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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2020

Open to Public Inspection

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.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

A For the 2020 calendar year, or tax year beginning 04-01-2020 , and ending 03-31-2021

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Doing business as
FORT WORTH STOCK SHOW & RODEO

Number and street (or P.O. box if mail is not delivered to street address)
PO BOX 150

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
FORT WORTH, TX 76101

F Name and address of principal officer:
BRADFORD S BARNES
PO BOX 150
FORT WORTH, TX 76101

H(a) Is this a group return for subordinates?
☐ Yes ☒ No

H(b) Are all subordinates included?
☐ Yes ☐ No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

D Employer identification number
75-0575065

E Telephone number
(817) 877-2400

G Gross receipts \$ 19,014,764

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

J Website: ▶ WWW.FWSSR.COM

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

L Year of formation: 1948

M State of legal domicile: TX

Part I

Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
THE CORPORATION IS ORGANIZED AND IS TO BE OPERATED EXCLUSIVELY FOR CHARITABLE, SCIENTIFIC AND EDUCATIONAL PURPOSES. THE CORPORATION IS ORGANIZED TO HOLD AGRICULTURAL FAIRS AND ENCOURAGE AGRICULTURAL PURSUITS. PARTICULARLY, THE CORPORATION IS ORGANIZED AND OPERATED TO ENCOURAGE AND PROMOTE THE BREEDING, RAISING AND MARKETING OF BETTER CATTLE, SWINE, SHEEP, HORSES, MULES, POULTRY AND OTHER LIVESTOCK AND FARM PRODUCTS BY THE EXHIBITION OF SAID STOCK AND FARM PRODUCTS AT PUBLIC FAIRS, AND MAY PROMOTE AND MAINTAIN RESEARCH AND EDUCATIONAL ENDEAVORS IN CONNECTION WITH THE LIVESTOCK INDUSTRY. THE CORPORATION IS ADDITIONALLY FORMED TO ENCOURAGE, INSTRUCT, AND PROMOTE THE EDUCATION OF YOUTHS IN FORT WORTH, TARRANT COUNTY, TEXAS, AND ITS SURROUNDING AREAS.

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

3	Number of voting members of the governing body (Part VI, line 1a)	147
4	Number of independent voting members of the governing body (Part VI, line 1b)	142
5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	831
6	Total number of volunteers (estimate if necessary)	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	0
7b	Net unrelated business taxable income from Form 990-T, line 39	0

Revenue

	Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	806,127
9	Program service revenue (Part VIII, line 2g)	12,357
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,622,978
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	85
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,419,254

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	936,963
14	Benefits paid to or for members (Part IX, column (A), line 4)	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	4,396,240
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶0		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,305,950
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	6,639,153
19	Revenue less expenses. Subtract line 18 from line 12	-2,219,899

Net Assets or Fund Balances

	Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	38,990,729
21	Total liabilities (Part X, line 26)	13,595,505
22	Net assets or fund balances. Subtract line 21 from line 20	25,395,224

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

2021-08-05
Date

BRADFORD S BARNES PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN P01614538
Firm's name ▶ WHITLEY PENN LLP			Firm's EIN ▶ 75-2393478	
Firm's address ▶ 640 TAYLOR STREET SUITE 2200 FT WORTH, TX 76102			Phone no. (817) 259-9100	

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2020)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission:

THE CORPORATION IS ORGANIZED AND IS TO BE OPERATED EXCLUSIVELY FOR CHARITABLE, SCIENTIFIC AND EDUCATIONAL PURPOSES. THE CORPORATION IS ORGANIZED TO HOLD AGRICULTURAL FAIRS AND ENCOURAGE AGRICULTURAL PURSUITS. PARTICULARLY, THE CORPORATION IS ORGANIZED AND OPERATED TO ENCOURAGE AND PROMOTE THE BREEDING, RAISING AND MARKETING OF BETTER CATTLE, SWINE, SHEEP, HORSES, MULES, POULTRY AND OTHER LIVESTOCK AND FARM PRODUCTS BY THE EXHIBITION OF SAID STOCK AND FARM PRODUCTS AT PUBLIC FAIRS, AND MAY PROMOTE AND MAINTAIN RESEARCH AND EDUCATIONAL ENDEAVORS IN CONNECTION WITH THE LIVESTOCK INDUSTRY. THE CORPORATION IS ADDITIONALLY FORMED TO ENCOURAGE, INSTRUCT, AND PROMOTE THE EDUCATION OF YOUTHS IN FORT WORTH, TARRANT COUNTY, TEXAS, AND ITS SURROUNDING AREAS.

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 \$ 3,939,637 including grants of \$) (Revenue \$ 12,442)
See Additional Data	

4b	(Code:) (Expenses \$ 411,062 including grants of \$ 411,062) (Revenue \$)
See Additional Data	

4c	(Code:) (Expenses \$ 525,901 including grants of \$ 525,901) (Revenue \$)
See Additional Data	

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

4e	Total program service expenses ▶	4,876,600
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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)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
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? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	21 Yes	

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	526
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

Part V **Statements Regarding Other IRS Filings and Tax Compliance** *(continued)*

Form **990** (2020)

Part VI

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

Check if Schedule O contains a response or note to any line 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	1a 147		
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.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 142		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6 Did the organization have members or stockholders?	6	Yes	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	Yes	
b Each committee with authority to act on behalf of the governing body?	8b	Yes	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (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, address, and telephone number of the person who possesses the organization's books and records:
▶BRADFORD S BARNES 3400 BURNETT TANDY DRIVE FORT WORTH, TX 76107 (817) 877-2400

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

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

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

See instructions for the order in which to list the persons above.

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

[illegible]

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,044,191	0	773,874

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 11

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
CROWN PPS LLC 404 W KENNEDALE PKWY KENNEDEALE, TX 76060	PRINTED PRODUCTS	156,136
LONE STAR ELECTRIC 2320 CULLEN ST FORT WORTH, TX 76107	ELECTRICAL CONTRACTOR	154,753
RUDY ZIMMERER, 3188 COUNTY RD 438 LINDSAY, TX 76250	HAY CONTRACTOR	116,728
THE LETCO GROUP LLC PO BOX 959 PINELAND, TX 75968	PINE SHAVINGS	109,668
G MARTIN PHILLIPS, 305 PREAKNESS CIR SOUTHLAKE, TX 76092	ACCOUNTING CONSULTING	105,788

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 5

Part VIII **Statement of Revenue**

Check if Schedule O contains a response or note to any line 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 - 514			
Contributions, Gifts, Grants and Other Similar Amounts	1a 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	1,783,834						
	g Noncash contributions included in lines 1a - 1f:\$	1g							
	h Total. Add lines 1a-1f ▶			1,783,834					
Program Service Revenue	2a RODEO & LIVESTOCK SHOW	Business Code 900099	12,357	12,357					
	b								
	c								
	d								
	e								
	f All other program service revenue.								
	g Total. Add lines 2a-2f. ▶			12,357					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		367,387			367,387			
	4 Income from investment of tax-exempt bond proceeds ▶								
	5 Royalties ▶								
	6a Gross rents	(i) Real	(ii) Personal						
		6a							
		b Less: rental expenses	6b						
		c Rental income or (loss)	6c						
	d Net rental income or (loss) ▶								
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other						
		7a	16,851,101						
		b Less: cost or other basis and sales expenses	7b					14,589,510	6,000
		c Gain or (loss)	7c					2,261,591	-6,000
	d Net gain or (loss) ▶			2,255,591			2,255,591		
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a							
		b Less: direct expenses	8b						
	c Net income or (loss) from fundraising events ▶								
	9a Gross income from gaming activities. See Part IV, line 19	9a							
b Less: direct expenses		9b							
c Net income or (loss) from gaming activities ▶									
10a Gross sales of inventory, less returns and allowances	10a	85							
	b Less: cost of goods sold	10b					0		
c Net income or (loss) from sales of inventory ▶			85	85					
Miscellaneous Revenue		Business Code							
11a									
b									
c									
d All other revenue									
e Total. Add lines 11a-11d ▶									
12 Total revenue. See instructions ▶			4,419,254	12,442	0	2,622,978			

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 or note to any line in this Part IX ☐

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	459,963	459,963		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	477,000	477,000		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	600,000	480,000	120,000	
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	2,169,781	1,664,421	505,360	
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	1,195,806	925,817	269,989	
9 Other employee benefits	255,842	198,078	57,764	
10 Payroll taxes	174,811	135,342	39,469	
11 Fees for services (non-employees):				
a Management				
b Legal	34,294	16,631	17,663	
c Accounting	75,575		75,575	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	156,012		156,012	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	81,150		81,150	
12 Advertising and promotion				
13 Office expenses	106,127	63,841	42,286	
14 Information technology	170,609		170,609	
15 Royalties				
16 Occupancy	248,559	106,066	142,493	
17 Travel	6,519		6,519	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	169,307	135,446	33,861	
23 Insurance	32,836		32,836	
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 CALF SCRAMBLE EXPENSE	108,183	108,183		
b STOCK SHOW AND RODEO	105,812	105,812		
c BANK AND CREDIT CARD FE	10,967		10,967	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	6,639,153	4,876,600	1,762,553	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	492,589	1	838,828
	2 Savings and temporary cash investments	81,804	2	5,409
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	2,012,513	4	239,120
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	6,728	8	6,728
	9 Prepaid expenses and deferred charges	67,871	9	57,728
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,217,219		
	b Less: accumulated depreciation	10b 2,088,446	1,299,607	10c 1,128,773
	11 Investments—publicly traded securities	23,981,662	11	35,570,236
	12 Investments—other securities. See Part IV, line 11	4,511,262	12	427,313
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	254,856	15	716,594
16 Total assets. Add lines 1 through 15 (must equal line 33)	32,708,892	16	38,990,729	
Liabilities	17 Accounts payable and accrued expenses	200,751	17	38,356
	18 Grants payable	12,110,628	18	11,719,786
	19 Deferred revenue	240,000	19	837,625
	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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	4,272,231	25	999,738
	26 Total liabilities. Add lines 17 through 25	16,823,610	26	13,595,505
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	12,950,442	27	22,535,724
	28 Net assets with donor restrictions	2,934,840	28	2,859,500
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	15,885,282	32	25,395,224
33 Total liabilities and net assets/fund balances	32,708,892	33	38,990,729	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,419,254
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,639,153
3	Revenue less expenses. Subtract line 2 from line 1	3	-2,219,899
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	15,885,282
5	Net unrealized gains (losses) on investments	5	6,559,501
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	5,170,340
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	25,395,224

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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		No
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	Yes	
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.	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
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.		

Additional Data

Software ID:
Software Version:
EIN: 75-0575065
Name: SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Form 990 (2020)

Form 990, Part III, Line 4a:

EXHIBITION OF LIVESTOCK AND FARM PRODUCTS TO THE PUBLIC IN ORDER TO ENCOURAGE AND PROMOTE THE BREEDING, RAISING, AND MARKETING OF BETTER CATTLE AND AGRICULTURAL PRODUCTS. EACH YEAR THE STOCK SHOW ORGANIZES AND ADMINISTRATES A WORLD CLASS STOCK SHOW EVENT COMPOSED OF VARIOUS PUBLIC COMPETITIONS, EXHIBITIONS AND ENTERTAINMENT SUCH THAT THE EVENT ENHANCES INTEREST AND ENCOURAGES PARTICIPATION IN THE LIVESTOCK AND AGRI-BUSINESS FIELD BY RECOGNIZING AND REWARDING OUTSTANDING ACHIEVEMENT IN THEM. THE EVENT ATTRACTS AS MANY VISITORS AS POSSIBLE FROM THROUGHOUT THE STATE, ACROSS THE NATION AND AROUND THE WORLD TO FORT WORTH, THE CITY OF THIS STOCK SHOW'S HISTORIC ORIGIN IN 1896.

Form 990, Part III, Line 4b:

IMPROVING AND ASSISTING THE CITY OF FORT WORTH WITH THE WILL ROGERS MEMORIAL CENTER, THE PHYSICAL FACILITIES IN WHICH THE ANNUAL STOCK SHOW EVENTS AND ITS VARIOUS ACTIVITIES ARE HELD AND WHICH ARE OTHERWISE USED FOR EQUESTRIAN AND LIVESTOCK EVENTS THROUGHOUT THE BALANCE OF THE YEAR. THIS ASSISTANCE IS TO ENSURE THE FACILITIES CONTINUE TO SERVE THE NEEDS OF THE PEOPLE AND THE ORGANIZATIONS USING THEM, AND TO PRESERVE THEIR ECONOMIC IMPACT VALUE AS A MAJOR ASSET FOR THE CITY OF FORT WORTH. ALL PERMANENT IMPROVEMENTS MADE TO FACILITIES BY THE STOCK SHOW ARE TO THE BENEFIT OF AND TRANSFERRED TO THE CITY OF FORT WORTH. SINCE MOVING TO THE WILL ROGERS MEMORIAL CENTER IN 1944, THE ORGANIZATION HAS MADE AND TRANSFERRED IMPROVEMENTS TO THE CITY COSTING MORE THAN \$61.2 MILLION IN CURRENT DOLLARS.

Form 990, Part III, Line 4c:

IN SUPPORT OF OUR MISSION, THE SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW IS COMMITTED TO ADVANCING THE EDUCATION OF ADULTS AND YOUTH ALIKE BY PROVIDING LEARNING OPPORTUNITIES AND PROVIDING SCHOLARSHIP OPPORTUNITIES FOR THE YOUTH OF TEXAS. IN ADDITION TO PROVIDING EDUCATIONAL GRANTS AND CONTRIBUTIONS TO VARIOUS CHARITABLE ORGANIZATIONS, THE STOCK SHOW MAINTAINS A VARIETY OF SCHOLARSHIP PROGRAMS THROUGH VARIOUS STOCK SHOW DEPARTMENTS. EACH DEPARTMENT IS RESPONSIBLE FOR RAISING THEIR SCHOLARSHIP FUNDS EACH YEAR AND THE SCHOLARSHIPS ARE AWARDED BY THE VARIOUS DEPARTMENT SUPERINTENDANTS BASED ON DEPARTMENT SPECIFIC GOALS. THE SCHOLARSHIPS ARE PAID OUT BY THE STOCK SHOW DIRECTLY TO THE COLLEGE OR UNIVERSITY, ON A SEMESTER BASIS, IN AMOUNTS RANGING FROM \$500 TO \$2,000 PER SEMESTER (BASED ON TOTAL AMOUNT AWARDED AND EIGHT SEMESTERS OF COLLEGE) ONCE ENROLLMENT HAS BEEN VERIFIED EACH SEMESTER BY THE COLLEGE OR UNIVERSITY OF THE RECIPIENT'S CHOICE. IN ADDITION TO THE STOCK SHOW SCHOLARSHIP PROGRAMS, THE STOCK SHOW SUPPORTS SEVERAL ORGANIZATIONS AND THEIR EXISTING SCHOLARSHIP PROGRAMS. THE STOCK SHOW WAS ABLE TO PROVIDE OVER 460 SCHOLARSHIPS AND EDUCATIONAL GRANTS THIS YEAR.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
BRADFORD S BARNES PRESIDENT/GENERAL MANAGER	40.00 0.50	X		X				586,761	0	129,571
G MARTIN PHILLIPS DIRECTOR	0.50	X						105,788	0	0
PHILIP L SCHUTTS DIRECTOR	0.50	X						12,000	0	0
PAM MINICK DIRECTOR	0.50	X						6,000	0	0
STORMY MULLINS DIRECTOR	0.50	X						4,120	0	0
DANNIE BRUCE DIRECTOR	0.50	X						3,000	0	0
CHARLES R LASATER DIRECTOR	0.50	X						2,800	0	0
DAVE APPLETON DIRECTOR	0.50	X						2,000	0	0
DAVID MCDAVID DIRECTOR	0.50	X						1,846	0	0
BAILEY MCGUIRE DIRECTOR	0.50	X						1,650	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KATE JOHNSON DIRECTOR	0.50	X						1,550	0	0
CHARLIE ROYER III DIRECTOR	0.50	X						1,100	0	0
GILBERT GAMEZ III DIRECTOR	0.50	X						1,100	0	0
MARTIN RICHTER DIRECTOR	0.50	X						1,100	0	0
PAXTON MOTHERAL DIRECTOR	0.50	X						1,100	0	0
SHERMAN JONES DIRECTOR	0.50	X						1,100	0	0
THEO THOMPSON DIRECTOR	0.50	X						1,100	0	0
TRENT PRIM DIRECTOR	0.50	X						1,100	0	0
S DALE OUSLEY DIRECTOR	0.50	X						1,050	0	0
VON R BOX DIRECTOR	0.50	X						900	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MARY BETH MILLETT DIRECTOR	0.50	X						850	0	0
KIT MONCRIEF DIRECTOR	0.50	X						692	0	0
GAVIN MASSINGILL DIRECTOR	0.50	X						500	0	0
CHRIS HARRISON DIRECTOR	0.50	X						500	0	0
JOHN MENZIES DIRECTOR	0.50	X						500	0	0
MIKE SANDS DIRECTOR	0.50	X						500	0	0
RANDY UPSHAW DIRECTOR	0.50	X						500	0	0
BOB GLENN DIRECTOR	0.50	X						450	0	0
EDDIE SANDOVAL III DIRECTOR	0.50	X						400	0	0
JASON LESIKAR DIRECTOR	0.50	X						400	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KENNETH K LEIBER DIRECTOR	0.50	X						400	0	0
MATTHEW CARTER DIRECTOR	0.50	X						400	0	0
MICHAEL B HARRISON DIRECTOR	1.00 0.50	X						400	0	0
MICHAEL D WARNER DIRECTOR	0.50	X						400	0	0
ROBERT M LANSFORD DIRECTOR	0.50	X						400	0	0
TODD TIPPETT DIRECTOR	0.50	X						400	0	0
ROLAND K JOHNSON DIRECTOR	0.50	X						350	0	0
MARK LANSFORD DIRECTOR	0.50	X						300	0	0
R MIKE LANSFORD DIRECTOR	0.50	X						300	0	0
WILSON MARTIN DIRECTOR	0.50	X						270	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
F D QUINN III DIRECTOR	0.50	X						250	0	0
KELLY RILEY DIRECTOR	0.50	X						250	0	0
JOE BRHLIK DIRECTOR	0.50	X						200	0	0
JAY EWING DIRECTOR	0.50	X						150	0	0
TED FORD DIRECTOR	0.50	X						150	0	0
MORRIS L SHEATS II DIRECTOR	0.50	X						50	0	0
EDWARD P BASS CHAIRMAN OF THE BOARD	0.50 1.00	X		X				0	0	0
W R WATT JR PRESIDENT EMERITUS	0.50 0.50	X		X				0	0	0
CHARLIE GEREN VICE PRESIDENT	0.50	X		X				0	0	0
CHARLES B MONCRIEF PARTIAL YEAR SECRETARY	0.50	X		X				0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
RANDY RODGERS TREASURER	0.50	X		X				0	0	0
A B WHARTON DIRECTOR	0.50	X						0	0	0
A M MICALLEF DIRECTOR	0.50	X						0	0	0
A V CORPENING III DIRECTOR	0.50	X						0	0	0
ADAM J WALDECK DIRECTOR	0.50	X						0	0	0
BECKY RENFRO BORBOLLA DIRECTOR	0.50	X						0	0	0
BILL MOBLY DIRECTOR	0.50	X						0	0	0
BILL POTEET III DIRECTOR	0.50	X						0	0	0
BRECK RAY DIRECTOR	0.50	X						0	0	0
BRIAN LUIG DIRECTOR	0.10	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
CHRIS FARLEY DIRECTOR	0.50	X						0	0	0
CHRIS QUINN DIRECTOR	0.50	X						0	0	0
CLAYTON E MELTON DIRECTOR	0.50	X						0	0	0
CRAWFORD EDWARDS DIRECTOR	0.50	X						0	0	0
DAN L ADAMS PARTIAL YEAR DIRECTOR	0.50	X						0	0	0
DAVID GALLAGHER DIRECTOR	0.50	X						0	0	0
DEBRA JOHNSON HEAD DIRECTOR	0.50	X						0	0	0
DEE KELLY JR DIRECTOR	0.50	X						0	0	0
DOUG CASSIDY DIRECTOR	0.50	X						0	0	0
ED FARMER BEGGS II DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ELAINE B AGATHER DIRECTOR	0.50	X						0	0	0
FLN NEVE DIRECTOR	0.50	X						0	0	0
FRANK H GOLDTHWAITE JR DIRECTOR	0.50	X						0	0	0
GARY GRIFFIN DIRECTOR	0.50	X						0	0	0
GARY RAY DIRECTOR	0.50	X						0	0	0
GEORGE BEGGS IV DIRECTOR	0.50	X						0	0	0
GEORGE M YOUNG JR DIRECTOR	0.50	X						0	0	0
GERALD H PERRY DIRECTOR	0.50	X						0	0	0
GILBERT GAMEZ JR DIRECTOR	0.50	X						0	0	0
GLENN BECK DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
GORDON H ROBERTS DIRECTOR	0.50	X						0	0	0
GREG MORSE DIRECTOR	0.50	X						0	0	0
HOWARD PENA DIRECTOR	0.50	X						0	0	0
J C PACE III DIRECTOR	0.50	X						0	0	0
J D JOHNSON DIRECTOR	0.50	X						0	0	0
J LUTHER KING JR DIRECTOR	0.50	X						0	0	0
J R WILLIAMS III DIRECTOR	0.50	X						0	0	0
J TYLER MORRIS DIRECTOR	0.20									
J TYLER MORRIS DIRECTOR	0.50	X						0	0	0
JAKE RICHTER DIRECTOR	0.50	X						0	0	0
JAMES E LINK DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JAMES WOOD PARTIAL YEAR DIRECTOR	0.50	X						0	0	0
JAMIE MORGAN DIRECTOR	0.50	X						0	0	0
JEFFREY H CONNER DIRECTOR	0.50	X						0	0	0
JIM CALHOUN JR DIRECTOR	0.50	X						0	0	0
JOHN HERNANDEZ DIRECTOR	0.50	X						0	0	0
JOHN L LEWIS DIRECTOR	0.50	X						0	0	0
JOHN P BOSWELL DIRECTOR	0.50	X						0	0	0
JOHN T GAVIN DIRECTOR	0.50	X						0	0	0
JON BRUMLEY DIRECTOR	0.50	X						0	0	0
JONNY BRUMLEY DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KELLY THOMPSON DIRECTOR	0.50	X						0	0	0
KENT LYNCH DIRECTOR	0.50	X						0	0	0
LARRY ANFIN DIRECTOR	0.50	X						0	0	0
LEE M BASS DIRECTOR	0.50	X						0	0	0
LOUIS MARTIN III DIRECTOR	0.50	X						0	0	0
LOWELL BOSWELL DIRECTOR	0.50	X						0	0	0
MADELON L BRADSHAW DIRECTOR	0.50	X						0	0	0
MARK NURDIN DIRECTOR	0.50	X						0	0	0
MARY MARGARET RICHTER DIRECTOR	0.50	X						0	0	0
MARY RALPH LOWE DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHELE HAHNFELD DIRECTOR	0.50	X						0	0	0
MIKE BERRY DIRECTOR	0.50	X						0	0	0
MIKE MONCRIEF DIRECTOR	0.50	X						0	0	0
PAT HAMILTON DIRECTOR	0.50	X						0	0	0
PETE BONDS DIRECTOR	0.50	X						0	0	0
PHILIP C WILLIAMSON DIRECTOR	0.50	X						0	0	0
PHILIP E NORWOOD DIRECTOR	0.50	X						0	0	0
R BLAIR NORMAN DIRECTOR	0.50	X						0	0	0
RANDY WATSON DIRECTOR	0.50	X						0	0	0
RAYMOND LOPEZ DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
REBECCA CLEGG EMERY DIRECTOR	0.50	X						0	0	0
ROB FELTON DIRECTOR	0.50	X						0	0	0
ROB GREEN DIRECTOR	0.50	X						0	0	0
ROBERT H MERRILL DIRECTOR	0.50	X						0	0	0
ROBERT HEROD DIRECTOR	0.50	X						0	0	0
ROBERT L PATTON DIRECTOR	0.50	X						0	0	0
RODNEY WOODSON DIRECTOR	0.50	X						0	0	0
ROSARIO VILLALPANDO DIRECTOR	0.50	X						0	0	0
ROSE ALVAREZ DIRECTOR	0.50	X						0	0	0
ROSS PEROT JR DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ROY J EATON DIRECTOR	0.50	X						0	0	0
ROZANNE ROSENTHAL DIRECTOR	0.50	X						0	0	0
SCOTT KLEBERG DIRECTOR	0.50	X						0	0	0
SCOTT PRINCE DIRECTOR	0.50	X						0	0	0
STEPHEN L BROTHERTON DIRECTOR	0.50	X						0	0	0
T ROSS BAILEY DIRECTOR	0.50	X						0	0	0
THOMAS B REYNOLDS DIRECTOR	0.50	X						0	0	0
THOMAS B SAUNDERS V DIRECTOR	0.50	X						0	0	0
TODD DAVENPORT DIRECTOR	0.50	X						0	0	0
TOM FELLER DIRECTOR	0.50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
TREY GORDON DIRECTOR	0.50	X						0	0	0
W CRAIG DOYLE DIRECTOR	0.50	X						0	0	0
WILLIAM C ANDERSON DIRECTOR	0.50	X						0	0	0
WILLIAM D RATLIFF IV DIRECTOR	0.50	X						0	0	0
WILLIAM W MEADOWS DIRECTOR	0.50	X						0	0	0
WILSON FRANKLIN DIRECTOR	0.50	X						0	0	0
WM DAVID MOORE DIRECTOR	0.50	X						0	0	0
BRUCE MCCARTY EXECUTIVE VICE PRESIDENT	40.00					X		209,801	0	120,213
PAM WRIGHT DEPARTMENT MANAGER	40.00					X		170,280	0	88,811
GINNY BROWN ACCOUNTING MANAGER	40.00					X		153,545	0	99,121

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
SUSIE MITCHELL HEIL ADMINISTRATIVE ASSISTANT	40.00					X		126,420	0	75,797
STEFAN MARCHMAN DEPARTMENT MANAGER	40.00					X		133,179	0	63,617
LAUREN MURRAY DEPARTMENT MANAGER	40.00					X		135,740	0	53,102
JESSICA BIRGE DEPARTMENT CO-MANAGER	40.00					X		122,400	0	62,415
MATTHEW BROCKMAN DEPARTMENT MANAGER	40.00					X		126,000	0	46,432
DOUGLAS WHITE DEPARTMENT MANAGER	40.00					X		119,699	0	34,795

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.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Employer identification number
75-0575065

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 12, 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 (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 ☒ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ 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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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 failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support							
	Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .						
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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(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 VI.). . .						
11	Total support. Add lines 7 through 10						
12	Gross receipts from related activities, etc. (see instructions)					12	
13	First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage		
14	Public support percentage for 2020 (line 6, column (f) divided by line 11, column (f))	14
15	Public support percentage for 2019 Schedule A, Part II, line 14	15
16a	33 1/3% support test—2020. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐	
b	33 1/3% support test—2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐	
17a	10%-facts-and-circumstances test—2020. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐	
b	10%-facts-and-circumstances test—2019. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐	
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐	

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

(Complete only if you checked the box on line 10 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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .	687,835	666,704	787,214	806,127	1,783,834	4,731,714
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	18,195,922	19,476,329	20,743,170	29,299,949	12,442	87,727,812
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	18,883,757	20,143,033	21,530,384	30,106,076	1,796,276	92,459,526
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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.	119,935	101,702	2,814		40,089	264,540
c Add lines 7a and 7b. .	119,935	101,702	2,814		40,089	264,540
8 Public support. (Subtract line 7c from line 6.)						92,194,986

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6. . .	18,883,757	20,143,033	21,530,384	30,106,076	1,796,276	92,459,526
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .	351,750	445,184	570,252	484,347	367,387	2,218,920
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.	351,750	445,184	570,252	484,347	367,387	2,218,920
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 VI.) . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . .	19,235,507	20,588,217	22,100,636	30,590,423	2,163,663	94,678,446
14 First 5 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 2020 (line 8, column (f) divided by line 13, column (f))	15	97.380 %
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	97.780 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f) divided by line 13, column (f))	17	2.340 %
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	1.940 %

- 19a 33 1/3% support tests—2020.** 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—2019.** 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 ▶ ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
1		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
2		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
3a		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
3b		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
3c		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
4a		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
4b		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
4c		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
5a		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5b		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
5c		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
6		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .		
7		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
8		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
9a		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
9b		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
9c		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
10a		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).		
10b		

Part IV

Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described in 11a above?		
c A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to 11a, 11b, or 11c, provide detail in Part VI.		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in line 2a constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI. the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations			
1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (<i>explain in Part VI</i>). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.			
Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by Line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2020 (reasonable cause required-- explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2020:		
a	From 2015.		
b	From 2016.		
c	From 2017.		
d	From 2018.		
e	From 2019.		
f	Total of lines 3a through e		
g	Applied to underdistributions of prior years		
h	Applied to 2020 distributable amount		
i	Carryover from 2015 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2020 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2020 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2021. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2016.		
b	Excess from 2017.		
c	Excess from 2018.		
d	Excess from 2019.		
e	Excess from 2020.		

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Employer identification number
75-0575065

Part I

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

1

Total number at end of year

2

Aggregate value of contributions to (during year)

3

Aggregate value of 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?

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?

(a)

Donor advised funds

(b)

Funds and other accounts

Part II

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

1

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

☐ Preservation of land for public use (e.g., recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

	Held at the End of the 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

3

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

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6

Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►

7

Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9

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" on Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under FASB 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.

b

If the organization elected, as permitted under FASB 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)

Revenue included on Form 990, Part VIII, line 1

► \$

(ii)

Assets included in Form 990, Part X

► \$

2

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

a

Revenue included on Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

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

Cat. No. 52283D

Schedule D (Form 990) 2020

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" on 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:

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .

☐ 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" on 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

Term endowment ▶

The percentages on 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

b

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

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

4

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

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. 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				
b Buildings				
c Leasehold improvements		860,916	248,433	612,483
d Equipment		2,168,450	1,673,902	494,548
e Other		187,853	166,111	21,742
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				1,128,773

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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 _____		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII

Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(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. (Column (b) must equal Form 990, Part X, col.(B) line 13.) ▶		

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. 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.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SBA PPP LOAN	999,738
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	999,738

2. Liability for uncertain tax positions. 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 ☒

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	15,993,083
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	6,559,501
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	5,170,340
e	Add lines 2a through 2d	2e	11,729,841
3	Subtract line 2e from line 1	3	4,263,242
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	156,012
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	156,012
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	4,419,254

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	6,483,141
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	6,483,141
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	156,012
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	156,012
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	6,639,153

Part XIII Supplemental Information

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.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 75-0575065

Name: SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	THE STOCK SHOW IS AN ORGANIZATION EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE ("IRC"), AS AN ORGANIZATION OTHER THAN A PRIVATE FOUNDATION. THEREFORE, NO PROVISION FOR FEDERAL INCOME TAXES IS MADE IN THE ACCOMPANYING FINANCIAL STATEMENTS. TAX POSITIONS ARE EVALUATED IN A TWO-STEP PROCESS. THE STOCK SHOW FIRST DETERMINES WHETHER IT IS MORE LIKELY THAN NOT THAT A TAX POSITION WILL BE SUSTAINED UPON EXAMINATION. IF A TAX POSITION MEETS THE MORE LIKELY THAN NOT THRESHOLD, IT IS THEN MEASURED TO DETERMINE THE AMOUNT OF EXPENSE TO RECORD IN THE FINANCIAL STATEMENTS. THE TAX POSITION IS MEASURED AS THE LARGEST AMOUNT OF EXPENSE THAT IS GREATER THAN 50 PERCENT LIKELY TO BE REALIZED UPON SETTLEMENT. THE STOCK SHOW CLASSIFIES ANY POTENTIAL ACCRUED INTEREST RECOGNIZED ON AN UNDERPAYMENT OF INCOME TAXES AND ANY STATUTORY PENALTIES RECOGNIZED ON A TAX POSITION TAKEN AS OTHER NON-INTEREST EXPENSE. THE STOCK SHOW DID NOT INCUR ANY PENALTIES OR INTEREST DURING THE YEARS ENDED MARCH 31, 2021 AND 2020. MANAGEMENT OF THE STOCK SHOW HAS NOT TAKEN A TAX POSITION THAT, IF CHALLENGED, WOULD BE EXPECTED TO HAVE A MATERIAL EFFECT ON THE FINANCIAL STATEMENTS AT MARCH 31, 2021 AND 2020. THE STOCK SHOW FILES FORM 990 IN THE FEDERAL JURISDICTION WITHIN THE UNITED STATES. NO TAX RETURNS ARE CURRENTLY UNDER EXAMINATION BY ANY TAX AUTHORITIES.

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	EFFECT OF FASB STATEMENT NO 158: FASB STATEMENT 158 REQUIRES THE ASSOCIATION TO FULLY RECOGNIZE THE CHANGE IN THE UNDERFUNDED POSITION (THE DIFFERENCE BETWEEN THE FAIR VALUE OF PLAN ASSETS AND THE BENEFIT OBLIGATION) OF ITS POSTRETIREMENT BENEFIT PLAN IN THE BALANCE SHEET 5,170,340.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States
Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Open to Public
Inspection

Department of the
Treasury
Internal Revenue Service

Name of the organization
SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Employer identification number

75-0575065

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on 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.

(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 noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) EQUINE SCHOLARSHIPS	35	70,000			
(2) VARIOUS SCHOLARSHIPS	27	39,000			
(3) CALF SCRAMBLE STUDENT AG AWARDS AND SCHOLARSHIPS	321	216,000			
(4) HEIFER BEEF CHALLENGE SCHOLARSHIPS	38	75,500			
(5) ART CONTEST SCHOLARSHIPS	12	17,000			
(6) COMMERCIAL HEIFER SCHOLARSHIPS	9	8,500			
(7) TEXAS M.A.D.E.	22	51,000			
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	FOR ALL SCHOLARSHIPS ISSUED BY THE ORGANIZATION, THE SCHOLARSHIP COMMITTEE REVIEWS THE APPLICANTS AND KEEPS A WRITTEN FILE ON EACH STUDENT. AFTER THE WRITTEN CRITERIA HAS BEEN REVIEWED BY THE COMMITTEE, PROOF OF ELIGIBILITY FROM THE EDUCATIONAL INSTITUTION MUST BE VERIFIED ON BEHALF OF THE STUDENT BEFORE ANY FUNDS ARE DISBURSED. GRANTS TO PUBLIC CHARITIES ARE GENERALLY PROVIDED FOR SPECIFIC PURPOSES ONLY. MANAGEMENT MONITORS THE PROJECTS THROUGH THEIR COMPLETION, BUT GENERALLY DOES NOT REQUIRE ANY FORMAL REPORTING FROM THE RECIPIENT ORGANIZATION.

Additional Data

Software ID:
Software Version:
EIN: 75-0575065
Name: SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
NATIONAL MULTICULTURAL WESTERN HERITAGE MUSEUM 2401 SCOTT AVE FORT WORTH, TX 76103	75-2961984	501(C)(3)	5,000				EDUCATION
WEATHERFORD COLLEGE FOUNDATION 225 COLLEGE PARK DR WEATHERFORD, TX 76086	75-1593084	501(C)(3)	5,000				EDUCATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
NORTH TEXAS HIGH SCHOOL RODEO ASSOCIATION PO BOX 76500 SAGINAW, TX 76179	23-7322039	501(C)(4)	5,000				EDUCATION
THE FORT WORTH CHAMBER OF COMMERCE 777 TAYLOR ST STE 900 FORT WORTH, TX 76102	75-0275060	501(C)(6)	20,000				COMMUNITY INVESTMENT

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.

EQUINE SCHOLARSHIPS	35	70,000			
EQUINE SCHOLARSHIPS	35	70,000			
VARIOUS SCHOLARSHIPS	27	39,000			
CALF SCRAMBLE STUDENT AG AWARDS AND SCHOLARSHIPS	321	216,000			
HEIFER BEEF CHALLENGE SCHOLARSHIPS	38	75,500			
ART CONTEST SCHOLARSHIPS	12	17,000			

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.					
COMMERCIAL HEIFER SCHOLARSHIPS	9	8,500			
COMMERCIAL HEIFER SCHOLARSHIPS	9	8,500			
TEXAS M.A.D.E.	22	51,000			

Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2020
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	
Name of the organization SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW		Employer identification number 75-0575065

Part I Questions Regarding Compensation		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
☐ Travel for companions	☐ Payments for business use of personal residence		
☐ Tax idemnification and gross-up payments	☒ Health or social club dues or initiation fees		
☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?		2 Yes	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
☒ Compensation committee	☐ Written employment contract		
☐ Independent compensation consultant	☒ Compensation survey or study		
☒ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?		4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		4b	No
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?		5a	No
b Any related organization?		5b	No
If "Yes," on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?		6a	No
b Any related organization?		6b	No
If "Yes," on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		7	No
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		9	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	COUNTRY CLUB DUES WERE PAID ON BEHALF OF BRADFORD S. BARNES. THE ORGANIZATION'S BOARD OF DIRECTORS DO NOT RECEIVE ANY COMPENSATION FOR SERVING IN THEIR CAPACITY AS A BOARD MEMBER, BUT CERTAIN BOARD MEMBERS DO RECEIVE COMPENSATION FOR VARIOUS SERVICES THEY PERFORM DURING THE ANNUAL SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW.

Additional Data

Software ID:
Software Version:
EIN: 75-0575065
Name: SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1BRADFORD S BARNES PRESIDENT/GENERAL MANAGER	(i)	376,761	210,000	0	101,750	27,821	716,332	0
	(ii)	0	0	0	0	0	0	0
1BRUCE MCCARTY EXECUTIVE VICE PRESIDENT	(i)	190,801	19,000	0	107,217	12,996	330,014	0
	(ii)	0	0	0	0	0	0	0
2PAM WRIGHT DEPARTMENT MANAGER	(i)	155,080	15,200	0	75,815	12,996	259,091	0
	(ii)	0	0	0	0	0	0	0
3GINNY BROWN ACCOUNTING MANAGER	(i)	138,545	15,000	0	86,135	12,986	252,666	0
	(ii)	0	0	0	0	0	0	0
4SUSIE MITCHELL HEIL ADMINISTRATIVE ASSISTANT	(i)	115,120	11,300	0	63,711	12,086	202,217	0
	(ii)	0	0	0	0	0	0	0
5STEFAN MARCHMAN DEPARTMENT MANAGER	(i)	121,179	12,000	0	50,678	12,939	196,796	0
	(ii)	0	0	0	0	0	0	0
6LAUREN MURRAY DEPARTMENT MANAGER	(i)	123,740	12,000	0	40,163	12,939	188,842	0
	(ii)	0	0	0	0	0	0	0
7JESSICA BIRGE DEPARTMENT CO-MANAGER	(i)	111,400	11,000	0	49,517	12,898	184,815	0
	(ii)	0	0	0	0	0	0	0
8MATTHEW BROCKMAN DEPARTMENT MANAGER	(i)	115,500	10,500	0	33,571	12,861	172,432	0
	(ii)	0	0	0	0	0	0	0
9DOUGLAS WHITE DEPARTMENT MANAGER	(i)	109,399	10,300	0	21,934	12,861	154,494	0
	(ii)	0	0	0	0	0	0	0

Schedule L

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW	Employer identification number 75-0575065
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) J LUTHER KING JR	OWNER AND PRINCIPAL OF LKCM AND DIRECTOR OF ORGANIZATION.	196,929	LUTHER KING CAPITAL MANAGEMENT MANAGES A PORTION OF THE STOCK SHOW INVESTMENTS ON A STANDARD FEE BASIS.		No
(2) ELAINE B AGATHER	EMPLOYEE/OFFICER OF JPMORGAN CHASE	150,000	JPMORGAN PROVIDED SPONSORSHIPS TO THE STOCK SHOW AND IS THE DESIGNATED CUSTODIAN FOR FUNDS MANAGED BY LKCM.		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service
Name of the organization
SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

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.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Employer identification number

75-0575065

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 3	IN COMPLIANCE WITH THE RECOMMENDATIONS OF PUBLIC HEALTH OFFICIALS, INCLUDING THE CENTERS FOR DISEASE CONTROL AND PREVENTION AND THE WORLD HEALTH ORGANIZATION, THE ORGANIZATION CANCELLED THE 2021 STOCK SHOW AND RODEO TO PROTECT THE RESIDENTS OF FORT WORTH FROM FURTHER SPREAD OF COVID-19, AS WELL AS TO PROTECT THE HEALTH AND SAFETY OF THE OVER ONE MILLION VISITORS, EXHIBITORS, COMPETITORS, VOLUNTEERS, AND STAFF WHO ATTEND AND PARTICIPATE IN THE MANY EVENTS COMPRISING THE ANNUAL STOCK SHOW AND RODEO.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 2	BAILEY MCGUIRE AND DEBRA JOHNSON HEAD HAVE A FAMILY RELATIONSHIP. CHARLES B. MONCRIEF AND KIT MONCRIEF HAVE A FAMILY RELATIONSHIP. EDWARD P. BASS AND LEE M. BASS HAVE A FAMILY RELATIONSHIP. GILBERT GAMEZ, JR. AND GILBERT GAMEZ, III HAVE A FAMILY RELATIONSHIP. JOHN P. BOSWELL AND LOWELL BOSWELL HAVE A FAMILY RELATIONSHIP. JON BRUMLEY AND JONNY BRUMLEY HAVE A FAMILY RELATIONSHIP. MICHAEL B. HARRISON AND CHRIS HARRISON HAVE A FAMILY RELATIONSHIP. CRAWFORD EDWARDS, MARY MARGARET RICHTER, AND MARTIN RICHTER HAVE A FAMILY RELATIONSHIP. PHILIP L. SCHUTTS AND SHERMAN JONES HAVE A FAMILY RELATIONSHIP. ROBERT M. LANSFORD, MARK LANSFORD, AND R. MIKE LANSFORD HAVE A FAMILY RELATIONSHIP. WILLIAM C. ANDERSON AND WILLIAM D. RATLIFF IV HAVE A FAMILY RELATIONSHIP. BAILEY MCGUIRE AND DEBRA JOHNSON HEAD HAVE A BUSINESS RELATIONSHIP. EDWARD P. BASS AND LEE M. BASS HAVE A BUSINESS RELATIONSHIP. GILBERT GAMEZ JR. AND CHARLIE GEREN HAVE A BUSINESS RELATIONSHIP. JOHN P. BOSWELL AND TREY GORDON HAVE A BUSINESS RELATIONSHIP. JOHN P. BOSWELL AND ED FARMER BEGGS II HAVE A BUSINESS RELATIONSHIP. JOHN P. BOSWELL, CHARLIE GEREN, GREG MORSE, AND DEE KELLY JR. HAVE A BUSINESS RELATIONSHIP. JON BRUMLEY AND JONNY BRUMLEY HAVE A BUSINESS RELATIONSHIP. KENNETH K. LEIBER, PETE BONDS, CRAWFORD EDWARDS, AND W.R. WATT JR. HAVE A BUSINESS RELATIONSHIP. MARTIN RICHTER AND MARY MARGARET RICHTER HAVE A BUSINESS RELATIONSHIP. MATTHEW R. CARTER AND EDWARD P. BASS HAVE A BUSINESS RELATIONSHIP. MIKE BERRY AND ROSS PEROT JR. HAVE A BUSINESS RELATIONSHIP. PAT HAMILTON AND BOB GLENN HAVE A BUSINESS RELATIONSHIP. PAXTON MOTHERAL AND CRAWFORD EDWARDS HAVE A BUSINESS RELATIONSHIP.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	MEMBERS ARE CHOSEN BY A MAJORITY VOTE FROM A NOMINATING COMMITTEE AND ELECTED BY A MAJORITY VOTE OF THE MEMBERS. MEMBERS DO NOT RECEIVE ANY COMPENSATION FOR SERVING IN THEIR CAPACITY AS A MEMBER AND NO PART OF THE ORGANIZATION'S EARNINGS OR ASSETS SHALL EVER INURE TO THE BENEFIT OF THE MEMBERS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE MEMBERS ELECT THE BOARD OF DIRECTORS AT AN ANNUAL MEETING EACH YEAR.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE TAX RETURN IS REVIEWED IN DETAIL AND APPROVED BY THE FINANCE AND AUDIT COMMITTEE, AND PRIOR TO IT BEING FILED A COPY IS PROVIDED TO ALL MEMBERS OF THE EXECUTIVE COMMITTEE WHICH CONSTITUTES THE GOVERNING BODY AND HAS BEEN DELEGATED WITH THE PRIMARY POWER OF GOVERNANCE BY THE BOARD OF DIRECTORS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	THE EXECUTIVE COMMITTEE MEETS ONCE A YEAR TO DETERMINE IF ANYONE OR ANY TRANSACTION HAS VIOLATED THE CONFLICT OF INTEREST POLICY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE COMPENSATION COMMITTEE, IN RECOMMENDING SUCH COMPENSATION, AND THE EXECUTIVE COMMITTEE, IN APPROVING SUCH COMPENSATION, SHALL FOLLOW THREE STEPS. FIRST, EACH COMMITTEE SHALL MEET IN SESSIONS COMPOSED ENTIRELY OF INDIVIDUALS WHO DO NOT HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT. SECOND, EACH COMMITTEE SHALL OBTAIN AND RELY UPON APPROPRIATE DATA AS TO COMPARABILITY PRIOR TO MAKING ITS DETERMINATION. THIRD, EACH COMMITTEE SHALL ADEQUATELY DOCUMENT THE BASIS FOR ITS DETERMINATION CONCURRENTLY WITH MAKING ITS DETERMINATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	ALL DOCUMENTS AVAILABLE UPON REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	EFFECT OF FASB STATEMENT NO 158: FASB STATEMENT 158 REQUIRES THE ASSOCIATION TO FULLY RECOGNIZE THE CHANGE IN THE UNDERFUNDED POSITION (THE DIFFERENCE BETWEEN THE FAIR MARKET VALUE OF PLAN ASSETS AND THE BENEFIT OBLIGATION) OF ITS POSTRETIREMENT BENEFIT PLAN IN THE BALANCE SHEET 5,170,340.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THERE HAS BEEN NO CHANGE IN THE PROCESS FROM PRIOR YEARS.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
SOUTHWESTERN EXPOSITION
AND LIVESTOCK SHOW

Employer identification number
75-0575065

Part I

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

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

Part II

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)AGRICULTURAL DEVELOPMENT FUND PO BOX 150 FORT WORTH, TX 76101 75-1824668	TO PAY A PREMIUM/BONUS TO OWNERS OF LIVESTOCK	TX	501(C)(3)	9			No
(2)EVENT FACILITIES FORT WORTH INC 505 MAIN STE 240 FORT WORTH, TX 76102 26-0011624	PROVIDE SUPPORT TO THE SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW	TX	501(C)(3)	11A, TYPE I			No

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on 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

1a

No

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

1b

No

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

1c

No

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

1d

No

e Loans or loan guarantees by related organization(s)

1e

No

f Dividends from related organization(s)

1f

No

g Sale of assets to related organization(s)

1g

No

h Purchase of assets from related organization(s)

1h

No

i Exchange of assets with related organization(s)

1i

No

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

1j

No

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

1k

No

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

1l

No

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

1m

No

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

1n

Yes

o Sharing of paid employees with related organization(s)

1o

Yes

p Reimbursement paid to related organization(s) for expenses

1p

Yes

q Reimbursement paid by related organization(s) for expenses

1q

Yes

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

1r

No

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

1s

No

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) AGRICULTURAL DEVELOPMENT FUND - GENERAL & ADMINISTRATIVE EXPENSES	Q	660	FMV
(2) AGRICULTURAL DEVELOPMENT FUND - GENERAL & ADMINISTRATIVE EXPENSES	P	2,236	FMV

Schedule R (Form 990) 2020

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

[illegible]

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation