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**Short Form**

**Return of Organization Exempt From Income Tax**

**2014**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**Open to Public Inspection**

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-EZ and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Department of the Treasury  
Internal Revenue Service

**A For the 2014 calendar year, or tax year beginning** , 2014, and ending , 20

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>FALLS CITY COUNTRY CLUB</b>		<b>D</b> Employer identification number 47-0154658
	Number and street (or P O box, if mail is not delivered to street address) Room/suite <b>P.O. BOX 526</b>		<b>E</b> Telephone number 402-245-3624
	City or town, state or province, country, and ZIP or foreign postal code <b>FALLS CITY, NE 68355</b>		<b>F</b> Group Exemption Number ▶

**G** Accounting Method  Cash  Accrual Other (specify) ▶ **H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

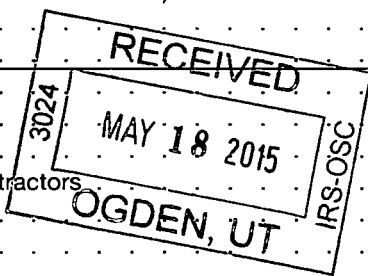
**I Website:** ▶ **J Tax-exempt status** (check only one) —  501(c)(3)  501(c) ( 7 ) ◀ (insert no)  4947(a)(1) or  527

**K** Form of organization:  Corporation  Trust  Association  Other

**L** Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ . . . . . ▶ \$ **199,130**

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

Revenue	<b>1</b>	Contributions, gifts, grants, and similar amounts received . . . . .	<b>1</b>	6,688
	<b>2</b>	Program service revenue including government fees and contracts . . . . .	<b>2</b>	
	<b>3</b>	Membership dues and assessments . . . . .	<b>3</b>	101,290
	<b>4</b>	Investment income . . . . .	<b>4</b>	
	<b>5a</b>	Gross amount from sale of assets other than inventory . . . . .	<b>5a</b>	
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	<b>5b</b>	
	<b>c</b>	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . .	<b>5c</b>	
	<b>6</b>	Gaming and fundraising events		
	<b>a</b>	Gross income from gaming (attach Schedule G if greater than \$15,000) . . . . .	<b>6a</b>	
<b>b</b>	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000) . . . . .	<b>6b</b>		
<b>c</b>	Less: direct expenses from gaming and fundraising events . . . . .	<b>6c</b>		
<b>d</b>	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c) . . . . .	<b>6d</b>		
	<b>7a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>7a</b>	47,779
	<b>b</b>	Less: cost of goods sold . . . . .	<b>7b</b>	18,022
	<b>c</b>	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . .	<b>7c</b>	29,757
	<b>8</b>	Other revenue (describe in Schedule O) . . . . .	<b>8</b>	43,373
	<b>9</b>	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 . . . . . ▶	<b>9</b>	181,108
Expenses	<b>10</b>	Grants and similar amounts paid (list in Schedule O) . . . . .	<b>10</b>	
	<b>11</b>	Benefits paid to or for members . . . . .	<b>11</b>	
	<b>12</b>	Salaries, other compensation, and employee benefits . . . . .	<b>12</b>	67,823
	<b>13</b>	Professional fees and other payments to independent contractors . . . . .	<b>13</b>	1,680
	<b>14</b>	Occupancy, rent, utilities, and maintenance . . . . .	<b>14</b>	16,748
	<b>15</b>	Printing, publications, postage, and shipping . . . . .	<b>15</b>	
	<b>16</b>	Other expenses (describe in Schedule O) . . . . .	<b>16</b>	89,849
<b>17</b>	<b>Total expenses.</b> Add lines 10 through 16 . . . . . ▶	<b>17</b>	176,100	
Net Assets	<b>18</b>	Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . .	<b>18</b>	5,008
	<b>19</b>	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>19</b>	112,099
	<b>20</b>	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	<b>20</b>	
	<b>21</b>	Net assets or fund balances at end of year. Combine lines 18 through 20 . . . . . ▶	<b>21</b>	117,107



SCANNED JUN 10 2015

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Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Schedule O to respond to any question in this Part V

Table with columns for question number, question text, and Yes/No checkboxes. Rows include questions 33 through 45b regarding organizational activities, financials, and compliance.

**46** Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . . **46**  Yes  No

**Part VI Section 501(c)(3) organizations only**

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

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

**47** Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . . **47**  Yes  No

**48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . . **48**  Yes  No

**49a** Did the organization make any transfers to an exempt non-charitable related organization? . . . . . **49a**  Yes  No

**b** If "Yes," was the related organization a section 527 organization? . . . . . **49b**  Yes  No

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

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

**f** Total number of other employees paid over \$100,000 . . . . . **NONE** ✓

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

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

**d** Total number of other independent contractors each receiving over \$100,000 . . . . . **NONE** ✓

**52** Did the organization complete Schedule A? **Note.** All section 501(c)(3) organizations must attach a completed Schedule A . . . . .  Yes  No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

**Sign Here** *Michael L. Castle* Signature of officer Date **5-14-15**  
**MICHAEL L. CASTLE, PRESIDENT** Type or print name and title

**Paid Preparer Use Only** Print/Type preparer's name **ROBERT W. AITKEN** Preparer's signature *Robert W. Aitken* Date **5/12/15** Check  if self-employed PTIN **P00161948**  
 Firm's name **ROBERT W. AITKEN, CPA, P.C.** Firm's EIN **47-0711599**  
 Firm's address **P.O. BOX 429, FALLS CITY, NE 68355** Phone no **402-245-5566**

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

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

**Open to Public  
Inspection**

Name of the organization

FALLS CITY COUNTRY CLUB

Employer identification number

47-0154658

FORM 990-EZ, PART I, LINE 8: OTHER REVENUE

SHED RENTAL - \$13,812 ✓

GREEN FEES - \$9,769 ✓

TOURNAMENT INCOME - \$9,482 ✓

POOL INCOME - \$197 ✓

OTHER INCOME - \$10,113 ✓

TOTAL = \$43,373 ✓

FORM 990-EZ, PART I, LINE 16: OTHER EXPENSES

TRAVEL & MILEAGE - \$5,955

REPAIRS & MAINTENANCE - \$20,646

SUPPLIES - \$8,414

INSURANCE - \$6,918

TAXES - \$3,082

DEPRECIATION - \$31,214

POOL EXPENSE - \$653

LICENSES & DUES - \$1,221

BANK CHARGES - \$1,390

INTEREST EXPENSE - \$4,354 ✓

MISCELLANEOUS EXPENSE - \$6,002

TOTAL = \$89,849

Name of the organization

Employer identification number

FALLS CITY COUNTRY CLUB

47-0154658

FORM 990-EZ, PART II, LINE 26: TOTAL LIABILITIES

	BEG. OF YEAR	END OF YEAR
ACCOUNTS PAYABLE	\$ 36,110 /	\$ 18,188 /
LOANS FROM MEMBERS	47,700 /	42,400 /
DEFERRED REVENUE	24,408 /	19,527 /
NOTES PAYABLE	65,952 /	59,301 /
<b>TOTAL =</b>	<b>\$174,170 /</b>	<b>\$139,416 /</b>

FORM 990-EZ, PART III: THE ORGANIZATION'S PRIMPARY EXEMPT PURPOSE /

PROVIDE GOLF COURSE AMENITIES AND SOCIAL OPPORTUNITIES TO ALL DUES-PAYING MEMBERS FROM THE FALLS CITY, NEBRASKA AREA. /