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Short Form
Return of Organization Exempt From Income Tax

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2014 calendar year, or tax year beginning

, and ending

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

- ▶ 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.

A For the 2014 calendar year, or tax year beginning _____, and ending _____		B Check if applicable		
		C Name of organization Farm Bureau Federation Mississippi Benton County		
		Number and street (or P O box, if mail is not delivered to street address) P O Box 7		
		Room/suite		
		City or town Ashland State MS ZIP code 38603-0007		
		Foreign country name Foreign province/state/county Foreign postal code Foreign postal code		
D Employer identification number 64-0469189		E Telephone number (662) 224-8946		
G Accounting Method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) ► _____		H Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)		
I Website: ► N/A				
J Tax-exempt status (check only one) — <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (5) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> 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 ► \$ 105,610				
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 <input checked="" type="checkbox"/>				
Revenue	1 Contributions, gifts, grants, and similar amounts received	1		
	2 Program service revenue including government fees and contracts	2		
	3 Membership dues and assessments	3	47,557	
	4 Investment income	4	866	
	5a Gross amount from sale of assets other than inventory	5a		
	b Less cost or other basis and sales expenses	5b		
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0	
	6 Gaming and fundraising events	6a		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6b		
	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)	6c		
c Less direct expenses from gaming and fundraising events	6d	0		
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)				
7a Gross sales of inventory, less returns and allowances	7a	25		
b Less cost of goods sold	7b	100		
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	-75		
8 Other revenue (describe in Schedule O)	8	57,162		
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	105,510		
Expenses	10 Grants and similar amounts paid (list in Schedule O)	10	21,661	
	11 Benefits paid to or for members	11		
	12 Salaries, other compensation, and employee benefits	12		
	13 Professional fees and other payments to independent contractors	13		
	14 Occupancy, rent, utilities, and maintenance	14		
	15 Printing, publications, postage, and shipping	15		
	16 Other expenses (describe in Schedule O)	16	65,563	
	17 Total expenses. Add lines 10 through 16	17	87,224	
	Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	18,286
	19 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)	19	126,259	
20 Other changes in net assets or fund balances (explain in Schedule O)	20			
21 Net assets or fund balances at end of year Combine lines 18 through 20	21	144,545		

For Paperwork Reduction Act Notice, see the separate instructions.

HTA

Form 990-EZ (2014)

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Part II Balance Sheets. (see the instructions for Part II)Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	101,616	22 120,993
23 Land and buildings	25,669	23 24,013
24 Other assets (describe in Schedule O)	870	24 330
25 Total assets	128,155	25 145,336
26 Total liabilities (describe in Schedule O)	1,896	26 791
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	126,259	27 144,545

Part III Statement of Program Service Accomplishments (see the instructions for Part III)Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose? To further the interests of farmers in Mississippi

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations, optional for others)

28 To unite through our membership those people or groups of people with a common interest in developing and improving the economic, social, and educational interest of the farmer	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	28a
29	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	29a
30	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	30a
31 Other program services (describe in Schedule O)	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	31a
32 Total program service expenses. (add lines 28a through 31a)	► <input type="checkbox"/>	32 0

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated – see the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (If not paid, enter -0-)	(d) Health benefits contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Kevin Simpson				
President	Hr/WK 5 00	0	0	
Matt Orman				
Vice President	Hr/WK 3 00	0	0	
Sid Ayers				
Director	Hr/WK 2 00	0	0	
David Bennett Jr				
Director	Hr/WK 2 00	0	0	
Heath Byrd				
Director	Hr/WK 2 00	0	0	
Jerry Childers				
Director	Hr/WK 2 00	0	0	
Erika Cooksey				
Director	Hr/WK 2 00	0	0	
Frank Hines				
Director	Hr/WK 2 00	0	0	
Lee Mc Kenzie				
Director	Hr/WK 2 00	0	0	
Darrell Morrison				
Director	Hr/WK 2 00	0	0	
Steve Skelton				
Director	Hr/WK 2 00	0	0	
Danny Talbot				
Director	Hr/WK 2 00	0	0	

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.

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34	X
35 a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)? b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35a	X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	X
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a b Did the organization file Form 1120-POL for this year?	37b	
38 a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? b If "Yes," complete Schedule L, Part II and enter the total amount involved	38a	X
39 Section 501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 9 b Gross receipts, included on line 9, for public use of club facilities	39a	
40 a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► _____, section 4912 ► _____, section 4955 ► _____ b Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I c Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 d Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40b	
41 List the states with which a copy of this return is filed ► _____	40e	X
42 a The organization's books are in care of ► Brandi Reese Located at ► 30 Main St City Benton ST MS ZIP + 4 ► 38603 Telephone no ► (662) 224-8946		
b 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)? If "Yes," enter the name of the foreign country ► _____ See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)	42b	X
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country ► _____	42c	X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 43		
44 a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ c Did the organization receive any payments for indoor tanning services during the year? d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44a	X
45 a Did the organization have a controlled entity within the meaning of section 512(b)(13)? b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b	X

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

	Yes	No
46		X

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

	Yes	No
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	
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49 a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b If "Yes," was the related organization a section 527 organization?	49b	
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
Name None				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			

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

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
Name None	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	

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

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		3/13/15
	Signature of officer 	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	William Davis		3/6/2015		P00631674
	Firm's name ► Mississippi Farm Bureau Federation			Firm's EIN ► 64-0303134	
	Firm's address ► 6311 Ridgewood RD, Jackson, MS 39211			Phone no (601) 977-4205	

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

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization

Farm Bureau Federation Mississippi Benton County

Employer Identification number

64-0469189

Form 990-EZ, Part I, Line 8, Other Revenue Schedule 1 57,162

Form 990-EZ, Part I, Line 10, Grants Paid Activity Grantee Mississippi Farm Bureau

Federation 6311 Ridgewood Road Jackson MS 39211, Cash Grant 21,661, Relationship

Form 990-EZ, Part I, Line 16, Other Expenses Schedule 2 65,563

Form 990-EZ, Part II, Line 24, Other Assets Prepaid Tax-990T Beginning of year 760, End of
year 330

Form 990-EZ, Part II, Line 24, Other Assets Prepaid Tax-State Beginning of year 110, End of
year 0

Form 990-EZ, Part II, Line 26, Liabilities Payroll Taxes Due Beginning of year 1,896, End
of year 791

Name of the organization

Farm Bureau Federation Mississippi Benton County

Employer identification number

64-0469189

Benton County Farm Bureau
S C H E D U L E I
December 31, 2014

S E R V I C E F E E S R E C E I V E D

INSURANCE

Blue Cross Blue Shield	5435
Southern Farm Bureau Life Insurance Company	15131
Southern Farm Bureau Casualty Insurance Company	20848
Mississippi Farm Bureau Mutual Insurance Company	<u>15214</u>
Total Insurance Fees	<u>56628</u>

Farm Bureau Bank 534

Total Bank Fees 534

TOTAL SERVICE FEES 57162

Benton County Farm Bureau
SCHEDULE II
December 31, 2014

	TOTAL	DUES	UBI	RENTAL	MISC
INCOME					
Farm Bureau Dues-Net	25896	25896			
Insurance Company Svc Fees	56628		56628		
Farm Bureau Bank	534		534		
Rent Received	0			0	
Interest	866				866
Net Sales	-75				-75
 TOTAL INCOME	 83849	 25896	 57162	 0	 791

Relationship of Dues to Service Fees 31.2% 68.8%

Floor Space Ratio 50.0% 50.0%

Allocation of General Overhead Based on the Relationship of Dues to Service Fees

Promotions	0
Insurance	309
Telephone	4378
Postage	436
Office Expense	4790
Depreciation	928
TOTAL	10841

TOTAL 10841 3380 7461

Allocation of Occupancy Expense Base on Area Occupied

Utilities	4542
Taxes	1744
Insurance	1335
Building Maintenance	2794
Interest	0
Depreciation	729
Rent	0
TOTAL	11144
	5572
	5572

Benton County Farm Bureau
 S C H E D U L E II
 December 31, 2014

Page 2

	TOTAL	DUES	UBI	RENTAL	MISC
Allocation of Secretary's Salary and Related Expenses		43.0%	57.0%		
Salary - Secretary	30084				
Payroll Taxes	2510				
Employee Insurance	432				
Retirement	0				
	TOTAL	33026	14201	18825	
Expense Directly Attributed to Production of Farm Bureau Dues					
Income Tax - 990T	1322				
Ag in the Classroom	282				
Annual Meeting	313				
Board Expense	1049				
Commodity of the Month	164				
Contributions	1768				
Leadership Conference	252				
MFBF Convention	4232				
Secretary Meeting	375				
	TOTAL	9757	9757		
Expense Directly Related to Production of Service Fees					
State Income Tax	375				
Computer Rent	420				
	TOTAL	795		795	
TOTAL EXPENSES	<u>65563</u>	<u>32910</u>	<u>32653</u>	<u>0</u>	<u>0</u>

Benton County Farm Bureau
 Depreciation Schedule
 December 31, 2014
 Building/Improvements

Description	Acquired	Beg Balance	Additions (Deduct)	End Balance	Rate (Yrs)	Type	Accumulated Depreciation				Net
							Beg Balance	Additions (Deduct)	End Balance	Net	
Building	Oct-72	16447.00		16447.00	30.0	SL	16447.00	0.00	16447.00	0.00	
Building	Oct-90	1200.00		1200.00	31.5	SL	906.28	38.10	944.38	255.62	
Building	May-95	2250.00		2250.00	31.5	SL	1343.43	71.43	1414.86	835.14	
Building	Oct-98	1038.76		1038.76	39.0	SL	426.08	26.63	452.71	586.05	
Building	Dec-98	322.28		322.28	39.0	SL	115.64	8.26	123.90	198.38	
Building	Feb-02	2500.00		2500.00	39.0	SL	769.20	64.10	833.30	1666.70	
Building	Apr-08	20315.66		20315.66	39.0	SL	2951.75	520.91	3472.66	16843.00	
							44073.70	0.00	44073.70	22959.38	729.43
							23688.81	20384.89			

Benton County Farm Bureau
 Depreciation Schedule
 December 31, 2014
 Furniture & Equipment

Description	Acquired	Beg Balance	Additions (Deduct)	End Balance	Rate (Yrs)	Type	Accumulated Depreciation			Net			
							Beg Balance	Additions (Deduct)	End Balance				
Fully Depreciated		19127.97		19127.97	7 0	SL	19127.97	0 00	19127.97	0.00			
Furniture	Jul-02	193.04		193.04	7.0	SL	193.04	0.00	193.04	0.00			
Copier	Jul-03	697.07		697.07	7.0	SL	697.07	0.00	697.07	0.00			
Furniture	May-08	171.59		171.59	7 0	SL	136.83	24.51	161.34	10.25			
Furniture	Dec-09	226.27		226.27	7 0	SL	129.28	32.32	161.60	64.67			
Phone System	Jun-11	3743.93		3743.93	7 0	SL	1337.13	534.85	1871.98	1871.95			
Cabinets	Jun-13	2350.79		2350.79	7 0	SL	335.83	335.83	671.66	1679.13			
							26510.66	0.00	26510.66	21957.15	927.51	22884.66	3626.00

Prepared by: Bert Tingle

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Depreciation and Amortization
(Including Information on Listed Property)

2014

Department of the Treasury
Internal Revenue Service (99)► Attach to your tax return.
► Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.Attachment
Sequence No 179

Name(s) shown on return Farm Bureau Federation Mississippi Benton Cou	Business or activity to which this form relates 990EZ	Identifying number 64-0469189
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1
2 Total cost of section 179 property placed in service (see instructions)	2
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3
4 Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	4 0
5 Dollar limitation for tax year. Subtract line 4 from line 1 If zero or less, enter -0-. If married filing separately, see instructions	5 0

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7 Listed property. Enter the amount from line 29		7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7		8 0	
9 Tentative deduction Enter the smaller of line 5 or line 8		9 0	
10 Carryover of disallowed deduction from line 13 of your 2013 Form 4562.		10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)		11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11		12 0	
13 Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	► 13	0	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14
15 Property subject to section 168(f)(1) election	15
16 Other depreciation (including ACRS)	16 1,657

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2014	17
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	► <input type="checkbox"/>

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22 1,657
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23

For Paperwork Reduction Act Notice, see separate instructions.

HTA

Form 4562 (2014)