairman, Devon Country Fair

Mr. Wade L McDevitt

Chairman, Devon Horse Show & Country Fair

Mrs. Wade L. McDevitt (*Wendy*)

Co-Chairman, Sponsorship Committee

Mr. Collin F. McNeil

Arno M. Meyer

Mrs. Jerrold M. Meyers (*Karen*)

Mrs. J. Maxwell Moran (*Betty*)

Mr. John J. Nesbitt, III

Vice President, Devon Horse Show & Country Fair
Chairman, Finance Committee, Chairman, Hospitality Committee

Mrs. John J. Nesbitt, III (*Sandy*)

Chairman, Ladies' Committee, Devon Horse Show

Mr. Alfred D. Norris, Jr.

Vice President, Devon Horse Show & Country Fair

Mr. Richard M. O'Donnell	Chairman, Grounds & Grandstand Committee Vice President, Devon Horse Show & Country Fair Treasurer & Interim Secretary, Devon Horse Show & Country Fair
Mr. James F. O'Rourke	Vice President, Devon Horse Show & Country Fair Co-Chairman, Coaching Committee
Mr. Richard D. Sanford	
Mrs. Robert R. Schwartz (<i>Kathy</i>)	Assistant Treasurer, Devon Country Fair
Mrs. Richard Seidel (<i>Ann</i>)	
Mr. Glen T. Senk	
Mrs. Richard P. Shinnars, II (<i>Sandy</i>)	Assistant Treasurer, Devon Country Fair
Mrs. Robert M. Somers (<i>Dolly</i>)	
Mrs. Judson P. Vosburg (<i>Ginni</i>)	Treasurer, Devon Country Fair
Mrs. Mary Stokes Waller	
Mr. Richard G. Webster	Vice President, Devon Horse Show & Country Fair Chairman, Publicity & Marketing Co-Chairman, Trophy & Presentation Committee
Mrs. David A. Werner (<i>Susan</i>)	
Mr. Cortright Wetherill, Jr.	
Mr. George Weymouth	Chairman, Coaching Committee
Mrs. John R. Wright, Jr. (<i>Beth</i>)	

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

OCTOBER 31, 2013

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Independent auditors' report on additional information	15
Schedules of sponsorships and events	16



Certified Public Accountants
and Business Consultants

*Alan C Wecht
Thomas W. Masoero
Kenneth S. Frebowitz
Regina C. O'Keefe
Frank E. O'Brien
.....
Herbert Gable
Stanton L. Pentz
Nelson C. Mishkin*

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of Devon Horse Show and Country Fair Foundation (a nonprofit organization), which comprise the statements of financial position as of October 31, 2013 and 2012, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

323 Norristown Road	11000 Lincoln Drive West
P. O. Box 917	Suite 15
Spring House, PA 19477	Marlton, NJ 08053
215 628 0500	856 596.2400
215 628.8756 Fax	856.596 6121 Fax

www.gpmlp.net

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, 2013 and 2012, and the results of its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Gable, Peritz Mishkin, LLP

December 5, 2013

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF FINANCIAL POSITION

OCTOBER 31, 2013 AND 2012

ASSETS

	<u>2013</u>	<u>2012</u>
Cash and cash equivalents	\$ 966,004	\$ 817,874
Unconditional promises to give	168,356	187,000
Land	7,419,359	7,419,359
Property improvements, net	1,633,743	1,655,399
Intangible assets, net	<u>11,283</u>	<u>14,164</u>
Total assets	<u>\$ 10,198,745</u>	<u>\$ 10,093,796</u>

LIABILITIES AND NET ASSETS

Liabilities		
Mortgage payable	\$ 1,609,451	\$ 1,699,653
Second mortgage payable	904,638	843,651
Due to affiliate	89,250	9,151
Accrued expenses	<u>13,785</u>	<u>13,052</u>
Total liabilities	<u>2,617,124</u>	<u>2,565,507</u>
Net assets		
Unrestricted		
Designated by the Board for debt repayment	150,000	100,000
Undesignated	<u>7,313,712</u>	<u>7,292,467</u>
	7,463,712	7,392,467
Temporarily restricted	17,909	35,822
Permanently restricted	<u>100,000</u>	<u>100,000</u>
Total net assets	<u>7,581,621</u>	<u>7,528,289</u>
Total liabilities and net assets	<u>\$ 10,198,745</u>	<u>\$ 10,093,796</u>

See accompanying notes to financial statements.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF ACTIVITIES

YEARS ENDED OCTOBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Unrestricted net assets		
Unrestricted revenues		
Sponsorships and events	\$ 208,055	\$ 156,240
Rental income	97,512	97,512
Contributions	241,775	351,728
Investment income	2,421	1,131
	<u>549,763</u>	<u>606,611</u>
Net assets released from restrictions		
Restrictions satisfied by payments	19,695	51,447
	<u>569,458</u>	<u>658,058</u>
Expenses		
General and administrative expenses	36,412	16,458
In-kind contribution to Devon Horse Show and Country Fair, Inc.	97,512	97,512
Reimbursements to Devon Horse Show and Country Fair, Inc.	10,170	10,213
Interest expense	139,893	110,728
Depreciation and amortization	214,226	165,973
	<u>498,213</u>	<u>400,884</u>
Increase in unrestricted net assets	<u>71,245</u>	<u>257,174</u>
Temporarily restricted net assets		
Contributions - barn and other improvements	1,612	27,407
Investment income	170	213
Restrictions satisfied by payments	(19,695)	(51,447)
	<u>(17,913)</u>	<u>(23,827)</u>
Increase in net assets	<u>\$ 53,332</u>	<u>\$ 233,347</u>

See accompanying notes to financial statements.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF ACTIVITIES (CONT'D.)

YEARS ENDED OCTOBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Changes in net assets		
Unrestricted net assets		
Increase in unrestricted net assets	\$ 71,245	\$ 257,174
Unrestricted net assets, beginning of year	<u>7,392,467</u>	<u>7,135,293</u>
Unrestricted net assets, end of year	<u>\$ 7,463,712</u>	<u>\$ 7,392,467</u>
Temporarily restricted net assets		
Increase (decrease) in temporarily restricted net assets	\$ (17,913)	\$ (23,827)
Temporarily restricted net assets, beginning of year	<u>35,822</u>	<u>59,649</u>
Temporarily restricted net assets, end of year	<u>\$ 17,909</u>	<u>\$ 35,822</u>
Permanently restricted net assets		
Change in permanently restricted net assets	\$ -	\$ -
Permanently restricted net assets, beginning of year	<u>100,000</u>	<u>100,000</u>
Permanently restricted net assets, end of year	<u>\$ 100,000</u>	<u>\$ 100,000</u>

See accompanying notes to financial statements

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF CASH FLOWS

YEARS ENDED OCTOBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Cash flows from operating activities		
Increase in net assets	\$ 53,332	\$ 233,347
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	(1,612)	(27,407)
Depreciation and amortization	214,226	165,973
Imputed interest expense	60,987	56,876
In-kind contribution to Devon Horse Show and Country Fair, Inc.	97,512	97,512
(Increase) decrease in assets		
Unconditional promises to give	18,644	15,000
Due from affiliate	-	9,700
Increase (decrease) in liabilities		
Due to affiliate	80,099	9,151
Accrued expenses	733	3,630
Net cash provided by operating activities	<u>426,409</u>	<u>466,270</u>
Cash flows used in investing activities		
Purchase of land	-	(986,940)
Purchase of property improvements	<u>(189,689)</u>	<u>(672,021)</u>
Net cash used by investing activities	<u>(189,689)</u>	<u>(1,658,961)</u>
Cash flows from financing activities		
Proceeds from contributions restricted for investment in capital improvements	1,612	27,407
New borrowings	-	1,734,154
Repayment of debt	(90,202)	(887,211)
Financing costs incurred	<u>-</u>	<u>(14,404)</u>
Net cash provided (used) by financing activities	<u>(88,590)</u>	<u>859,946</u>

See accompanying notes to financial statements.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

STATEMENTS OF CASH FLOWS

YEARS ENDED OCTOBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Net increase (decrease) in cash and cash equivalents	\$ 148,130	\$ (332,745)
Cash and cash equivalents, November 1	<u>817,874</u>	<u>1,150,619</u>
Cash and cash equivalents, October 31	<u>\$ 966,004</u>	<u>\$ 817,874</u>

Supplementary schedule of non-cash investing and financing activities:

Interest expense of \$60,987 and \$56,876 was imputed and added to the value of the second mortgage for the years ended October 31, 2013 and 2012, respectively.

Supplementary disclosures of cash flow information:

Cash paid during the year for:

	<u>2013</u>	<u>2012</u>
Interest	\$ 79,274	\$ 52,317

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

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 5, 2013, 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, 2013 and 2012.

Contributions

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

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

NOTES TO FINANCIAL STATEMENTS

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 in excess of \$250,000 in any one bank exceed the insurable limit as allowed by FDIC. Total cash balances in excess of insurable limits were \$333,771 at October 31, 2013.

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.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

NOTES TO FINANCIAL STATEMENTS

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 \$11,283 and \$14,164 as of October 31, 2013 and 2012 are net of accumulated amortization of \$3,121 and \$240, respectively. Amortization expense, including the write-off of fees in the year ended October 31, 2012 related to the refinanced loan, was \$2,881 and \$14,933 for the years ended October 31, 2013 and 2012, 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 Organization's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ended October 31, 2013, 2012 and 2011 are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

2. Restricted Cash

Included in cash and cash equivalents as of October 31, 2013 and 2012 are monies restricted for the following purposes:

	<u>2013</u>	<u>2012</u>
Permanent endowment	\$ 100,000	\$ 100,000
Investment in improvements and maintenance	<u>17,909</u>	<u>35,822</u>
	<u>\$ 117,909</u>	<u>\$ 135,822</u>

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

NOTES TO FINANCIAL STATEMENTS

3. Promises to Give

Unconditional promises to give consist of the following:

	<u>2013</u>	<u>2012</u>
The Devon Horse Show and Country Fair, Inc.	\$ 100,000	\$ 50,000
Unrestricted promises	63,356	122,000
Restricted to trophy maintenance	<u>5,000</u>	<u>15,000</u>
Gross unconditional promises to give	<u>\$ 168,356</u>	<u>\$ 187,000</u>
Amounts due in:		
Less than one year	\$ 168,356	\$ 133,000
One to five years	<u>-</u>	<u>54,000</u>
	<u>\$ 168,356</u>	<u>\$ 187,000</u>

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, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Property improvements	\$ 2,254,547	\$ 2,064,857
Accumulated depreciation	<u>620,804</u>	<u>409,458</u>
Net property improvements	<u>\$ 1,633,743</u>	<u>\$ 1,655,399</u>

Depreciation expense was \$211,345 and \$151,040 for the years ended October 31, 2013 and 2012, 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.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

NOTES TO FINANCIAL STATEMENTS

6. Mortgage Payable

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 \$1,425,000. The amount outstanding at October 31, 2013 and 2012 was \$1,609,451 and \$1,699,653, respectively.

Following are maturities of mortgage payable:

Year ending October 31, 2014	\$ 43,757
2015	46,101
2016	48,339
2017	<u>1,471,254</u>
	<u>\$ 1,609,451</u>

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 \$60,987 and \$56,876 has been imputed and recorded for the fiscal years ended October 31, 2013 and 2012, respectively, and has been added to the loan balance. The loan balance at October 31, 2013 and 2012 is \$904,638 and \$843,651, respectively.

8. Due to Affiliate

The Organization owed the Devon Horse Show and Country Fair, Inc. \$89,250 and \$9,151 as of October 31, 2013 and 2012, respectively.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

NOTES TO FINANCIAL STATEMENTS

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 years ended October 31, 2013 and 2012, the Organization received \$100,000 in promises to give from the Devon Horse Show and Country Fair, Inc. It received \$50,000 in cash during the fiscal year ended October 31, 2013. The amount due at October 31, 2013 is \$150,000 and is to be used for debt reduction. 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:

	<u>2013</u>	<u>2012</u>
Trophy maintenance	\$ 5,000	\$ 15,000
Barn and capital improvements	<u>12,909</u>	<u>20,822</u>
	<u>\$ 17,909</u>	<u>\$ 35,822</u>

11. Endowment Fund

Permanently restricted net assets at October 31, 2013 and 2012 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.

DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

NOTES TO FINANCIAL STATEMENTS

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, 2013 and 2012 are as follows:

	<u>Included in Temporarily Restricted</u>	<u>Included in Permanently Restricted</u>	<u>Total</u>
Endowment net assets, November 1, 2011	\$ -	\$ 100,000	\$ 100,000
Assets expended in accordance with the endowment objective	(213)	-	(213)
Investment income	<u>213</u>	<u>-</u>	<u>213</u>
Endowment net assets, October 31, 2012	-	100,000	100,000
Assets expended in accordance with the endowment objective	(170)	-	(170)
Investment income	<u>170</u>	<u>-</u>	<u>170</u>
Endowment net assets, October 31, 2013	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>

12. Related Party Transactions

The Organization reimbursed Devon Horse Show and Country Fair, Inc. \$170 and \$213 during the years ended October 31, 2013 and 2012, 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 each of the years ended October 31, 2013 and 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 the years ended October 31, 2013 and 2012.

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, 2013 and 2012. An additional \$70,000 was contributed for capital improvements in the year ended October 31, 2013. Included in unconditional promises to give (See Note 3) are \$100,000 and \$50,000 at October 31, 2013 and 2012, respectively.



Certified Public Accountants
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**INDEPENDENT AUDITORS' REPORT
ON ADDITIONAL INFORMATION**

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

We have audited the financial statements of the Devon Horse Show and Country Fair Foundation as of and for the years ended October 31, 2013 and 2012, and have issued our report thereon dated December 5, 2013, which contained an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of sponsorships and events are presented for purposes of additional analysis and are 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, or 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 5, 2013

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DEVON HORSE SHOW AND COUNTRY FAIR FOUNDATION

SCHEDULES OF SPONSORSHIPS AND EVENTS

YEARS ENDED OCTOBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Art show	\$ 17,543	\$ 22,545
Black Tie & Boots Ball	-	34,719
Book signing	-	4,704
Christmas tree sale	10,250	10,667
Committee stand table rentals	7,196	-
Cookbooks	904	(20)
Grand prix table rentals	9,329	-
Handbags	-	(1,083)
Historical committee	6,197	-
Hospitality room	27,831	24,530
Junior weekend table rentals	9,434	532
Online auction	7,990	-
Saddlebred	2,750	2,600
Sponsorships	<u>108,631</u>	<u>57,046</u>
	<u>\$ 208,055</u>	<u>\$ 156,240</u>