

EXTENDED TO NOVEMBER 15, 2017

Form **990**

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2016**  
Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**A** For the 2016 calendar year, or tax year beginning and ending

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>THOROUGHbred RETIREMENT FOUNDATION, INC.</b>		<b>D</b> Employer identification number <b>13-3132741</b>
	Doing business as		<b>E</b> Telephone number <b>518-226-0028</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	City or town, state or province, country, and ZIP or foreign postal code <b>SARATOGA SPRINGS, NY 12866</b>		<b>G</b> Gross receipts \$ <b>3,550,857.</b>
<b>F</b> Name and address of principal officer: <b>JOHN ROCHE</b> <b>PO BOX 834, SARATOGA SPRINGS, NY 12866</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c)</b> Group exemption number	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: <b>WWW.TRFINC.ORG</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of formation: <b>1982</b> <b>M</b> State of legal domicile: <b>NY</b>	

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>RESCUE OF UNWANTED THOROUGHbred HORSES AND RE-ENTRY ORIENTED PROGRAM FOR INMATES.</b>	
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b> <b>12</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b> <b>11</b>
	<b>5</b> Total number of individuals employed in calendar year 2016 (Part V, line 2a)	<b>5</b> <b>33</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b> <b>0</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b> <b>0.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b> <b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year <b>2,250,023.</b> Current Year <b>2,803,436.</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>0.</b> <b>0.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>316,358.</b> <b>296,814.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>203,810.</b> <b>242,802.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>2,770,191.</b> <b>3,343,052.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>0.</b> <b>0.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b> <b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>1,037,466.</b> <b>965,312.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>0.</b> <b>0.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <b>364,304.</b>	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>2,050,857.</b> <b>1,910,984.</b>
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>3,088,323.</b> <b>2,876,296.</b>
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>-318,132.</b> <b>466,756.</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year <b>9,342,023.</b> End of Year <b>10,030,350.</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>2,828,459.</b> <b>2,490,123.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>6,513,564.</b> <b>7,540,227.</b>

**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: *[Signature]* Date: **8/7/17**  
**JOHN ROCHE, CFO**  
 Type or print name and title

**Paid Preparer Use Only**  
 Print/Type preparer's name: **AUSTIN M. SHEHEEN, CPA** Preparer's signature: **AUSTIN M. SHEHEEN, C** Date: **08/04/17** Check if self-employed  PTIN: **P00186164**  
 Firm's name: **SHEHEEN HANCOCK & GODWIN LLP CPAS** Firm's EIN: **57-0522539**  
 Firm's address: **PO DRAWER 428 CAMDEN, SC 29021** Phone no.: **803-432-1424**

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: RESCUE AND ADOPTION OF UNWANTED THOROUGHBRED HORSES AND RE-ENTRY ORIENTED PROGRAM FOR INMATES.

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 [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

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 \$ 2,059,640. including grants of \$ ) (Revenue \$ ) VOCATIONAL TRAINING PROGRAM IN HORSE CARE FOR INMATES. EARLY IN THE THOROUGHBRED RETIREMENT FOUNDATION'S HISTORY MONIQUE S. KOEHLER, FOUNDER AND CHAIRMAN OF THE BOARD, NEGOTIATED A MILESTONE AGREEMENT WITH THE STATE OF NEW YORK DEPARTMENT OF CORRECTIONAL SERVICES. IN EXCHANGE FOR LAND USE AND LABOR AT THE STATE'S WALKILL CORRECTIONAL FACILITY, THE THOROUGHBRED RETIREMENT FOUNDATION WOULD DESIGN, STAFF AND MAINTAIN A VOCATIONAL TRAINING PROGRAM IN EQUINE CARE AND MANAGEMENT FOR INMATES. THIS UNIQUE PROGRAM HAS BEEN REPLICATED IN KENTUCKY, FLORIDA, SOUTH CAROLINA, ILLINOIS, INDIANA, VIRGINIA, MASSACHUSETTS AND MARYLAND. THIS IS A VOCATIONAL TRAINING PROGRAM IN EQUINE CARE AND MANAGEMENT FOR INMATE-STUDENTS. THE GOAL OF THIS PROGRAM IS TO TEACH INMATE-STUDENTS MARKETABLE SKILLS FOR EMPLOYMENT

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

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

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

4e Total program service expenses 2,059,640.

**Part IV Checklist of Required Schedules**

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

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i> .....		
<b>21</b> 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? <i>If "Yes," complete Schedule I, Parts I and II</i> .....		X
<b>22</b> 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> .....		X
<b>23</b> 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> .....		X
<b>24a</b> 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> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> 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> .....		X
<b>b</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> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> 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):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....	X	
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....	X	
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> 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> .....		X
<b>33</b> 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> .....		X
<b>34</b> 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> .....		X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
<b>b</b> <i>If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2</i> .....		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> 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> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....		
<b>Note.</b> All Form 990 filers are required to complete Schedule O .....	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Input box for Schedule O

Table with columns for question number, description, sub-column (e.g., 1a, 1b), and Yes/No columns. Contains questions 1a through 14b regarding IRS filings and tax compliance.

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

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

**Section A. Governing Body and Management**

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

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?	X	
<b>10b</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?	X	
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>12b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>12c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	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?		
<b>15a</b>	The organization's CEO, Executive Director, or top management official	X	
<b>15b</b>	Other officers or key employees of the organization	X	
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>16b</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?		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **NY, MD, FL, ND, NJ, VA, SC, IA, IN, NE, IL, AL**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request  Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **KYLIE BISSELL - ASSISTANT CONTROLLER - 518-226-0028**  
**PO BOX 834, SARATOGA SPRINGS, NY 12866**

**Part VII 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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below 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			
(1) LESLIE PRIGGEN DIRECTOR	0.50	X						0.	0.	0.
(2) DR. JERRY BILINSKI, DVM DIRECTOR	0.30	X						0.	0.	0.
(3) CARL DOMINO DIRECTOR	1.00	X						0.	0.	0.
(4) PATRICK MACKAY DIRECTOR	2.00	X						0.	0.	0.
(5) LEONARD HALE CHAIRMAN & PRESIDENT	30.00	X						0.	0.	0.
(6) ROBERT HUTT DIRECTOR	1.00	X						0.	0.	0.
(7) SUZIE O'CAIN DIRECTOR	1.00	X						0.	0.	0.
(8) DR. NAT MESSER, DVM DIRECTOR	0.50	X						0.	0.	0.
(9) RICHARD MIGLIORE DIRECTOR	0.50	X						0.	0.	0.
(10) DR. WILLIAM MOYER, DVM DIRECTOR	0.50	X						0.	0.	0.
(11) PAMELA BLATZ-MURFF DIRECTOR	0.50	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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			
<b>1b Sub-total</b>							0.	0.	0.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							0.	0.	0.	

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
FLYING Y LAND & CATTLE CO 3720 EAST SECOND STREET, EDMOND, OK 73034	BOARDING	207,593.
STEVE LOWDER FARMS, 2150 S. ST. PAUL CHURCH ROAD, SUMTER, SC 29154	BOARDING	111,658.
GOIN RAFTER G RANCH 24296 S. 449TH AVE, DEPEW, OK 74028	BOARDING	100,108.

**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 **3**



**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,803,436.			
	g	Noncash contributions included in lines 1a-1f: \$					
	h	<b>Total.</b> Add lines 1a-1f		2,803,436.			
<b>Program Service Revenue</b>	2 a		Business Code				
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	<b>Total.</b> Add lines 2a-2f					
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts)		179,947.		179,947.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real	(ii) Personal			
		Less: rental expenses					
		Rental income or (loss)					
		Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	240,647.		
		Less: cost or other basis and sales expenses			123,780.		
		Gain or (loss)			116,867.		
		Net gain or (loss)			116,867.	116,867.	
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a		326,827.		
		Less: direct expenses	b		84,025.		
		Net income or (loss) from fundraising events			242,802.		242,802.
	9 a	Gross income from gaming activities. See Part IV, line 19	a				
Less: direct expenses		b					
Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	a					
	Less: cost of goods sold	b					
	Net income or (loss) from sales of inventory						
<b>Miscellaneous Revenue</b>			<b>Business Code</b>				
11 a							
	b						
	c						
	d	All other revenue					
e	<b>Total.</b> Add lines 11a-11d						
12	<b>Total revenue.</b> See instructions.			3,343,052.	116,867.	0. 422,749.	

**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  X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
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				
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	830,308.	575,246.	103,535.	151,527.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	71,595.	34,716.	8,235.	28,644.
10 Payroll taxes	63,409.	32,397.	8,153.	22,859.
11 Fees for services (non-employees):				
a Management				
b Legal	12,945.	4,196.	3,161.	5,588.
c Accounting	97,593.		97,593.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	43,557.	18,231.	1,572.	23,754.
13 Office expenses	5,699.	1,527.	3,479.	693.
14 Information technology				
15 Royalties				
16 Occupancy	43,790.	21,620.	11,460.	10,710.
17 Travel	44,400.	14,680.	12,326.	17,394.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	134,036.	7,266.	126,538.	232.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	51,746.	51,746.		
23 Insurance	62,707.	34,873.	27,834.	
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 <b>BOARD</b>	719,314.	719,314.		
b <b>FEED, HAY AND STRAW</b>	221,871.	221,871.		
c <b>VETERINARY AND DENTAL F</b>	105,348.	105,348.		
d <b>BLACKSMITH</b>	73,019.	73,019.		
e All other expenses <b>SEE SCH O</b>	294,959.	143,590.	48,466.	102,903.
25 <b>Total functional expenses.</b> Add lines 1 through 24e	2,876,296.	2,059,640.	452,352.	364,304.
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year		
<b>Assets</b>	1	Cash - non-interest-bearing .....	554,759.	1	920,443.	
	2	Savings and temporary cash investments .....		2		
	3	Pledges and grants receivable, net .....	120,215.	3	97,548.	
	4	Accounts receivable, net .....	124,425.	4	0.	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		5		
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L .....		6		
	7	Notes and loans receivable, net .....		7		
	8	Inventories for sale or use .....		8		
	9	Prepaid expenses and deferred charges .....	1,673.	9	2,222.	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	10a	1,500,275.		
	b	Less: accumulated depreciation .....	10b	1,213,723.	10c	286,552.
	11	Investments - publicly traded securities .....	8,169,696.	11	8,723,585.	
	12	Investments - other securities. See Part IV, line 11 .....	50,623.	12	0.	
	13	Investments - program-related. See Part IV, line 11 .....		13		
	14	Intangible assets .....		14		
	15	Other assets. See Part IV, line 11 .....		15		
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	9,342,023.	16	10,030,350.		
<b>Liabilities</b>	17	Accounts payable and accrued expenses .....	649,519.	17	619,142.	
	18	Grants payable .....		18		
	19	Deferred revenue .....		19		
	20	Tax-exempt bond liabilities .....		20		
	21	Escrow or custodial account liability. Complete Part IV of Schedule D .....		21		
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		22		
	23	Secured mortgages and notes payable to unrelated third parties .....		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 .....	2,178,940.	25	1,870,981.	
	26	<b>Total liabilities.</b> Add lines 17 through 25 .....	2,828,459.	26	2,490,123.	
	<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
27		Unrestricted net assets .....	-1,668,855.	27	-1,339,000.	
28		Temporarily restricted net assets .....	1,182,419.	28	1,879,227.	
29		Permanently restricted net assets .....	7,000,000.	29	7,000,000.	
Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.						
30		Capital stock or trust principal, or current funds .....		30		
31		Paid-in or capital surplus, or land, building, or equipment fund .....		31		
32		Retained earnings, endowment, accumulated income, or other funds .....		32		
33	<b>Total net assets or fund balances</b> .....	6,513,564.	33	7,540,227.		
34	<b>Total liabilities and net assets/fund balances</b> .....	9,342,023.	34	10,030,350.		

**Part XI Reconciliation of Net Assets**

Check 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	3,343,052.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,876,296.
3	Revenue less expenses. Subtract line 2 from line 1	3	466,756.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	6,513,564.
5	Net unrealized gains (losses) on investments	5	559,907.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	7,540,227.

**Part XII Financial Statements and Reporting**

Check 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: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	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.	X	
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?		X
3b	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		

**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.

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

OMB No. 1545-0047

**2016**

Open to Public Inspection

Name of the organization

**THOROUGHbred RETIREMENT FOUNDATION, INC.**

Employer identification number

**13-3132741**

**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 **section 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		
<b>Total</b>						

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	1866230.	2325507.	2239259.	2397128.	2803436.	11631560.
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 <b>Total.</b> Add lines 1 through 3 .....	1866230.	2325507.	2239259.	2397128.	2803436.	11631560.
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 <b>Public support.</b> Subtract line 5 from line 4.						11631560.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
7 Amounts from line 4 .....	1866230.	2325507.	2239259.	2397128.	2803436.	11631560.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...	192,002.	191,437.	183,111.	180,720.	179,947.	927,217.
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.) .....	-316,801.	18,279.	79,400.	135,638.		-83,484.
11 <b>Total support.</b> Add lines 7 through 10						12475293.

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

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

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f)) .....	14	93.24	%
15 Public support percentage from 2015 Schedule A, Part II, line 14 .....	15	92.37	%
16a <b>33 1/3% support test - 2016.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input checked="" type="checkbox"/>
b <b>33 1/3% support test - 2015.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
17a <b>10% -facts-and-circumstances test - 2016.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
b <b>10% -facts-and-circumstances test - 2015.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....			<input type="checkbox"/>

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

(Complete only if you checked the box on line 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) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> 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 .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</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 .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

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

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2015 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2015 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2016.** 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 - 2015.** 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 in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 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 <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
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 <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
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 <b>Part VI</b> when and how the organization made the determination.		
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 <b>Part VI</b> what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
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 <b>Part VI</b> 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.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in <b>Part VI</b> , 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).		
b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
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 <b>Part VI</b> .		
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).		
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).		
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 <b>Part VI</b> .		
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 <b>Part VI</b> .		
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 <b>Part VI</b> .		
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 10b below.		
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.)		



**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the 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.		
<b>2</b> 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.		
	<b>1</b>	
	<b>2</b>	

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> 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).		
	<b>1</b>	

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> 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?		
<b>2</b> 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).		
<b>3</b> By reason of the relationship described in (2), 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.		
	<b>1</b>	
	<b>2</b>	
	<b>3</b>	

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
<b>2</b> Activities Test. Answer (a) and (b) below.			
<b>a</b> 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>b</b> Did the activities described in (a) 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.			
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.			
<b>a</b> 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? Provide details in Part VI.			
<b>b</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.			
	<b>2a</b>		
	<b>2b</b>		
	<b>3a</b>		
	<b>3b</b>		

**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 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	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)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>	

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by .035	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	

<b>Section C - Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>	
<b>2</b>	Enter 85% of line 1	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	<b>6</b>	

**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	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 <b>Total annual distributions.</b> Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2016 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
1 Distributable amount for 2016 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2016 (reasonable cause required- explain in Part VI). See instructions			
3 Excess distributions carryover, if any, to 2016:			
a			
b			
c From 2013			
d From 2014			
e From 2015			
f <b>Total</b> of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2016 distributable amount			
i Carryover from 2011 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2016 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2016 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions			
6 Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions			
7 <b>Excess distributions carryover to 2017.</b> Add lines 3j and 4c			
8 Breakdown of line 7:			
a			
b Excess from 2013			
c Excess from 2014			
d Excess from 2015			
e Excess from 2016			

**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.)

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**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No. 1545-0047

**2016**

Name of the organization

Employer identification number

THOROUGHBRED RETIREMENT FOUNDATION, INC.

13-3132741

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization <b>THOROUGHBRED RETIREMENT FOUNDATION, INC.</b>	Employer identification number <b>13-3132741</b>
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**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GEOFFREY C HUGHES FOUNDATION <hr/> 80 PINE STREET <hr/> NEW YORK, NY 10005	\$ 185,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	SOPHIE STENBECK <hr/> PO BOX 834 <hr/> SARATOGA SPRINGS, NY 12866	\$ 74,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	THOROUGHBRED AFTERCARE ALLIANCE <hr/> 821 CORPORATE DR <hr/> LEXINGTON, KY 40503	\$ 143,220.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	ESTATE OF ELIZABETH MEAD MERCK <hr/> BEDMINSTER <hr/> BEDMINSTER, NJ 07921	\$ 1,250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

**THOROUGHBRED RETIREMENT FOUNDATION, INC.**

**13-3132741**

**Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
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	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization

Employer identification number

**THOROUGHbred RETIREMENT FOUNDATION, INC.**

**13-3132741**

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____		_____	
_____		_____	
_____		_____	
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____		_____	
_____		_____	
_____		_____	
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____		_____	
_____		_____	
_____		_____	
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____		_____	
_____		_____	
_____		_____	



**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.

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

OMB No. 1545-0047

**2016**  
Open to Public Inspection

Name of the organization

THOROUGHbred RETIREMENT FOUNDATION, INC.

Employer identification number  
13-3132741

**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.

	(a) Donor advised funds	(b) Funds and other accounts
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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	

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

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

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

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

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

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

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

Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, 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)? .....

Yes  No

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 SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) 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 SFAS 116 (ASC 958) relating to these items:
- a Revenue included on Form 990, Part VIII, line 1 .....
- b Assets included in Form 990, Part X .....

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

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

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other \_\_\_\_\_

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

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

2a Did the organization include an amount on Form 990, Part X, line 21, 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 on 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	8,169,696.	8,692,379.	8,470,975.	7,393,857.	7,195,290.
b Contributions	150,000.	100,000.			
c Net investment earnings, gains, and losses	150,755.	-173,616.	659,028.	1,241,370.	512,837.
d Grants or scholarships					
e Other expenditures for facilities and programs	187,990.	449,067.	437,624.	164,252.	314,270.
f Administrative expenses					
g End of year balance	8,658,441.	8,169,696.	8,692,379.	8,470,975.	7,393,857.

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

- a Board designated or quasi-endowment  \_\_\_\_\_ %
- b Permanent endowment  \_\_\_\_\_ %
- c Temporarily restricted endowment  \_\_\_\_\_ %

The percentages 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:

	Yes	No
(i) unrelated organizations		X
(ii) related organizations		X
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	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		1,102,641.	880,529.	222,112.
c Leasehold improvements				
d Equipment		335,022.	316,718.	18,304.
e Other		62,612.	16,476.	46,136.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				286,552.

**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 .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (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)		
<b>Total.</b> (Col. (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)	
<b>Total.</b> (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) NOTE PAYABLE - NBSC	1,450,000.
(3) NOTE PAYABLE - REVOLVING CREDIT	400,000.
(4) DUE TO AFFILIATE	20,981.
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,870,981.

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	5,582,902.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	559,905.	
b	Donated services and use of facilities	2b	1,679,945.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	2,239,850.	
3	Subtract line 2e from line 1	3	3,343,052.	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	3,343,052.	

**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	3,056,239.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	179,943.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	179,943.	
3	Subtract line 2e from line 1	3	2,876,296.	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	2,876,296.	

**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.

**PART V, LINE 4:**

THE ORGANIZATION MAY EXPEND ANNUALLY AN AMOUNT NOT EXCEEDING FIVE PERCENT OF THE FAIR MARKET VALUE OF THE ENDOWMENT FUNDS, AS DETERMINED ANNUALLY, SOLELY FOR THE CARE AND MAINTENANCE OF RETIRED THOROUGHBRED RACE HORSES.

**PART X, LINE 2:**

THE FINANCIAL ACCOUNTING STANDARDS BOARD ISSUED NEW GUIDANCE AND ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. THE FOUNDATION ADOPTED THIS NEW GUIDANCE FOR THE YEAR ENDED DECEMBER 31, 2010. MANAGEMENT EVALUATED THE FOUNDATION'S TAX POSITION AND CONCLUDED THAT THE FOUNDATION HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THE GUIDANCE.



SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities
Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

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2016

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Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

THOROUGHBRED RETIREMENT FOUNDATION, INC.

Employer identification number
13-3132741

Part I

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

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
a Mail solicitations
b Internet and email solicitations
c Phone solicitations
d In-person solicitations
e Solicitation of non-government grants
f Solicitation of government grants
g Special fundraising events
2 a Did the organization have a written or oral agreement with any individual...
b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions? (Yes/No), (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col. (i), (vi) Amount paid to (or retained by) organization.

Total

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

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		<b>SPECIAL EVENTS</b> (event type)	(event type)	<b>NONE</b> (total number)	
Revenue	1	Gross receipts	326,827.		326,827.
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2)	326,827.		326,827.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	84,025.		84,025.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			84,025.
	11	Net income summary. Subtract line 10 from line 3, column (d)			242,802.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
		<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No		
Revenue	1	Gross revenue				
	Direct Expenses	2	Cash prizes			
		3	Noncash prizes			
		4	Rent/facility costs			
		5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No		
7	Direct expense summary. Add lines 2 through 5 in column (d)					
8	Net gaming income summary. Subtract line 7 from line 1, column (d)					

9 Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_

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

b If "No," explain: \_\_\_\_\_  
\_\_\_\_\_

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

b If "Yes," explain: \_\_\_\_\_  
\_\_\_\_\_

11 Does the organization conduct gaming activities with nonmembers?  Yes  No

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

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%

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

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

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

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

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

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

Director/officer       Employee       Independent contractor

17 Mandatory distributions:

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

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

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



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

Lined area for supplemental information.

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

**Transactions With Interested Persons**

OMB No. 1545-0047

**2016**

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Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 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.**  
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

Name of the organization **THOROUGHbred RETIREMENT FOUNDATION, INC.** Employer identification number **13-3132741**

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 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
SOLVIT, LLC	50% OWNED BY SISTER	9,916.	OUTSOURCED		X

**Part V Supplemental Information**

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

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: SOLVIT, LLC

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

50% OWNED BY SISTER OF THE DIRECTOR OF EXTERNAL AFFAIRS DIANA PIKULSKI

(D) DESCRIPTION OF TRANSACTION: OUTSOURCED INFORMATION TECHNOLOGY, HERD DATA MANAGEMENT AND OTHER RELATED HERD MANAGEMENT SERVICES

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2016**

**Open To Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**

▶ **Attach to Form 990.**

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

Name of the organization

**THOROUGHbred RETIREMENT FOUNDATION, INC.**

Employer identification number

**13-3132741**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art .....	X	11	2,270.FMV	
2 Art - Historical treasures .....				
3 Art - Fractional interests .....				
4 Books and publications .....	X		50.FMV	
5 Clothing and household goods .....	X		12,812.FMV	
6 Cars and other vehicles .....				
7 Boats and planes .....				
8 Intellectual property .....				
9 Securities - Publicly traded .....				
10 Securities - Closely held stock .....				
11 Securities - Partnership, LLC, or trust interests .....				
12 Securities - Miscellaneous .....				
13 Qualified conservation contribution - Historic structures .....				
14 Qualified conservation contribution - Other...				
15 Real estate - Residential .....				
16 Real estate - Commercial .....				
17 Real estate - Other .....				
18 Collectibles .....	X	10	265.FMV	
19 Food inventory .....				
20 Drugs and medical supplies .....				
21 Taxidermy .....				
22 Historical artifacts .....				
23 Scientific specimens .....				
24 Archeological artifacts .....				
25 Other ▶ ( GIFT CARDS AN )	X	46	38,612.FMV	
26 Other ▶ ( EQUINE GOODS )	X	23	6,689.FMV	
27 Other ▶ ( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement .....

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? .....

Yes No

30a		X
31		X
32a		X
33		

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? .....

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

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

Schedule M (Form 990) (2016)



**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No. 1545-0047

**2016**

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Inspection

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

Name of the organization

THOROUGHBRED RETIREMENT FOUNDATION, INC.

Employer identification number  
13-3132741

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

UPON RELEASE FROM PRISON. THIS PROGRAM IS UNIQUE IN THAT IT SAVES  
THOROUGHBRED HORSES NO LONGER ABLE TO COMPETE ON THE RACETRACK FROM  
POSSIBLE NEGLECT, ABUSE AND SLAUGHTER AND MATCHES THEM WITH  
INMATE-STUDENTS ALSO SEEKING A SECOND CHANCE.

EQUINE RESCUE AND REHABILITATION. THE VAST MAJORITY OF THE GENERAL  
PUBLIC AND MANY RACING FANS ARE UNAWARE OF THE SAD FATE THAT AWAITS  
THOUSANDS OF THOROUGHBREDS EACH YEAR. THEY ASSUME EACH ANIMAL IS  
ASSURED A SAFE HUMANE RETIREMENT. UNFORTUNATELY, IT IS A PERCEPTION  
THAT DOES NOT REFLECT REALITY. REALITY IS THE THOROUGHBRED INDUSTRY,  
OUTSIDE THE CIRCUIT OF HIGH PROFILE, HIGH DOLLAR RACES, IS MADE UP  
LARGELY OF OWNERS WITH ONLY MODEST RESOURCES. CURRENT ECONOMICS DICTATE  
THAT AMONG ALL OWNERS, NO MATTER HOW RESPONSIBLE AND WELL INTENDED,  
ONLY A FEW MAINTAIN EVEN A SINGLE THOROUGHBRED ONCE IT IS UNABLE TO  
EARN ITS KEEP ON THE TRACK. REALITY IS A WORLD WHERE HORSEMEAT IS IN  
DEMAND IN MANY FOREIGN COUNTRIES AND THERE ARE SEVERAL SLAUGHTERHOUSES  
IN CANADA AND MEXICO HAPPY TO CREATE SUPPLY. THOROUGHBRED RETIREMENT  
FOUNDATION OFTEN HAS TO TRANSPORT HORSES IN DESPERATE NEED AND THEN  
PROVIDE EXTRA CARE TO GET THEM BACK TO HEALTH.

THOROUGHBRED RETRAINING AND ADOPTION PROGRAM. MANY OF THE HORSES  
RESCUED BY THE THOROUGHBRED RETIREMENT FOUNDATION OR RETIRED TO THE  
THOROUGHBRED RETIREMENT FOUNDATION ARE HEALTHY AND ABLE TO HAVE "SECOND  
CAREERS" AS PLEASURE OR SHOW-HORSES. THESE HORSES ARE EVALUATED AND  
RETRAINED BY THOROUGHBRED RETIREMENT FOUNDATION EMPLOYEES SO THAT WE

Name of the organization

THOROUGHBRED RETIREMENT FOUNDATION, INC.

Employer identification number

13-3132741

KNOW THE HORSE'S CAPABILITIES AND CAN PLACE THE HORSE IN A LONG TERM  
SUCCESSFUL ADOPTION.

FORM 990, PART VI, SECTION B, LINE 11B:

THE CHAIRMAN, CFO, TREASURER, AND THE EXTERNAL AFFAIRS DIRECTOR REVIEW THE  
FORM 990 INDIVIDUALLY. THE FOUR INDIVIDUALS HOLD A MEETING TO DISCUSS ANY  
QUESTIONS THAT THEY MAY HAVE. IF ANY CORRECTIONS OR CHANGES ARE NEEDED,  
THE ACCOUNTING FIRM ENGAGED TO PREPARE THE FORM 990 IS NOTIFIED. ALSO, THE  
EXECUTIVE COMMITTEE AND THE BOARD ALSO REVIEW THE AUDIT REPORT.

FORM 990, PART VI, SECTION B, LINE 12C:

THE FOUNDATION BOARD IS A GOVERNING BOARD THAT MEETS MONTHLY TO DISCUSS AND  
DECIDE ON ISSUES RELATED TO THE FOUNDATION, ITS POLICY, PERFORMANCE AND THE  
FOUNDATION STAFF.

FORM 990, PART VI, SECTION B, LINE 15:

ALL SALARIES ARE APPROVED BY THE BOARD AND SALARIED EMPLOYEES SERVING AS  
DIRECTORS ARE NOT PERMITTED TO VOTE WHEN IT RELATE TO COMPENSATION.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

NY, MD, FL, ND, NJ, VA, SC, IA, IN, NE, IL, AL, AZ, AR, CA, GA, KS, MA, MI, MN, MO, OH, OK, OR, PA  
TN, VT, WA, WV, WI, UT

FORM 990, PART VI, SECTION C, LINE 18:

THE ORGANIZATION'S FORM 990 IS AVAILABLE BY SUBMITTING A WRITTEN REQUEST TO  
THE ORGANIZATION'S MAIN OFFICE AND IS AVAILIABLE ON GUIDESTAR'S WEBSITE.

FORM 990, PART VI, SECTION C, LINE 19:

Name of the organization

THOROUGHBRED RETIREMENT FOUNDATION, INC.

Employer identification number

13-3132741

THE ORGANIZATION'S GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE  
 AVAILABLE BY SUBMITTING A WRITTEN REQUEST TO THE ORGANIZATION'S MAIN OFFICE.

FORM 990, PART IX, LINE 24E, ALL OTHER FUNCTIONAL EXPENSES:

CONTRACT LABOR:

PROGRAM SERVICE EXPENSES	14,260.
MANAGEMENT AND GENERAL EXPENSES	2,081.
FUNDRAISING EXPENSES	40,127.
TOTAL EXPENSES	56,468.

REPAIRS AND MAINTENANCE:

PROGRAM SERVICE EXPENSES	36,669.
MANAGEMENT AND GENERAL EXPENSES	2,072.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	38,741.

TRAINING:

PROGRAM SERVICE EXPENSES	27,276.
MANAGEMENT AND GENERAL EXPENSES	2,300.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	29,576.

PRINTING AND PUBLICATIONS:

PROGRAM SERVICE EXPENSES	5,937.
MANAGEMENT AND GENERAL EXPENSES	104.
FUNDRAISING EXPENSES	21,137.
TOTAL EXPENSES	27,178.



Name of the organization

THOROUGHbred RETIREMENT FOUNDATION, INC.

Employer identification number

13-3132741

**EQUIPMENT RENTAL:**

PROGRAM SERVICE EXPENSES	39.
MANAGEMENT AND GENERAL EXPENSES	7,444.
FUNDRAISING EXPENSES	19,328.
TOTAL EXPENSES	26,811.

**BANK CHARGES:**

PROGRAM SERVICE EXPENSES	2,244.
MANAGEMENT AND GENERAL EXPENSES	19,829.
FUNDRAISING EXPENSES	1.
TOTAL EXPENSES	22,074.

**POSTAGE AND FREIGHT:**

PROGRAM SERVICE EXPENSES	1,127.
MANAGEMENT AND GENERAL EXPENSES	4,232.
FUNDRAISING EXPENSES	15,375.
TOTAL EXPENSES	20,734.

**MEDICAL SUPPLIES:**

PROGRAM SERVICE EXPENSES	20,376.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	20,376.

**TELEPHONE:**

PROGRAM SERVICE EXPENSES	4,852.
MANAGEMENT AND GENERAL EXPENSES	5,152.
FUNDRAISING EXPENSES	5,602.

Name of the organization

THOROUGHBRED RETIREMENT FOUNDATION, INC.

Employer identification number  
13-3132741

<b>TOTAL EXPENSES</b>	<b>15,606.</b>
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**SUPPLIES:**

PROGRAM SERVICE EXPENSES	13,233.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	61.
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<b>TOTAL EXPENSES</b>	<b>13,294.</b>
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**TRANSPORTATION:**

PROGRAM SERVICE EXPENSES	12,994.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
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<b>TOTAL EXPENSES</b>	<b>12,994.</b>
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**UTILITIES:**

PROGRAM SERVICE EXPENSES	3,363.
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MANAGEMENT AND GENERAL EXPENSES	926.
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FUNDRAISING EXPENSES	0.
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<b>TOTAL EXPENSES</b>	<b>4,289.</b>
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**TAXES AND LICENSES:**

PROGRAM SERVICE EXPENSES	875.
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MANAGEMENT AND GENERAL EXPENSES	3,100.
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FUNDRAISING EXPENSES	0.
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<b>TOTAL EXPENSES</b>	<b>3,975.</b>
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**INTERNET:**

PROGRAM SERVICE EXPENSES	55.
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Name of the organization <b>THOROUGHBRED RETIREMENT FOUNDATION, INC.</b>	Employer identification number <b>13-3132741</b>
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<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>1,216.</b>
<b>FUNDRAISING EXPENSES</b>	<b>1,022.</b>
<b>TOTAL EXPENSES</b>	<b>2,293.</b>

**DUES:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>290.</b>
<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>10.</b>
<b>FUNDRAISING EXPENSES</b>	<b>250.</b>
<b>TOTAL EXPENSES</b>	<b>550.</b>
<b>TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A</b>	<b>294,959.</b>

**PART XI LINE 2C**

**FORM 990 PART XI LINE 2C: THE BOARD OF DIRECTORS IS RESPONSIBLE FOR THE SELECTION OF THE INDEPENDENT ACCOUNTANTS AND THE OVERSIGHT OF THE AUDIT OF THE ORGANIZATION'S FINANCIAL STATEMENTS. THESE RESPONSIBILITIES HAVE NOT CHANGED FROM THE PRIOR YEAR.**

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Asset No.	Description	Date Acquired	Method	Life	Con v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
BUILDINGS															
53	FENCING (WK)	09/04/04	SL	7.00		16	1,380.				1,380.	1,134.		0.	1,134.
152	FENCING	05/31/06	SL	7.00		16	1,490.				1,490.	1,466.		0.	1,466.
153	FENCING	06/21/06	SL	7.00		16	1,130.				1,130.	1,122.		0.	1,122.
177	FENCE & BARN (WK)	01/01/95	SL	7.00		16	4,555.				4,555.	4,268.		0.	4,268.
179	TURNOUT SHEDS (WK)	10/10/96	SL	7.00		16	15,233.				15,233.	10,614.		0.	10,614.
181	FENCING (WK)	12/01/01	SL	7.00		16	1,436.				1,436.	920.		0.	920.
186	BUILDING SUPPLIES (WK)	12/12/03	SL	7.00		16	4,706.				4,706.	3,697.		0.	3,697.
187	FENCING (WK)	12/21/03	SL	7.00		16	4,132.				4,132.	3,186.		0.	3,186.
358	FENCING (WK)	07/31/07	SL	7.00		16	4,428.				4,428.	4,428.		0.	4,428.
398	FENCES WALKKILL	01/01/04	SL	7.00		16	10,809.				10,809.	6,812.		0.	6,812.
408	FENCING (WK)	09/30/08	SL	7.00		16	11,487.				11,487.	11,487.		0.	11,487.
423	FENCING - WALKKILL	02/28/09	SL	7.00		16	1,828.				1,828.	1,784.		44.	1,828.
436	FENCING (WK)	10/31/11	SL	7.00		16	1,840.				1,840.	1,096.		263.	1,359.
441	FENCING (WK)	07/01/12	SL	7.00		16	3,339.				3,339.	1,670.		477.	2,147.
451	FENCING (WK)	10/31/14	SL	7.00		16	4,186.				4,186.	698.		598.	1,296.
	* 990 PAGE 10 TOTAL BUILDINGS						71,979.				71,979.	54,382.		1,382.	55,764.
MACHINERY & EQUIPMENT															

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv. Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
51	EQUIPMENT (WK)	02/24/04	SL	5.00	16	2,550.				2,550.	1,587.		0.	1,587.
123	JT COVERALL	03/23/05	SL	5.00	16	1,069.				1,069.	1,069.		0.	1,069.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT					3,619.				3,619.	2,656.		0.	2,656.
	* 990 PAGE 10 TOTAL					75,598.				75,598.	57,038.		1,382.	58,420.
	BUILDINGS													
129	SURVEY	07/08/05	SL	7.00	16	4,023.				4,023.	3,531.		0.	3,531.
188	BUILDING SUPPLIES (FL)	01/26/99	SL	7.00	16	3,943.				3,943.	3,943.		0.	3,943.
193	LIMESTONE (FL)	11/09/99	SL	7.00	16	5,319.				5,319.	5,319.		0.	5,319.
195	LIMESTONE (FL)	11/29/99	SL	7.00	16	15,180.				15,180.	15,180.		0.	15,180.
197	BUILDING SUPPLIES (FL)	12/15/99	SL	7.00	16	2,460.				2,460.	2,460.		0.	2,460.
204	BUILDING SUPPLIES (FL)	04/04/00	SL	7.00	16	3,120.				3,120.	1,480.		0.	1,480.
205	CEMENT (FL)	04/27/00	SL	7.00	16	1,889.				1,889.	930.		0.	930.
206	CONSTRUCTION DRAWINGS (FL)	05/05/00	SL	7.00	16	2,500.				2,500.	1,231.		0.	1,231.
207	ROOFING MATERIALS (FL)	05/11/00	SL	7.00	16	4,500.				4,500.	2,214.		0.	2,214.
210	CEMENT (FL)	05/23/00	SL	7.00	16	2,369.				2,369.	2,369.		0.	2,369.
211	ROOFING SUPPLIES (FL)	05/31/00	SL	7.00	16	4,616.				4,616.	4,616.		0.	4,616.
212	ELECTRICAL SUPPLIES (FL)	06/01/00	SL	7.00	16	1,126.				1,126.	1,126.		0.	1,126.
214	SANDFILL (FL)	06/05/00	SL	7.00	16	1,080.				1,080.	1,080.		0.	1,080.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
217	BUILDING SUPPLIES (FL)	06/23/00	SL	7.00		16	2,260.				2,260.	2,260.		0.	2,260.
221	BUILDING SUPPLIES (FL)	08/16/00	SL	7.00		16	1,333.				1,333.	1,333.		0.	1,333.
225	WINDOWS (FL)	08/25/00	SL	7.00		16	2,470.				2,470.	2,470.		0.	2,470.
227	LUMBER (FL)	09/07/00	SL	7.00		16	2,244.				2,244.	2,244.		0.	2,244.
228	BUILDING SUPPLIES (FL)	09/07/00	SL	7.00		16	10,401.				10,401.	10,401.		0.	10,401.
230	BUILDING SUPPLIES (FL)	09/11/00	SL	7.00		16	6,856.				6,856.	6,856.		0.	6,856.
231	BUILDING SUPPLIES (FL)	09/11/00	SL	7.00		16	1,830.				1,830.	1,830.		0.	1,830.
234	BUILDING SUPPLIES (FL)	09/26/00	SL	7.00		16	4,115.				4,115.	4,115.		0.	4,115.
237	WINDOWS (FL)	09/29/00	SL	7.00		16	1,740.				1,740.	1,740.		0.	1,740.
238	BUILDING SUPPLIES (FL)	09/29/00	SL	7.00		16	3,032.				3,032.	3,032.		0.	3,032.
240	AIR CONDITIONER (FL)	10/31/00	SL	7.00		16	3,922.				3,922.	3,922.		0.	3,922.
245	SEPTIC TANK (FL)	12/28/00	SL	7.00		16	3,300.				3,300.	3,300.		0.	3,300.
251	ASPHALT 90 TONS (FL)	08/01/01	SL	7.00		16	3,150.				3,150.	3,150.		0.	3,150.
258	BUILDING SUPPLIES (FL)	01/07/02	SL	7.00		16	2,174.				2,174.	1,253.		0.	1,253.
259	BUILDING SUPPLIES (FL)	01/29/02	SL	7.00		16	1,239.				1,239.	727.		0.	727.
263	BUILDING SUPPLIES (FL)	07/18/00	SL	7.00		16	15,035.				15,035.	15,035.		0.	15,035.
264	BUILDING SUPPLIES (FL)	06/05/00	SL	7.00		16	3,777.				3,777.	3,777.		0.	3,777.
363	FENCING (FL)	07/10/07	SL	7.00		16	15,960.				15,960.	15,960.		0.	15,960.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
368	ROUNDPENS (FL)	12/19/07	SL	7.00		16	16,841.				16,841.	16,841.		0.	16,841.
399	FENCES FLORIDA	01/01/04	SL	7.00		16	1,753.				1,753.	1,000.		0.	1,000.
410	FENCING (FL)	09/24/08	SL	7.00		16	56,653.				56,653.	56,653.		0.	56,653.
415	FENCING (FL)	01/31/08	SL	7.00		16	1,064.				1,064.	1,064.		0.	1,064.
	* 990 PAGE 10 TOTAL BUILDINGS						213,274.				213,274.	204,442.		0.	204,442.
	MACHINERY & EQUIPMENT														
16	BUILDING SUPPLIES	10/05/00	SL	7.00		16	1,967.				1,967.	1,967.		0.	1,967.
76	WATERERS(5)	09/01/04	SL	7.00		16	1,785.				1,785.	1,468.		0.	1,468.
130	TRACTOR/BUSH HOG	09/06/05	SL	7.00		16	12,300.				12,300.	11,084.		0.	11,084.
159	HARROW MACHINE TRACTOR	01/12/06	SL	7.00		16	1,250.				1,250.	1,250.		0.	1,250.
163	GOLF CART - WOMENS	06/05/06	SL	5.00		16	2,660.				2,660.	2,660.		0.	2,660.
165	SADDLES	08/08/06	SL	7.00		16	1,000.				1,000.	975.		0.	975.
194	DUMP TRUCK SERVICE (FL)	11/18/99	SL	7.00		16	1,942.				1,942.	1,942.		0.	1,942.
261	ROTARY MOWER (FL)	09/03/02	SL	5.00		16	1,899.				1,899.	1,899.		0.	1,899.
362	3 40 GAL WATERERS (FL)	03/13/07	SL	7.00		16	1,333.				1,333.	1,333.		0.	1,333.
420	MANURE SPREADER (FL)	12/31/09	SL	5.00		16	4,500.				4,500.	4,500.		0.	4,500.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						30,636.				30,636.	29,078.		0.	29,078.
	OTHER														

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
459	TILE FOR CLASSROOM (FL)	01/31/15	SL	7.00		16	1,586.				1,586.	208.		227.	435.
460	MEADOWBROOK CART & HARNESS	06/30/15	SL	7.00		16	1,800.				1,800.	129.		257.	386.
	* 990 PAGE 10 TOTAL OTHER						3,386.				3,386.	337.		484.	821.
	* 990 PAGE 10 TOTAL -						247,296.				247,296.	233,857.		484.	234,341.
	BUILDINGS														
126	FENCING	08/15/05	SL	5.00		16	1,114.				1,114.	1,114.		0.	1,114.
158	FENCING	09/30/06	SL	7.00		16	1,306.				1,306.	1,284.		0.	1,284.
268	PADDOCK (KY)	08/01/99	SL	7.00		16	1,620.				1,620.	1,161.		0.	1,161.
269	IMPROVEMENTS (KY)	09/01/99	SL	7.00		16	43,145.				43,145.	20,205.		0.	20,205.
271	FENCING (KY)	01/06/00	SL	7.00		16	1,689.				1,689.	771.		0.	771.
273	FENCING (KY)	03/27/00	SL	7.00		16	36,938.				36,938.	18,169.		0.	18,169.
274	FENCING (KY)	05/05/00	SL	7.00		16	2,074.				2,074.	1,020.		0.	1,020.
275	RUN IN SHED (KY)	05/26/00	SL	7.00		16	1,369.				1,369.	682.		0.	682.
276	FENCING (KY)	07/18/00	SL	7.00		16	2,923.				2,923.	1,495.		0.	1,495.
277	RUN IN SHED (KY)	07/18/00	SL	7.00		16	1,555.				1,555.	909.		0.	909.
279	RUN IN SHED (KY)	08/16/00	SL	7.00		16	1,820.				1,820.	940.		0.	940.
280	RUN IN SHED (KY)	09/08/00	SL	7.00		16	1,251.				1,251.	646.		0.	646.
281	FENCING (KY)	11/16/00	SL	7.00		16	1,595.				1,595.	864.		0.	864.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
284	FENCING (KY)	05/01/01	SL	7.00		16	1,613.				1,613.	901.		0.	901.
286	CONSTRUCTION MATERIALS (KY)	09/01/01	SL	7.00		16	1,131.				1,131.	684.		0.	684.
396	BARN IMPROVEMENTS (KY)	12/31/05	SL	7.00		16	11,130.				11,130.	9,540.		0.	9,540.
	* 990 PAGE 10 TOTAL BUILDINGS						112,273.				112,273.	60,385.		0.	60,385.
	MACHINERY & EQUIPMENT														
125	SPREADER	09/26/05	SL	5.00		16	2,600.				2,600.	2,600.		0.	2,600.
290	PREWIT IMPLEMENTS (KY)	02/15/02	SL	5.00		16	1,200.				1,200.	931.		0.	931.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						3,800.				3,800.	3,531.		0.	3,531.
	* 990 PAGE 10 TOTAL - BUILDINGS						116,073.				116,073.	63,916.		0.	63,916.
371	BARN RENOVATIONS - GOOCHLAND	10/24/07	SL	7.00		16	7,673.				7,673.	7,673.		0.	7,673.
	* 990 PAGE 10 TOTAL BUILDINGS						7,673.				7,673.	7,673.		0.	7,673.
	MACHINERY & EQUIPMENT														
372	GOLF CART - GOOCHLAND	12/20/07	SL	5.00		16	3,100.				3,100.	3,100.		0.	3,100.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						3,100.				3,100.	3,100.		0.	3,100.
	TRANSPORTATION EQUIPMENT														
325	1997 FORD TRUCK (VA)	02/04/03	SL	5.00		16	13,938.				13,938.	13,529.		0.	13,529.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT						13,938.				13,938.	13,529.		0.	13,529.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction in Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	OTHER														
462	2001 FORD F-150 (VA)	01/31/15	SL	5.00		16	6,000.				6,000.	1,100.		1,200.	2,300.
	* 990 PAGE 10 TOTAL OTHER						6,000.				6,000.	1,100.		1,200.	2,300.
	* 990 PAGE 10 TOTAL -						30,711.				30,711.	25,402.		1,200.	26,602.
	BUILDINGS														
35	STATEMAN'S RIDGE	08/25/03	SL	7.00		16	2,895.				2,895.	2,129.		0.	2,129.
63	FENCING	01/21/04	SL	7.00		16	7,435.				7,435.	5,783.		0.	5,783.
69	AGRICOM BUILDINGS	03/11/04	SL	7.00		16	7,386.				7,386.	7,386.		0.	7,386.
73	AGRICOM BUILDINGS	04/28/04	SL	7.00		16	2,741.				2,741.	2,172.		0.	2,172.
75	ROOF	05/11/04	SL	7.00		16	3,500.				3,500.	2,769.		0.	2,769.
77	AGRICOM BUILDINGS	05/26/04	SL	7.00		16	3,113.				3,113.	2,502.		0.	2,502.
80	SHED	07/09/04	SL	7.00		16	3,150.				3,150.	2,550.		0.	2,550.
83	SHED	08/02/04	SL	7.00		16	3,150.				3,150.	2,571.		0.	2,571.
85	BLUE RIDGE EXCAVATING	08/02/04	SL	7.00		16	1,975.				1,975.	1,612.		0.	1,612.
88	WATER LINE	10/18/04	SL	7.00		16	1,142.				1,142.	953.		0.	953.
89	FENCING	11/08/04	SL	77.00		16	1,728.				1,728.	447.		22.	469.
131	IMPROVEMENTS	09/27/05	SL	7.00		16	32,851.				32,851.	29,996.		0.	29,996.
135	LEASEHOLD IMPROVEMENTS	10/28/05	SL	7.00		16	2,815.				2,815.	2,556.		0.	2,556.

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(D) - Asset disposed

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
143	GATES AND POSTS	12/31/05	SL	5.00		16	1,400.				1,400.	1,400.		0.	1,400.
150	PERMITS	10/31/06	SL	7.00		16	1,560.				1,560.	1,550.		0.	1,550.
326	CONSULTANT (MP)	04/30/03	SL	7.00		16	5,000.				5,000.	3,436.		0.	3,436.
327	FENCING (MP)	07/31/03	SL	7.00		16	95,764.				95,764.	70,238.		0.	70,238.
328	JF JAMES ASLA (MP)	08/12/03	SL	7.00		16	1,335.				1,335.	966.		0.	966.
329	ORANGE MADISON COOP (MP)	08/31/03	SL	7.00		16	14,919.				14,919.	10,964.		0.	10,964.
330	CONSULTANT (MP)	08/29/03	SL	7.00		16	2,500.				2,500.	1,837.		0.	1,837.
332	STATEMAN'S RIDGE (MP)	09/07/03	SL	7.00		16	1,430.				1,430.	1,050.		0.	1,050.
333	FENCING (MP)	09/30/03	SL	7.00		16	20,331.				20,331.	15,182.		0.	15,182.
334	CONSULTANT (MP)	09/30/03	SL	7.00		16	2,500.				2,500.	1,867.		0.	1,867.
335	FARM PLAN (MP)	09/30/03	SL	7.00		16	2,149.				2,149.	1,605.		0.	1,605.
337	STATEMAN'S RIDGE (MP)	10/22/03	SL	7.00		16	1,502.				1,502.	1,141.		0.	1,141.
338	RUFFIN & PAYNE (MP)	10/22/03	SL	7.00		16	3,887.				3,887.	3,035.		0.	3,035.
339	PETER C. BANCE (MP)	10/28/03	SL	7.00		16	1,222.				1,222.	955.		0.	955.
340	EDGAR J. BANCE (MP)	10/31/03	SL	7.00		16	2,500.				2,500.	1,911.		0.	1,911.
341	FENCING (MP)	11/06/03	SL	7.00		16	22,315.				22,315.	16,808.		0.	16,808.
342	FARM PLAN (MP)	11/06/03	SL	7.00		16	1,672.				1,672.	1,259.		0.	1,259.
343	GREG'S EXCAVATING (MP)	11/13/03	SL	7.00		16	9,400.				9,400.	7,080.		0.	7,080.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
344	MONPELIER FOUNDATION (MP)	11/23/03	SL	7.00		16	2,113.				2,113.	1,641.		0.	1,641.
345	EDGAR J. BANCE (MP)	11/30/03	SL	7.00		16	2,500.				2,500.	1,940.		0.	1,940.
347	FENCING (MP)	12/21/03	SL	7.00		16	14,287.				14,287.	11,021.		0.	11,021.
348	GILBERT IMPROVEMENTS (MP)	12/31/03	SL	7.00		16	3,500.				3,500.	2,700.		0.	2,700.
370	FENCING (MP)	10/31/07	SL	7.00		16	6,848.				6,848.	6,848.		0.	6,848.
411	BUILDING SUPPLIES (MP)	07/31/08	SL	10.00		16	26,045.				26,045.	19,320.		2,605.	21,925.
428	WATERERS (MP)	05/15/10	SL	7.00		16	7,658.				7,658.	6,199.		1,094.	7,293.
429	FENCING (MP)	05/20/10	SL	7.00		16	21,056.				21,056.	16,795.		3,008.	19,803.
434	FENCING (MP)	12/01/11	SL	7.00		16	6,082.				6,082.	3,548.		869.	4,417.
439	FENCING (MP)	09/30/12	SL	7.00		16	3,070.				3,070.	1,427.		439.	1,866.
	* 990 PAGE 10 TOTAL BUILDINGS						358,426.				358,426.	277,149.		8,037.	285,186.
	FURNITURE & FIXTURES														
67	CORRAL PANELS	02/21/04	SL	7.00		16	1,156.				1,156.	900.		0.	900.
71	OFFICE FURNITURE	03/24/04	SL	5.00		16	2,693.				2,693.	2,650.		0.	2,650.
142	SIGNAGE	12/31/05	SL	5.00		16	2,250.				2,250.	2,250.		0.	2,250.
	* 990 PAGE 10 TOTAL FURNITURE & FIXTURES						6,099.				6,099.	5,800.		0.	5,800.
	MACHINERY & EQUIPMENT														
64	COMPUTER/PRINTER	01/31/04	SL	5.00		16	1,366.				1,366.	1,366.		0.	1,366.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
65	JOHN DEERE GATOR	02/13/04	SL	5.00		16	10,075.				10,075.	4,759.		0.	4,759.
66	TRACTOR	02/17/04	SL	5.00		16	34,380.				34,380.	29,630.		0.	29,630.
68	CUTTER 15'	03/05/04	SL	7.00		16	9,800.				9,800.	7,629.		0.	7,629.
78	PROP/EQUIPMENT	05/26/04	SL	7.00		16	3,800.				3,800.	3,052.		0.	3,052.
140	HARROW	12/31/05	SL	5.00		16	4,000.				4,000.	4,000.		0.	4,000.
442	2004 GMC SIERRA (MP)	09/01/12	SL	5.00		16	22,500.				22,500.	15,000.		4,500.	19,500.
445	JOHN DEERE (MP)	10/01/13	SL	5.00		16	11,830.				11,830.	5,324.		2,366.	7,690.
447	CUB CADET MOWER (MP)	03/31/13	SL	5.00		16	1,200.				1,200.	660.		240.	900.
448	KAWASAKI MULE	04/30/13	SL	5.00		16	8,375.				8,375.	4,467.		1,675.	6,142.
453	SADDLES (MP)	08/31/14	SL	7.00		16	5,395.				5,395.	1,028.		771.	1,799.
454	HAY RACK (MP)	11/30/14	SL	5.00		16	1,739.				1,739.	377.		348.	725.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						114,460.				114,460.	77,292.		9,900.	87,192.
	OTHER														
464	FENCING (MP)	09/30/15	SL	7.00		16	3,086.				3,086.	110.		441.	551.
467	DUMP CART - MONTEPELIER	01/31/16	SL	5.00		16	5,600.				5,600.			1,027.	1,027.
	* 990 PAGE 10 TOTAL OTHER						8,686.				8,686.	110.		1,468.	1,578.
	* 990 PAGE 10 TOTAL - BUILDINGS						487,671.				487,671.	360,351.		19,405.	379,756.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
93	FENCING	08/31/04	SL	7.00		16	42,784.				42,784.	31,607.		0.	31,607.
94	PREFAB SHELL	10/31/04	SL	7.00		16	26,897.				26,897.	22,482.		0.	22,482.
96	AIR CONDITIONER	11/30/04	SL	5.00		16	1,534.				1,534.	1,534.		0.	1,534.
133	FENCING	12/09/05	SL	7.00		16	28,341.				28,341.	26,081.		0.	26,081.
171	HOOVER BUILDING SYSTEMS (SC)	06/30/06	SL	7.00		16	5,704.				5,704.	5,678.		0.	5,678.
403	FENCING WATEREE	01/01/06	SL	7.00		16	1,484.				1,484.	1,272.		0.	1,272.
414	RUN IN SHED (SC)	08/31/08	SL	7.00		16	11,700.				11,700.	11,697.		0.	11,697.
417	WELL	01/31/09	SL	7.00		16	26,287.				26,287.	25,972.		315.	26,287.
418	IRRIGATION SYSTEM	06/05/09	SL	7.00		16	25,028.				25,028.	23,238.		1,490.	24,728.
	* 990 PAGE 10 TOTAL BUILDINGS						169,759.				169,759.	149,561.		1,805.	151,366.
	MACHINERY & EQUIPMENT														
169	SPREADER (SC)	01/27/06	SL	5.00		16	1,500.				1,500.	1,500.		0.	1,500.
170	JOHN DEERE TRACTOR (SC)	04/21/06	SL	5.00		16	17,217.				17,217.	17,217.		0.	17,217.
405	200 GAL SPRAYER	09/30/08	SL	5.00		16	2,055.				2,055.	2,055.		0.	2,055.
412	JD 5403 TRACTOR & LOADER (SC)	05/07/08	SL	7.00		16	27,345.				27,345.	27,342.		0.	27,342.
440	JOHN DEERE GATOR (SC)	10/22/11	SL	5.00		16	4,888.				4,888.	3,097.		978.	4,075.
449	HORSE TRAILER (SC)	07/01/11	SL	5.00		16	5,000.				5,000.	2,500.		1,000.	3,500.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						58,005.				58,005.	53,711.		1,978.	55,689.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, QO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
TRANSPORTATION EQUIPMENT															
98	TRUCK	12/31/04	SL	5.00		16	2,800.				2,800.	2,800.		0.	2,800.
413	2008 FORD F-150	01/01/09	SL	5.00		16	20,429.				20,429.	20,429.		0.	20,429.
* 990 PAGE 10 TOTAL							23,229.				23,229.	23,229.		0.	23,229.
TRANSPORTATION EQUIPMENT															
* 990 PAGE 10 TOTAL -							250,993.				250,993.	226,501.		3,783.	230,284.
BUILDINGS															
374	RUN IN SHED (IA)	11/12/07	SL	7.00		16	5,319.				5,319.	5,319.		0.	5,319.
* 990 PAGE 10 TOTAL							5,319.				5,319.	5,319.		0.	5,319.
BUILDINGS															
* 990 PAGE 10 TOTAL -							5,319.				5,319.	5,319.		0.	5,319.
MACHINERY & EQUIPMENT															
31	DP DISPLAY	12/21/03	SL	5.00		16	2,045.				2,045.	2,045.		0.	2,045.
32	BLACKBAUD (COMPUTERS)	12/31/03	SL	5.00		16	25,028.				25,028.	25,028.		0.	25,028.
38	COMPUTER	02/21/04	SL	5.00		16	1,584.				1,584.	1,584.		0.	1,584.
45	BUSINESS EQUIPMENT	11/11/04	SL	5.00		16	1,298.				1,298.	1,278.		0.	1,278.
46	COMPUTER (SR)	11/24/04	SL	5.00		16	1,427.				1,427.	1,427.		0.	1,427.
49	TELEPHONE	12/23/04	SL	5.00		16	1,298.				1,298.	1,298.		0.	1,298.
50	BLACKBAUD (COMPUTERS)	12/31/04	SL	5.00		16	7,643.				7,643.	4,587.		0.	4,587.
357	COMPUTER & SOFTWARE	11/19/07	SL	5.00		16	1,202.				1,202.	1,202.		0.	1,202.

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\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
404	EQUIPMENT NATIONAL	01/01/08	SL	5.00		16	2,876.				2,876.	2,876.		0.	2,876.
406	SERVER	08/23/08	SL	5.00		16	2,319.				2,319.	2,319.		0.	2,319.
407	SCANNER	02/19/08	SL	5.00		16	2,550.				2,550.	2,550.		0.	2,550.
432	JOHN DEERE TRACTOR & LOADER	01/01/10	SL	7.00		16	32,745.				32,745.	28,068.		4,677.	32,745.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						82,015.				82,015.	74,262.		4,677.	78,939.
	TRANSPORTATION EQUIPMENT														
425	07 HYUNDAI	01/01/10	SL	5.00		16	17,975.				17,975.	17,975.		0.	17,975.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT						17,975.				17,975.	17,975.		0.	17,975.
	OTHER														
455	(2) DELL OPTIPLEX 3020 & OFFICE FURNITURE	03/31/15	SL	5.00		16	1,815.				1,815.	272.		363.	635.
456	(3) DELL OPTIPLEX 3020 COMPUTERS	03/31/15	SL	5.00		16	1,801.				1,801.	270.		360.	630.
457	DELL LAPTOP	03/31/15	SL	5.00		16	1,571.				1,571.	236.		314.	550.
458	OFFICE FURNITURE	09/30/15	SL	7.00		16	690.				690.	25.		99.	124.
	* 990 PAGE 10 TOTAL OTHER						5,877.				5,877.	803.		1,136.	1,939.
	* 990 PAGE 10 TOTAL						105,867.				105,867.	93,040.		5,813.	98,853.
	BUILDINGS														
27	FENCING	09/16/02	SL	7.00		16	1,689.				1,689.	1,328.		0.	1,328.
36	FENCING	04/29/03	SL	7.00		16	1,039.				1,039.	770.		0.	770.

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(D) - Asset disposed

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
145	FENCING	10/31/06	SL	7.00		16	2,420.				2,420.	2,404.		0.	2,404.
146	FENCING	12/31/06	SL	7.00		16	2,848.				2,848.	2,848.		0.	2,848.
	* 990 PAGE 10 TOTAL BUILDINGS						7,996.				7,996.	7,350.		0.	7,350.
	MACHINERY & EQUIPMENT														
376	ORTHOFLEX SADDLE	03/31/07	SL	5.00		16	1,800.				1,800.	1,800.		0.	1,800.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						1,800.				1,800.	1,800.		0.	1,800.
	* 990 PAGE 10 TOTAL - BUILDINGS						9,796.				9,796.	9,150.		0.	9,150.
409	BUILDING SUPPLIES (MD)	11/30/08	SL	10.00		16	16,999.				16,999.	12,042.		1,700.	13,742.
419	BUILDING SUPPLIES (MD)	09/30/09	SL	10.00		16	22,693.				22,693.	14,181.		2,269.	16,450.
427	FENCING (MD)	04/15/10	SL	7.00		16	2,026.				2,026.	1,662.		289.	1,951.
433	HORSE SHELTER (MD)	08/17/11	SL	7.00		16	9,416.				9,416.	5,828.		1,345.	7,173.
443	STALL GATES AND WINDOWS	10/31/13	SL	7.00		16	3,900.				3,900.	1,207.		557.	1,764.
452	FENCING (MD)	02/28/14	SL	7.00		16	3,900.				3,900.	1,021.		557.	1,578.
	* 990 PAGE 10 TOTAL BUILDINGS						58,934.				58,934.	35,941.		6,717.	42,658.
	* 990 PAGE 10 TOTAL - BUILDINGS						58,934.				58,934.	35,941.		6,717.	42,658.
416	HORSE SHELTER - JAMES RIVER	12/01/08	SL	7.00		16	12,698.				12,698.	12,698.		0.	12,698.

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421	FENCING - JAMES RIVER	04/30/09	SL	7.00		16	7,334.				7,334.	6,986.		348.	7,334.
424	HORSE SHELTER - JAMES RIVER	11/05/09	SL	7.00		16	4,355.				4,355.	3,836.		519.	4,355.
430	FENCING - JAMES RIVER	09/30/10	SL	7.00		16	13,725.				13,725.	10,295.		1,961.	12,256.
435	FENCING - JAMES RIVER	05/31/11	SL	7.00		16	1,023.				1,023.	669.		146.	815.
450	BARN - JAMES RIVER	11/30/14	SL	10.00		16	11,519.				11,519.	1,248.		1,152.	2,400.
	* 990 PAGE 10 TOTAL BUILDINGS						50,654.				50,654.	35,732.		4,126.	39,858.
	OTHER														
461	ROUNDPENS - JAMES RIVER	02/28/15	SL	7.00		16	3,000.				3,000.	357.		429.	786.
463	STONEDUST FOR ROUNDPENS - JAMES RIVER	09/30/15	SL	7.00		16	3,207.				3,207.	115.		458.	573.
465	TRACTOR - JAMES RIVER	04/30/15	SL	5.00		16	3,208.				3,208.	428.		642.	1,070.
466	2015 KUBOTA UTILITY VEHICLE - JAMES RIVER	05/13/16	SL	5.00		16	12,066.				12,066.			1,609.	1,609.
	* 990 PAGE 10 TOTAL OTHER						21,481.				21,481.	900.		3,138.	4,038.
	* 990 PAGE 10 TOTAL - BUILDINGS						72,135.				72,135.	36,632.		7,264.	43,896.
426	FENCING (NE)	01/25/10	SL	7.00		16	3,596.				3,596.	3,041.		514.	3,555.
	* 990 PAGE 10 TOTAL BUILDINGS						3,596.				3,596.	3,041.		514.	3,555.
	* 990 PAGE 10 TOTAL - BUILDINGS						3,596.				3,596.	3,041.		514.	3,555.

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
444	FENCING (IL)	08/26/13	SL	7.00		16	23,386.				23,386.	7,796.		3,341.	11,137.
446	FENCING (IL)	10/16/13	SL	7.00		16	12,900.				12,900.	3,993.		1,843.	5,836.
	* 990 PAGE 10 TOTAL BUILDINGS						36,286.				36,286.	11,789.		5,184.	16,973.
	* 990 PAGE 10 TOTAL -						36,286.				36,286.	11,789.		5,184.	16,973.
	* GRAND TOTAL 990 PAGE 10 DEPR						1,500,275.				1,500,275.	1,161,977.		51,746.	1,213,723.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						1,482,609.			0.	1,482,609.	1,161,977.			1,211,087.
	ACQUISITIONS						17,666.			0.	17,666.	0.			2,636.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						1,500,275.			0.	1,500,275.	1,161,977.			1,213,723.
	ENDING ACCUM DEPR											1,213,723.			
	ENDING BOOK VALUE											286,552.			

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

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

▶ **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile), click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print   File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  <b>THOROUGHbred RETIREMENT FOUNDATION, INC.</b>	Enter filer's identifying number Employer identification number (EIN) or  <b>13-3132741</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>POST OFFICE BOX 834</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>SARATOGA SPRINGS, NY 12866</b>	

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

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

**KYLIE BISSELL - ASSISTANT CONTROLLER**

• The books are in the care of ▶ **PO BOX 834 - SARATOGA SPRINGS, NY 12866**  
 Telephone No. ▶ **518-226-0028** Fax No. ▶ **518-226-0699**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2017**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year **2016** or
- ▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

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

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	BUILDINGS											
53	FENCING (WK)	090404	SL	7.00	16	1,380.			1,380.	1,134.		0.
152	FENCING	053106	SL	7.00	16	1,490.			1,490.	1,466.		0.
153	FENCING	062106	SL	7.00	16	1,130.			1,130.	1,122.		0.
177	FENCE & BARN (WK)	010195	SL	7.00	16	4,555.			4,555.	4,268.		0.
179	TURNOUT SHEDS (WK)	101096	SL	7.00	16	15,233.			15,233.	10,614.		0.
181	FENCING (WK)	120101	SL	7.00	16	1,436.			1,436.	920.		0.
186	BUILDING SUPPLIES (WK)	121203	SL	7.00	16	4,706.			4,706.	3,697.		0.
187	FENCING (WK)	122103	SL	7.00	16	4,132.			4,132.	3,186.		0.
358	FENCING (WK)	073107	SL	7.00	16	4,428.			4,428.	4,428.		0.
398	FENCES WALKILL	010104	SL	7.00	16	10,809.			10,809.	6,812.		0.
408	FENCING (WK)	093008	SL	7.00	16	11,487.			11,487.	11,487.		0.
423	FENCING - WALKILL	022809	SL	7.00	16	1,828.			1,828.	1,784.		44.
436	FENCING (WK)	103111	SL	7.00	16	1,840.			1,840.	1,096.		263.
441	FENCING (WK)	070112	SL	7.00	16	3,339.			3,339.	1,670.		477.
451	FENCING (WK)	103114	SL	7.00	16	4,186.			4,186.	698.		598.
	* 990 PAGE 10 TOTAL BUILDINGS					71,979.		0.	71,979.	54,382.		1,382.
	MACHINERY & EQUIPMENT											

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHBRED RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
51	EQUIPMENT (WK)	022404	SL	5.00	16	2,550.			2,550.	1,587.		0.
123	T COVERALL	032305	SL	5.00	16	1,069.			1,069.	1,069.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					3,619.		0.	3,619.	2,656.		0.
	* 990 PAGE 10 TOTAL					75,598.		0.	75,598.	57,038.		1,382.
	BUILDINGS											
129	SURVEY	070805	SL	7.00	16	4,023.			4,023.	3,531.		0.
188	BUILDING SUPPLIES (FL)	012699	SL	7.00	16	3,943.			3,943.	3,943.		0.
193	LIMESTONE (FL)	110999	SL	7.00	16	5,319.			5,319.	5,319.		0.
195	LIMESTONE (FL)	112999	SL	7.00	16	15,180.			15,180.	15,180.		0.
197	BUILDING SUPPLIES (FL)	121599	SL	7.00	16	2,460.			2,460.	2,460.		0.
204	BUILDING SUPPLIES (FL)	040400	SL	7.00	16	3,120.			3,120.	1,480.		0.
205	CEMENT (FL) CONSTRUCTION	042700	SL	7.00	16	1,889.			1,889.	930.		0.
206	DRAWINGS (FL) ROOFING MATERIALS	050500	SL	7.00	16	2,500.			2,500.	1,231.		0.
207	(FL)	051100	SL	7.00	16	4,500.			4,500.	2,214.		0.
210	CEMENT (FL) ROOFING SUPPLIES	052300	SL	7.00	16	2,369.			2,369.	2,369.		0.
211	(FL) ELECTRICAL SUPPLIES	053100	SL	7.00	16	4,616.			4,616.	4,616.		0.
212	(FL)	060100	SL	7.00	16	1,126.			1,126.	1,126.		0.
214	SANDFILL (FL)	060500	SL	7.00	16	1,080.			1,080.	1,080.		0.

628102 04-01-16

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHRED RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
217	BUILDING SUPPLIES (FL)	062300	SL	7.00	16	2,260.			2,260.	2,260.		0.
221	BUILDING SUPPLIES (FL)	081600	SL	7.00	16	1,333.			1,333.	1,333.		0.
225	WINDOWS (FL)	082500	SL	7.00	16	2,470.			2,470.	2,470.		0.
227	LUMBER (FL)	090700	SL	7.00	16	2,244.			2,244.	2,244.		0.
228	BUILDING SUPPLIES (FL)	090700	SL	7.00	16	10,401.			10,401.	10,401.		0.
230	BUILDING SUPPLIES (FL)	091100	SL	7.00	16	6,856.			6,856.	6,856.		0.
231	BUILDING SUPPLIES (FL)	091100	SL	7.00	16	1,830.			1,830.	1,830.		0.
234	BUILDING SUPPLIES (FL)	092600	SL	7.00	16	4,115.			4,115.	4,115.		0.
237	WINDOWS (FL)	092900	SL	7.00	16	1,740.			1,740.	1,740.		0.
238	BUILDING SUPPLIES (FL)	092900	SL	7.00	16	3,032.			3,032.	3,032.		0.
240	AIR CONDITIONER (FL)	103100	SL	7.00	16	3,922.			3,922.	3,922.		0.
245	SEPTIC TANK (FL)	122800	SL	7.00	16	3,300.			3,300.	3,300.		0.
251	ASPHALT 90 TONS (FL)	080101	SL	7.00	16	3,150.			3,150.	3,150.		0.
258	BUILDING SUPPLIES (FL)	010702	SL	7.00	16	2,174.			2,174.	1,253.		0.
259	BUILDING SUPPLIES (FL)	012902	SL	7.00	16	1,239.			1,239.	727.		0.
263	BUILDING SUPPLIES (FL)	071800	SL	7.00	16	15,035.			15,035.	15,035.		0.
264	BUILDING SUPPLIES (FL)	060500	SL	7.00	16	3,777.			3,777.	3,777.		0.
363	FENCING (FL)	071007	SL	7.00	16	15,960.			15,960.	15,960.		0.

628102 04-01-18

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
368	FOUND PENS (FL)	121907	SL	7.00	16	16,841.			16,841.	16,841.		0.
399	FENCES FLORIDA	010104	SL	7.00	16	1,753.			1,753.	1,000.		0.
410	FENCING (FL)	092408	SL	7.00	16	56,653.			56,653.	56,653.		0.
415	FENCING (FL)	013108	SL	7.00	16	1,064.			1,064.	1,064.		0.
	* 990 PAGE 10 TOTAL BUILDINGS MACHINERY & EQUIPMENT					213,274.		0.	213,274.	204,442.		0.
166	BUILDING SUPPLIES	100500	SL	7.00	16	1,967.			1,967.	1,967.		0.
76	WATERERS(5)	090104	SL	7.00	16	1,785.			1,785.	1,468.		0.
130	TRACTOR/BUSH HOG HARROW MACHINE	090605	SL	7.00	16	12,300.			12,300.	11,084.		0.
159	TRACTOR	011206	SL	7.00	16	1,250.			1,250.	1,250.		0.
163	GOLF CART - WOMENS	060506	SL	5.00	16	2,660.			2,660.	2,660.		0.
165	SADDLES	080806	SL	7.00	16	1,000.			1,000.	975.		0.
194	DUMP TRUCK SERVICE (FL)	111899	SL	7.00	16	1,942.			1,942.	1,942.		0.
261	ROTARY MOWER (FL)	090302	SL	5.00	16	1,899.			1,899.	1,899.		0.
362	3 40 GAL WATERERS (FL)	031307	SL	7.00	16	1,333.			1,333.	1,333.		0.
420	MANURE SPREADER (FL)	123109	SL	5.00	16	4,500.			4,500.	4,500.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					30,636.		0.	30,636.	29,078.		0.
	OTHER											



2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
459	TILE FOR CLASSROOM (FL)	013115	SL	7.00	16	1,586.			1,586.	208.		227.
460	MEADOWBROOK CART & HARNESS	063015	SL	7.00	16	1,800.			1,800.	129.		257.
	* 990 PAGE 10 TOTAL OTHER					3,386.		0.	3,386.	337.		484.
	* 990 PAGE 10 TOTAL					247,296.		0.	247,296.	233,857.		484.
	BUILDINGS											
126	FENCING	081505	SL	5.00	16	1,114.			1,114.	1,114.		0.
158	FENCING	093006	SL	7.00	16	1,306.			1,306.	1,284.		0.
268	PADDOCK (KY)	080199	SL	7.00	16	1,620.			1,620.	1,161.		0.
269	IMPROVEMENTS (KY)	090199	SL	7.00	16	43,145.			43,145.	20,205.		0.
271	FENCING (KY)	010600	SL	7.00	16	1,689.			1,689.	771.		0.
273	FENCING (KY)	032700	SL	7.00	16	36,938.			36,938.	18,169.		0.
274	FENCING (KY)	050500	SL	7.00	16	2,074.			2,074.	1,020.		0.
275	RUN IN SHED (KY)	052600	SL	7.00	16	1,369.			1,369.	682.		0.
276	FENCING (KY)	071800	SL	7.00	16	2,923.			2,923.	1,495.		0.
277	RUN IN SHED (KY)	071800	SL	7.00	16	1,555.			1,555.	909.		0.
279	RUN IN SHED (KY)	081600	SL	7.00	16	1,820.			1,820.	940.		0.
280	RUN IN SHED (KY)	090800	SL	7.00	16	1,251.			1,251.	646.		0.
281	FENCING (KY)	111600	SL	7.00	16	1,595.			1,595.	864.		0.

628102 04-01-16

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
284	FENCING (KY)	050101	SL	7.00	16	1,613.			1,613.	901.		0.
	CONSTRUCTION											
286	MATERIALS (KY)	090101	SL	7.00	16	1,131.			1,131.	684.		0.
	BARN IMPROVEMENTS											
396	(KY)	123105	SL	7.00	16	11,130.			11,130.	9,540.		0.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					112,273.		0.	112,273.	60,385.		0.
	MACHINERY & EQUIPMENT											
125	SPREADER	092605	SL	5.00	16	2,600.			2,600.	2,600.		0.
	PREWIT IMPLEMENTS											
290	(KY)	021502	SL	5.00	16	1,200.			1,200.	931.		0.
	* 990 PAGE 10 TOTAL											
	MACHINERY & EQUIPM					3,800.		0.	3,800.	3,531.		0.
	* 990 PAGE 10 TOTAL											
	-					116,073.		0.	116,073.	63,916.		0.
	BUILDINGS											
	BARN RENOVATIONS -											
371	GOOCHLAND	102407	SL	7.00	16	7,673.			7,673.	7,673.		0.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					7,673.		0.	7,673.	7,673.		0.
	MACHINERY & EQUIPMENT											
	GOLF CART -											
372	GOOCHLAND	122007	SL	5.00	16	3,100.			3,100.	3,100.		0.
	* 990 PAGE 10 TOTAL											
	MACHINERY & EQUIPM					3,100.		0.	3,100.	3,100.		0.
	TRANSPORTATION EQUIPMENT											
325	1997 FORD TRUCK (VA)	020403	SL	5.00	16	13,938.			13,938.	13,529.		0.
	* 990 PAGE 10 TOTAL											
	TRANSPORTATION EQU					13,938.		0.	13,938.	13,529.		0.

628102 04-01-16

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	OTHER											
462	2001 FORD F-150 (VA)	013115	SL	5.00	16	6,000.			6,000.	1,100.		1,200.
	* 990 PAGE 10 TOTAL					6,000.		0.	6,000.	1,100.		1,200.
	OTHER											
	* 990 PAGE 10 TOTAL					30,711.		0.	30,711.	25,402.		1,200.
	BUILDINGS											
35	STATEMAN'S RIDGE	082503	SL	7.00	16	2,895.			2,895.	2,129.		0.
63	FENCING	012104	SL	7.00	16	7,435.			7,435.	5,783.		0.
69	AGRICOM BUILDINGS	031104	SL	7.00	16	7,386.			7,386.	7,386.		0.
73	AGRICOM BUILDINGS	042804	SL	7.00	16	2,741.			2,741.	2,172.		0.
75	ROOF	051104	SL	7.00	16	3,500.			3,500.	2,769.		0.
77	AGRICOM BUILDINGS	052604	SL	7.00	16	3,113.			3,113.	2,502.		0.
80	SHED	070904	SL	7.00	16	3,150.			3,150.	2,550.		0.
83	SHED	080204	SL	7.00	16	3,150.			3,150.	2,571.		0.
	BLUE RIDGE											
85	EXCAVATING	080204	SL	7.00	16	1,975.			1,975.	1,612.		0.
88	WATER LINE	101804	SL	7.00	16	1,142.			1,142.	953.		0.
89	FENCING	110804	SL	77.00	16	1,728.			1,728.	447.		22.
131	IMPROVEMENTS	092705	SL	7.00	16	32,851.			32,851.	29,996.		0.
	LEASEHOLD											
135	IMPROVEMENTS	102805	SL	7.00	16	2,815.			2,815.	2,556.		0.

828102 04-01-18

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
143	GATES AND POSTS	123105	SL	5.00	16	1,400.			1,400.	1,400.		0.
150	PERMITS	103106	SL	7.00	16	1,560.			1,560.	1,550.		0.
326	CONSULTANT (MP)	043003	SL	7.00	16	5,000.			5,000.	3,436.		0.
327	FENCING (MP)	073103	SL	7.00	16	95,764.			95,764.	70,238.		0.
328	JF JAMES ASLA (MP)	081203	SL	7.00	16	1,335.			1,335.	966.		0.
329	ORANGE MADISON COOP (MP)	083103	SL	7.00	16	14,919.			14,919.	10,964.		0.
330	CONSULTANT (MP)	082903	SL	7.00	16	2,500.			2,500.	1,837.		0.
332	STATEMAN'S RIDGE (MP)	090703	SL	7.00	16	1,430.			1,430.	1,050.		0.
333	FENCING (MP)	093003	SL	7.00	16	20,331.			20,331.	15,182.		0.
334	CONSULTANT (MP)	093003	SL	7.00	16	2,500.			2,500.	1,867.		0.
335	FARM PLAN (MP)	093003	SL	7.00	16	2,149.			2,149.	1,605.		0.
337	STATEMAN'S RIDGE (MP)	102203	SL	7.00	16	1,502.			1,502.	1,141.		0.
338	RUFFIN & PAYNE (MP)	102203	SL	7.00	16	3,887.			3,887.	3,035.		0.
339	PETER C. BANCE (MP)	102803	SL	7.00	16	1,222.			1,222.	955.		0.
340	EDGAR J. BANCE (MP)	103103	SL	7.00	16	2,500.			2,500.	1,911.		0.
341	FENCING (MP)	110603	SL	7.00	16	22,315.			22,315.	16,808.		0.
342	FARM PLAN (MP)	110603	SL	7.00	16	1,672.			1,672.	1,259.		0.
343	GREG'S EXCAVATING (MP)	111303	SL	7.00	16	9,400.			9,400.	7,080.		0.

828102 04-01-16

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
344	MONPELIER FOUNDATION (MP)	112303	SL	7.00	16	2,113.			2,113.	1,641.		0.
345	EDGAR J. BANCE (MP)	113003	SL	7.00	16	2,500.			2,500.	1,940.		0.
347	FENCING (MP)	122103	SL	7.00	16	14,287.			14,287.	11,021.		0.
348	GILBERT IMPROVEMENTS (MP)	123103	SL	7.00	16	3,500.			3,500.	2,700.		0.
370	FENCING (MP)	103107	SL	7.00	16	6,848.			6,848.	6,848.		0.
411	BUILDING SUPPLIES (MP)	073108	SL	10.00	16	26,045.			26,045.	19,320.		2,605.
428	WATERERS (MP)	051510	SL	7.00	16	7,658.			7,658.	6,199.		1,094.
429	FENCING (MP)	052010	SL	7.00	16	21,056.			21,056.	16,795.		3,008.
434	FENCING (MP)	120111	SL	7.00	16	6,082.			6,082.	3,548.		869.
439	FENCING (MP)	093012	SL	7.00	16	3,070.			3,070.	1,427.		439.
	* 990 PAGE 10 TOTAL BUILDINGS					358,426.		0.	358,426.	277,149.		8,037.
	FURNITURE & FIXTURES											
67	CORRAL PANELS	022104	SL	7.00	16	1,156.			1,156.	900.		0.
71	OFFICE FURNITURE	032404	SL	5.00	16	2,693.			2,693.	2,650.		0.
142	SIGNAGE	123105	SL	5.00	16	2,250.			2,250.	2,250.		0.
	* 990 PAGE 10 TOTAL FURNITURE & FIXTURES					6,099.		0.	6,099.	5,800.		0.
	MACHINERY & EQUIPMENT											
64	COMPUTER/PRINTER	013104	SL	5.00	16	1,366.			1,366.	1,366.		0.

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
65	JOHN DEERE GATOR	021304	SL	5.00	16	10,075.			10,075.	4,759.		0.
66	TRACTOR	021704	SL	5.00	16	34,380.			34,380.	29,630.		0.
68	CUTTER 15'	030504	SL	7.00	16	9,800.			9,800.	7,629.		0.
78	PROP/EQUIPMENT	052604	SL	7.00	16	3,800.			3,800.	3,052.		0.
140	HARROW	123105	SL	5.00	16	4,000.			4,000.	4,000.		0.
442	2004 GMC SIERRA (MP)	090112	SL	5.00	16	22,500.			22,500.	15,000.		4,500.
445	JOHN DEERE (MP)	100113	SL	5.00	16	11,830.			11,830.	5,324.		2,366.
447	CUB CADET MOWER (MP)	033113	SL	5.00	16	1,200.			1,200.	660.		240.
448	KAWASAKI MULE	043013	SL	5.00	16	8,375.			8,375.	4,467.		1,675.
453	SADDLES (MP)	083114	SL	7.00	16	5,395.			5,395.	1,028.		771.
454	HAY RACK (MP)	113014	SL	5.00	16	1,739.			1,739.	377.		348.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					114,460.		0.	114,460.	77,292.		9,900.
	OTHER											
464	FENCING (MP)	093015	SL	7.00	16	3,086.			3,086.	110.		441.
467	DUMP CART - MONTPELIER	013116	SL	5.00	16	5,600.			5,600.			1,027.
	* 990 PAGE 10 TOTAL OTHER					8,686.		0.	8,686.	110.		1,468.
	* 990 PAGE 10 TOTAL -					487,671.		0.	487,671.	360,351.		19,405.
	BUILDINGS											

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
93	FENCING	083104	SL	7.00	16	42,784.			42,784.	31,607.		0.
94	PREFAB SHELL	103104	SL	7.00	16	26,897.			26,897.	22,482.		0.
96	AIR CONDITIONER	113004	SL	5.00	16	1,534.			1,534.	1,534.		0.
133	FENCING	120905	SL	7.00	16	28,341.			28,341.	26,081.		0.
171	HOOVER BUILDING SYSTEMS (SC)	063006	SL	7.00	16	5,704.			5,704.	5,678.		0.
403	FENCING WATEREE	010106	SL	7.00	16	1,484.			1,484.	1,272.		0.
414	RUN IN SHED (SC)	083108	SL	7.00	16	11,700.			11,700.	11,697.		0.
417	WELL	013109	SL	7.00	16	26,287.			26,287.	25,972.		315.
418	IRRIGATION SYSTEM	060509	SL	7.00	16	25,028.			25,028.	23,238.		1,490.
	* 990 PAGE 10 TOTAL BUILDINGS					169,759.		0.	169,759.	149,561.		1,805.
	MACHINERY & EQUIPMENT											
169	SPREADER (SC)	012706	SL	5.00	16	1,500.			1,500.	1,500.		0.
170	JOHN DEERE TRACTOR (SC)	042106	SL	5.00	16	17,217.			17,217.	17,217.		0.
405	200 GAL SPRAYER	093008	SL	5.00	16	2,055.			2,055.	2,055.		0.
412	JD 5403 TRACTOR & LOADER (SC)	050708	SL	7.00	16	27,345.			27,345.	27,342.		0.
440	JOHN DEERE GATOR (SC)	102212	SL	5.00	16	4,888.			4,888.	3,097.		978.
449	HORSE TRAILER (SC)	070113	SL	5.00	16	5,000.			5,000.	2,500.		1,000.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					58,005.		0.	58,005.	53,711.		1,978.

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	TRANSPORTATION EQUIPMENT											
98	TRUCK	123104	SL	5.00	16	2,800.			2,800.	2,800.		0.
413	2008 FORD F-150	010109	SL	5.00	16	20,429.			20,429.	20,429.		0.
	* 990 PAGE 10 TOTAL					23,229.		0.	23,229.	23,229.		0.
	TRANSPORTATION EQU											
	* 990 PAGE 10 TOTAL					250,993.		0.	250,993.	226,501.		3,783.
	BUILDINGS											
374	RUN IN SHED (IA)	111207	SL	7.00	16	5,319.			5,319.	5,319.		0.
	* 990 PAGE 10 TOTAL					5,319.		0.	5,319.	5,319.		0.
	BUILDINGS											
	* 990 PAGE 10 TOTAL					5,319.		0.	5,319.	5,319.		0.
	MACHINERY & EQUIPMENT											
31	DP DISPLAY	122103	SL	5.00	16	2,045.			2,045.	2,045.		0.
	BLACKBAUD											
32	(COMPUTERS)	123103	SL	5.00	16	25,028.			25,028.	25,028.		0.
38	COMPUTER	022104	SL	5.00	16	1,584.			1,584.	1,584.		0.
45	BUSINESS EQUIPMENT	111104	SL	5.00	16	1,298.			1,298.	1,278.		0.
46	COMPUTER (SK)	112404	SL	5.00	16	1,427.			1,427.	1,427.		0.
49	TELEPHONE	122304	SL	5.00	16	1,298.			1,298.	1,298.		0.
	BLACKBAUD											
50	(COMPUTERS)	123104	SL	5.00	16	7,643.			7,643.	4,587.		0.
357	COMPUTER & SOFTWARE	111907	SL	5.00	16	1,202.			1,202.	1,202.		0.

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(D) - Asset disposed

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- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
404	EQUIPMENT NATIONAL	010106	SL	5.00	16	2,876.			2,876.	2,876.		0.
406	SERVER	082308	SL	5.00	16	2,319.			2,319.	2,319.		0.
407	SCANNER	021908	SL	5.00	16	2,550.			2,550.	2,550.		0.
432	JOHN DEERE TRACTOR & LOADER	010110	SL	7.00	16	32,745.			32,745.	28,068.		4,677.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					82,015.		0.	82,015.	74,262.		4,677.
	TRANSPORTATION EQUIPMENT											
425	07 HYUNDAI	010110	SL	5.00	16	17,975.			17,975.	17,975.		0.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQU					17,975.		0.	17,975.	17,975.		0.
	OTHER											
455	(2) DELL OPTIPLEX 3020 & OFFICE FURNI	033115	SL	5.00	16	1,815.			1,815.	272.		363.
456	(3) DELL OPTIPLEX 3020 COMPUTERS	033115	SL	5.00	16	1,801.			1,801.	270.		360.
457	DELL LAPTOP	033115	SL	5.00	16	1,571.			1,571.	236.		314.
458	OFFICE FURNITURE	093015	SL	7.00	16	690.			690.	25.		99.
	* 990 PAGE 10 TOTAL OTHER					5,877.		0.	5,877.	803.		1,136.
	* 990 PAGE 10 TOTAL					105,867.		0.	105,867.	93,040.		5,813.
	BUILDINGS											
27	FENCING	091602	SL	7.00	16	1,689.			1,689.	1,328.		0.
36	FENCING	042903	SL	7.00	16	1,039.			1,039.	770.		0.

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2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHBRED RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
145	FENCING	103106	SL	7.00	16	2,420.			2,420.	2,404.		0.
146	FENCING	123106	SL	7.00	16	2,848.			2,848.	2,848.		0.
	* 990 PAGE 10 TOTAL BUILDINGS					7,996.		0.	7,996.	7,350.		0.
	MACHINERY & EQUIPMENT											
376	ORTHOFLEX SADDLE	033107	SL	5.00	16	1,800.			1,800.	1,800.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					1,800.		0.	1,800.	1,800.		0.
	* 990 PAGE 10 TOTAL -					9,796.		0.	9,796.	9,150.		0.
	BUILDINGS											
	BUILDING SUPPLIES											
409	(MD) BUILDING SUPPLIES	113008	SL	10.00	16	16,999.			16,999.	12,042.		1,700.
419	(MD) BUILDING SUPPLIES	093009	SL	10.00	16	22,693.			22,693.	14,181.		2,269.
427	FENCING (MD)	041510	SL	7.00	16	2,026.			2,026.	1,662.		289.
433	HORSE SHELTER (MD)	081711	SL	7.00	16	9,416.			9,416.	5,828.		1,345.
443	STALL GATES AND WINDOWS	103113	SL	7.00	16	3,900.			3,900.	1,207.		557.
452	FENCING (MD)	022814	SL	7.00	16	3,900.			3,900.	1,021.		557.
	* 990 PAGE 10 TOTAL BUILDINGS					58,934.		0.	58,934.	35,941.		6,717.
	* 990 PAGE 10 TOTAL -					58,934.		0.	58,934.	35,941.		6,717.
	BUILDINGS											
	HORSE SHELTER -											
416	JAMES RIVER	120108	SL	7.00	16	12,698.			12,698.	12,698.		0.

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- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
421	FENCING - JAMES RIVER	043009	SL	7.00	16	7,334.			7,334.	6,986.		348.
424	HORSE SHELTER - JAMES RIVER	110509	SL	7.00	16	4,355.			4,355.	3,836.		519.
430	FENCING - JAMES RIVER	093010	SL	7.00	16	13,725.			13,725.	10,295.		1,961.
435	FENCING - JAMES RIVER	053111	SL	7.00	16	1,023.			1,023.	669.		146.
450	BARN - JAMES RIVER	113014	SL	10.00	16	11,519.			11,519.	1,248.		1,152.
	* 990 PAGE 10 TOTAL BUILDINGS					50,654.		0.	50,654.	35,732.		4,126.
	OTHER											
461	ROUND PENS - JAMES RIVER	022815	SL	7.00	16	3,000.			3,000.	357.		429.
463	STONEDUST FOR ROUND PENS - JAMES RIVER	093015	SL	7.00	16	3,207.			3,207.	115.		458.
465	TRACTOR - JAMES RIVER	043015	SL	5.00	16	3,208.			3,208.	428.		642.
466	2015 KUBOTA UTILITY VEHICLE - JAMES RIVER	051316	SL	5.00	16	12,066.			12,066.			1,609.
	* 990 PAGE 10 TOTAL OTHER					21,481.		0.	21,481.	900.		3,138.
	* 990 PAGE 10 TOTAL BUILDINGS					72,135.		0.	72,135.	36,632.		7,264.
426	FENCING (NE)	012510	SL	7.00	16	3,596.			3,596.	3,041.		514.
	* 990 PAGE 10 TOTAL BUILDINGS					3,596.		0.	3,596.	3,041.		514.
	* 990 PAGE 10 TOTAL BUILDINGS					3,596.		0.	3,596.	3,041.		514.

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\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2016 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
444	FENCING (IL)	082613	SL	7.00	16	23,386.			23,386.	7,796.		3,341.
446	FENCING (IL)	101613	SL	7.00	16	12,900.			12,900.	3,993.		1,843.
	* 990 PAGE 10 TOTAL BUILDINGS					36,286.		0.	36,286.	11,789.		5,184.
	* 990 PAGE 10 TOTAL					36,286.		0.	36,286.	11,789.		5,184.
	* GRAND TOTAL 990 PAGE 10 DEPR					1500275.		0.	1500275.	1161977.		51,746.
	CURRENT YEAR ACTIVITY											
	BEGINNING BALANCE					1482609.		0.	1482609.	1161977.		
	ACQUISITIONS					17,666.		0.	17,666.	0.		
	DISPOSITIONS					0.		0.	0.	0.		
	ENDING BALANCE					1500275.		0.	1500275.	1161977.		

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- NEXT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
<b>BUILDINGS</b>									
53	FENCING (WK)	090404	SL	7.00	1,380.		1,380.	1,134.	0.
152	FENCING	053106	SL	7.00	1,490.		1,490.	1,466.	0.
153	FENCING	062106	SL	7.00	1,130.		1,130.	1,122.	0.
177	FENCE & BARN (WK)	010195	SL	7.00	4,555.		4,555.	4,268.	0.
179	TURNOUT SHEDS (WK)	101096	SL	7.00	15,233.		15,233.	10,614.	0.
181	FENCING (WK)	120101	SL	7.00	1,436.		1,436.	920.	0.
186	BUILDING SUPPLIES (WK)	121203	SL	7.00	4,706.		4,706.	3,697.	0.
187	FENCING (WK)	122103	SL	7.00	4,132.		4,132.	3,186.	0.
358	FENCING (WK)	073107	SL	7.00	4,428.		4,428.	4,428.	0.
398	FENCES WALKILL	010104	SL	7.00	10,809.		10,809.	6,812.	0.
408	FENCING (WK)	093008	SL	7.00	11,487.		11,487.	11,487.	0.
423	FENCING - WALLKILL	022809	SL	7.00	1,828.		1,828.	1,828.	0.
436	FENCING (WK)	103111	SL	7.00	1,840.		1,840.	1,359.	263.
441	FENCING (WK)	070112	SL	7.00	3,339.		3,339.	2,147.	477.
451	FENCING (WK)	103114	SL	7.00	4,186.		4,186.	1,296.	598.
* 990 PAGE 10 TOTAL BUILDINGS					71,979.		71,979.	55,764.	1,338.
<b>MACHINERY &amp; EQUIPMENT</b>									
51	EQUIPMENT (WK)	022404	SL	5.00	2,550.		2,550.	1,587.	0.
123	UT COVERALL	032305	SL	5.00	1,069.		1,069.	1,069.	0.
* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT					3,619.		3,619.	2,656.	0.
* 990 PAGE 10 TOTAL - BUILDINGS					75,598.		75,598.	58,420.	1,338.
129	SURVEY	070805	SL	7.00	4,023.		4,023.	3,531.	0.
188	BUILDING SUPPLIES (FL)	012699	SL	7.00	3,943.		3,943.	3,943.	0.
193	LIMESTONE (FL)	110999	SL	7.00	5,319.		5,319.	5,319.	0.
195	LIMESTONE (FL)	112999	SL	7.00	15,180.		15,180.	15,180.	0.
197	BUILDING SUPPLIES (FL)	121599	SL	7.00	2,460.		2,460.	2,460.	0.
204	BUILDING SUPPLIES (FL)	040400	SL	7.00	3,120.		3,120.	1,480.	0.
205	CEMENT (FL)	042700	SL	7.00	1,889.		1,889.	930.	0.
206	CONSTRUCTION DRAWINGS (FL)	050500	SL	7.00	2,500.		2,500.	1,231.	0.
207	ROOFING MATERIALS (FL)	051100	SL	7.00	4,500.		4,500.	2,214.	0.
210	CEMENT (FL)	052300	SL	7.00	2,369.		2,369.	2,369.	0.

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- NEXT YEAR FEDERAL - THOROUGHRED RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
211	ROOFING SUPPLIES (FL)	053100	SL	7.00	4,616.		4,616.	4,616.	0.
212	ELECTRICAL SUPPLIES (FL)	060100	SL	7.00	1,126.		1,126.	1,126.	0.
214	SANDFILL (FL)	060500	SL	7.00	1,080.		1,080.	1,080.	0.
217	BUILDING SUPPLIES (FL)	062300	SL	7.00	2,260.		2,260.	2,260.	0.
221	BUILDING SUPPLIES (FL)	081600	SL	7.00	1,333.		1,333.	1,333.	0.
225	WINDOWS (FL)	082500	SL	7.00	2,470.		2,470.	2,470.	0.
227	LUMBER (FL)	090700	SL	7.00	2,244.		2,244.	2,244.	0.
228	BUILDING SUPPLIES (FL)	090700	SL	7.00	10,401.		10,401.	10,401.	0.
230	BUILDING SUPPLIES (FL)	091100	SL	7.00	6,856.		6,856.	6,856.	0.
231	BUILDING SUPPLIES (FL)	091100	SL	7.00	1,830.		1,830.	1,830.	0.
234	BUILDING SUPPLIES (FL)	092600	SL	7.00	4,115.		4,115.	4,115.	0.
237	WINDOWS (FL)	092900	SL	7.00	1,740.		1,740.	1,740.	0.
238	BUILDING SUPPLIES (FL)	092900	SL	7.00	3,032.		3,032.	3,032.	0.
240	AIR CONDITIONER (FL)	103100	SL	7.00	3,922.		3,922.	3,922.	0.
245	SEPTIC TANK (FL)	122800	SL	7.00	3,300.		3,300.	3,300.	0.
251	ASPHALT 90 TONS (FL)	080101	SL	7.00	3,150.		3,150.	3,150.	0.
258	BUILDING SUPPLIES (FL)	010702	SL	7.00	2,174.		2,174.	1,253.	0.
259	BUILDING SUPPLIES (FL)	012902	SL	7.00	1,239.		1,239.	727.	0.
263	BUILDING SUPPLIES (FL)	071800	SL	7.00	15,035.		15,035.	15,035.	0.
264	BUILDING SUPPLIES (FL)	060500	SL	7.00	3,777.		3,777.	3,777.	0.
363	FENCING (FL)	071007	SL	7.00	15,960.		15,960.	15,960.	0.
368	ROUND PENS (FL)	121907	SL	7.00	16,841.		16,841.	16,841.	0.
399	FENCES FLORIDA	010104	SL	7.00	1,753.		1,753.	1,000.	0.
410	FENCING (FL)	092408	SL	7.00	56,653.		56,653.	56,653.	0.
415	FENCING (FL)	013108	SL	7.00	1,064.		1,064.	1,064.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				213,274.		213,274.	204,442.	0.
	MACHINERY & EQUIPMENT								
16	BUILDING SUPPLIES	100500	SL	7.00	1,967.		1,967.	1,967.	0.
76	WATERERS(5)	090104	SL	7.00	1,785.		1,785.	1,468.	0.
130	TRACTOR/BUSH HOG	090605	SL	7.00	12,300.		12,300.	11,084.	0.
159	HARROW MACHINE TRACTOR	011206	SL	7.00	1,250.		1,250.	1,250.	0.
163	GOLF CART - WOMENS	060506	SL	5.00	2,660.		2,660.	2,660.	0.
165	SADDLES	080806	SL	7.00	1,000.		1,000.	975.	0.
194	DUMP TRUCK SERVICE (FL)	111899	SL	7.00	1,942.		1,942.	1,942.	0.

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- NEXT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
261	ROTARY MOWER (FL)	090302	SL	5.00	1,899.		1,899.	1,899.	0.
362	30 GAL WATERERS (FL)	031307	SL	7.00	1,333.		1,333.	1,333.	0.
420	MANURE SPREADER (FL)	123109	SL	5.00	4,500.		4,500.	4,500.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				30,636.		30,636.	29,078.	0.
	OTHER								
459	FILE FOR CLASSROOM (FL)	013115	SL	7.00	1,586.		1,586.	435.	227.
460	MEADOWBROOK CART & HARNESS	063015	SL	7.00	1,800.		1,800.	386.	257.
	* 990 PAGE 10 TOTAL OTHER				3,386.		3,386.	821.	484.
	* 990 PAGE 10 TOTAL - BUILDINGS				247,296.		247,296.	234,341.	484.
126	FENCING	081505	SL	5.00	1,114.		1,114.	1,114.	0.
158	FENCING	093006	SL	7.00	1,306.		1,306.	1,284.	0.
268	PADDOCK (KY)	080199	SL	7.00	1,620.		1,620.	1,161.	0.
269	IMPROVEMENTS (KY)	090199	SL	7.00	43,145.		43,145.	20,205.	0.
271	FENCING (KY)	010600	SL	7.00	1,689.		1,689.	771.	0.
273	FENCING (KY)	032700	SL	7.00	36,938.		36,938.	18,169.	0.
274	FENCING (KY)	050500	SL	7.00	2,074.		2,074.	1,020.	0.
275	RUN IN SHED (KY)	052600	SL	7.00	1,369.		1,369.	682.	0.
276	FENCING (KY)	071800	SL	7.00	2,923.		2,923.	1,495.	0.
277	RUN IN SHED (KY)	071800	SL	7.00	1,555.		1,555.	909.	0.
279	RUN IN SHED (KY)	081600	SL	7.00	1,820.		1,820.	940.	0.
280	RUN IN SHED (KY)	090800	SL	7.00	1,251.		1,251.	646.	0.
281	FENCING (KY)	111600	SL	7.00	1,595.		1,595.	864.	0.
284	FENCING (KY)	050101	SL	7.00	1,613.		1,613.	901.	0.
286	CONSTRUCTION MATERIALS (KY)	090101	SL	7.00	1,131.		1,131.	684.	0.
396	BARN IMPROVEMENTS (KY)	123105	SL	7.00	11,130.		11,130.	9,540.	0.
	* 990 PAGE 10 TOTAL BUILDINGS MACHINERY & EQUIPMENT				112,273.		112,273.	60,385.	0.
125	SPREADER	092605	SL	5.00	2,600.		2,600.	2,600.	0.
290	PREWIT IMPLEMENTS (KY)	021502	SL	5.00	1,200.		1,200.	931.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				3,800.		3,800.	3,531.	0.
	* 990 PAGE 10 TOTAL -				116,073.		116,073.	63,916.	0.

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- NEXT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
	BUILDINGS								
371	BARN RENOVATIONS - GOOCHLAND	102407	SL	7.00	7,673.		7,673.	7,673.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				7,673.		7,673.	7,673.	0.
	MACHINERY & EQUIPMENT								
372	GOLF CART - GOOCHLAND	122007	SL	5.00	3,100.		3,100.	3,100.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				3,100.		3,100.	3,100.	0.
	TRANSPORTATION EQUIPMENT								
325	1997 FORD TRUCK (VA)	020403	SL	5.00	13,938.		13,938.	13,529.	0.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT				13,938.		13,938.	13,529.	0.
	OTHER								
462	2001 FORD F-150 (VA)	013115	SL	5.00	6,000.		6,000.	2,300.	1,200.
	* 990 PAGE 10 TOTAL OTHER				6,000.		6,000.	2,300.	1,200.
	* 990 PAGE 10 TOTAL - BUILDINGS				30,711.		30,711.	26,602.	1,200.
35	STATEMAN'S RIDGE	082503	SL	7.00	2,895.		2,895.	2,129.	0.
63	FENCING	012104	SL	7.00	7,435.		7,435.	5,783.	0.
69	AGRICOM BUILDINGS	031104	SL	7.00	7,386.		7,386.	7,386.	0.
73	AGRICOM BUILDINGS	042804	SL	7.00	2,741.		2,741.	2,172.	0.
75	ROOF	051104	SL	7.00	3,500.		3,500.	2,769.	0.
77	AGRICOM BUILDINGS	052604	SL	7.00	3,113.		3,113.	2,502.	0.
80	SHED	070904	SL	7.00	3,150.		3,150.	2,550.	0.
83	SHED	080204	SL	7.00	3,150.		3,150.	2,571.	0.
85	BLUE RIDGE EXCAVATING	080204	SL	7.00	1,975.		1,975.	1,612.	0.
88	WATER LINE	101804	SL	7.00	1,142.		1,142.	953.	0.
89	FENCING	110804	SL	7.00	1,728.		1,728.	469.	22.
131	IMPROVEMENTS	092705	SL	7.00	32,851.		32,851.	29,996.	0.
135	LEASEHOLD IMPROVEMENTS	102805	SL	7.00	2,815.		2,815.	2,556.	0.
143	GATES AND POSTS	123105	SL	5.00	1,400.		1,400.	1,400.	0.
150	PERMITS	103106	SL	7.00	1,560.		1,560.	1,550.	0.
326	CONSULTANT (MP)	043003	SL	7.00	5,000.		5,000.	3,436.	0.
327	FENCING (MP)	073103	SL	7.00	95,764.		95,764.	70,238.	0.
328	JF JAMES ASLA (MP)	081203	SL	7.00	1,335.		1,335.	966.	0.



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Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
329	ORANGE MADISON COOP (MP)	083103	SL	7.00	14,919.		14,919.	10,964.	0.
330	CONSULTANT (MP)	082903	SL	7.00	2,500.		2,500.	1,837.	0.
332	STATEMAN'S RIDGE (MP)	090703	SL	7.00	1,430.		1,430.	1,050.	0.
333	FENCING (MP)	093003	SL	7.00	20,331.		20,331.	15,182.	0.
334	CONSULTANT (MP)	093003	SL	7.00	2,500.		2,500.	1,867.	0.
335	FARM PLAN (MP)	093003	SL	7.00	2,149.		2,149.	1,605.	0.
337	STATEMAN'S RIDGE (MP)	102203	SL	7.00	1,502.		1,502.	1,141.	0.
338	RUFFIN & PAYNE (MP)	102203	SL	7.00	3,887.		3,887.	3,035.	0.
339	PETER C. BANCE (MP)	102803	SL	7.00	1,222.		1,222.	955.	0.
340	EDGAR J. BANCE (MP)	103103	SL	7.00	2,500.		2,500.	1,911.	0.
341	FENCING (MP)	110603	SL	7.00	22,315.		22,315.	16,808.	0.
342	FARM PLAN (MP)	110603	SL	7.00	1,672.		1,672.	1,259.	0.
343	GREG'S EXCAVATING (MP)	111303	SL	7.00	9,400.		9,400.	7,080.	0.
344	MONPELIER FOUNDATION (MP)	112303	SL	7.00	2,113.		2,113.	1,641.	0.
345	EDGAR J. BANCE (MP)	113003	SL	7.00	2,500.		2,500.	1,940.	0.
347	FENCING (MP)	122103	SL	7.00	14,287.		14,287.	11,021.	0.
348	GILBERT IMPROVEMENTS (MP)	123103	SL	7.00	3,500.		3,500.	2,700.	0.
370	FENCING (MP)	103107	SL	7.00	6,848.		6,848.	6,848.	0.
411	BUILDING SUPPLIES (MP)	073108	SL	10.00	26,045.		26,045.	21,925.	2,605.
428	WATERERS (MP)	051510	SL	7.00	7,658.		7,658.	7,293.	365.
429	FENCING (MP)	052010	SL	7.00	21,056.		21,056.	19,803.	1,253.
434	FENCING (MP)	120111	SL	7.00	6,082.		6,082.	4,417.	869.
439	FENCING (MP)	093012	SL	7.00	3,070.		3,070.	1,866.	439.
	* 990 PAGE 10 TOTAL BUILDINGS FURNITURE & FIXTURES				358,426.		358,426.	285,186.	5,553.
67	CORRAL PANELS	022104	SL	7.00	1,156.		1,156.	900.	0.
71	OFFICE FURNITURE	032404	SL	5.00	2,693.		2,693.	2,650.	0.
142	SIGNAGE	123105	SL	5.00	2,250.		2,250.	2,250.	0.
	* 990 PAGE 10 TOTAL FURNITURE & FIXTURES				6,099.		6,099.	5,800.	0.
	MACHINERY & EQUIPMENT								
64	COMPUTER/PRINTER	013104	SL	5.00	1,366.		1,366.	1,366.	0.
65	JOHN DEERE GATOR	021304	SL	5.00	10,075.		10,075.	4,759.	0.
66	TRACTOR	021704	SL	5.00	34,380.		34,380.	29,630.	0.

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Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
68	CUTTER 15'	030504	SL	7.00	9,800.		9,800.	7,629.	0.
78	PROP/EQUIPMENT	052604	SL	7.00	3,800.		3,800.	3,052.	0.
140	HARROW	123105	SL	5.00	4,000.		4,000.	4,000.	0.
442	2004 GMC SIERRA (MP)	090112	SL	5.00	22,500.		22,500.	19,500.	3,000.
445	JOHN DEERE (MP)	100113	SL	5.00	11,830.		11,830.	7,690.	2,366.
447	CUB CADET MOWER (MP)	033113	SL	5.00	1,200.		1,200.	900.	240.
448	KAWASAKI MULE	043013	SL	5.00	8,375.		8,375.	6,142.	1,675.
453	SADDLES (MP)	083114	SL	7.00	5,395.		5,395.	1,799.	771.
454	HAY RACK (MP)	113014	SL	5.00	1,739.		1,739.	725.	348.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				114,460.		114,460.	87,192.	8,400.
	OTHER								
464	FENCING (MP)	093015	SL	7.00	3,086.		3,086.	551.	441.
467	DUMP CART - MONTPELIER	013116	SL	5.00	5,600.		5,600.	1,027.	1,120.
	* 990 PAGE 10 TOTAL OTHER				8,686.		8,686.	1,578.	1,561.
	* 990 PAGE 10 TOTAL - BUILDINGS				487,671.		487,671.	379,756.	15,514.
93	FENCING	083104	SL	7.00	42,784.		42,784.	31,607.	0.
94	PREFAB SHELL	103104	SL	7.00	26,897.		26,897.	22,482.	0.
96	AIR CONDITIONER	113004	SL	5.00	1,534.		1,534.	1,534.	0.
133	FENCING	120905	SL	7.00	28,341.		28,341.	26,081.	0.
171	HOOVER BUILDING SYSTEMS (SC)	063006	SL	7.00	5,704.		5,704.	5,678.	0.
403	FENCING WATEREE	010106	SL	7.00	1,484.		1,484.	1,272.	0.
414	RUN IN SHED (SC)	083108	SL	7.00	11,700.		11,700.	11,697.	0.
417	WELL	013109	SL	7.00	26,287.		26,287.	26,287.	0.
418	IRRIGATION SYSTEM	060509	SL	7.00	25,028.		25,028.	24,728.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				169,759.		169,759.	151,366.	0.
	MACHINERY & EQUIPMENT								
169	SPREADER (SC)	012706	SL	5.00	1,500.		1,500.	1,500.	0.
170	JOHN DEERE TRACTOR (SC)	042106	SL	5.00	17,217.		17,217.	17,217.	0.
405	200 GAL SPRAYER	093008	SL	5.00	2,055.		2,055.	2,055.	0.
412	JD 5403 TRACTOR & LOADER (SC)	050708	SL	7.00	27,345.		27,345.	27,342.	0.
440	JOHN DEERE GATOR (SC)	102212	SL	5.00	4,888.		4,888.	4,075.	813.
449	HORSE TRAILER (SC)	070113	SL	5.00	5,000.		5,000.	3,500.	1,000.

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- NEXT YEAR FEDERAL - THOROUGHbred RETIREMENT FOUNDATION, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				58,005.		58,005.	55,689.	1,813.
	TRANSPORTATION EQUIPMENT								
98	TRUCK	123104	SL	5.00	2,800.		2,800.	2,800.	0.
413	2008 FORD F-150	010109	SL	5.00	20,429.		20,429.	20,429.	0.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT				23,229.		23,229.	23,229.	0.
	* 990 PAGE 10 TOTAL - BUILDINGS				250,993.		250,993.	230,284.	1,813.
374	RUN IN SHED (IA)	111207	SL	7.00	5,319.		5,319.	5,319.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				5,319.		5,319.	5,319.	0.
	* 990 PAGE 10 TOTAL - MACHINERY & EQUIPMENT				5,319.		5,319.	5,319.	0.
31	DP DISPLAY	122103	SL	5.00	2,045.		2,045.	2,045.	0.
32	BLACKBAUD (COMPUTERS)	123103	SL	5.00	25,028.		25,028.	25,028.	0.
38	COMPUTER	022104	SL	5.00	1,584.		1,584.	1,584.	0.
45	BUSINESS EQUIPMENT	111104	SL	5.00	1,298.		1,298.	1,278.	0.
46	COMPUTER (SK)	112404	SL	5.00	1,427.		1,427.	1,427.	0.
49	TELEPHONE	122304	SL	5.00	1,298.		1,298.	1,298.	0.
50	BLACKBAUD (COMPUTERS)	123104	SL	5.00	7,643.		7,643.	4,587.	0.
357	COMPUTER & SOFTWARE	111907	SL	5.00	1,202.		1,202.	1,202.	0.
404	EQUIPMENT NATIONAL	010106	SL	5.00	2,876.		2,876.	2,876.	0.
406	SERVER	082308	SL	5.00	2,319.		2,319.	2,319.	0.
407	SCANNER	021908	SL	5.00	2,550.		2,550.	2,550.	0.
432	JOHN DEERE TRACTOR & LOADER	010110	SL	7.00	32,745.		32,745.	32,745.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				82,015.		82,015.	78,939.	0.
	TRANSPORTATION EQUIPMENT								
425	07 HYUNDAI	010110	SL	5.00	17,975.		17,975.	17,975.	0.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT				17,975.		17,975.	17,975.	0.
	OTHER								
455	(2) DELL OPTIPLEX 3020 & OFFICE FURNITURE	033115	SL	5.00	1,815.		1,815.	635.	363.

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Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
456(3)	DELL OPTIPLEX 3020 COMPUTERS	033115	SL	5.00	1,801.		1,801.	630.	360.
457	DELL LAPTOP	033115	SL	5.00	1,571.		1,571.	550.	314.
458	OFFICE FURNITURE	093015	SL	7.00	690.		690.	124.	99.
	* 990 PAGE 10 TOTAL OTHER				5,877.		5,877.	1,939.	1,136.
	* 990 PAGE 10 TOTAL - BUILDINGS				105,867.		105,867.	98,853.	1,136.
27	FENCING	091602	SL	7.00	1,689.		1,689.	1,328.	0.
36	FENCING	042903	SL	7.00	1,039.		1,039.	770.	0.
145	FENCING	103106	SL	7.00	2,420.		2,420.	2,404.	0.
146	FENCING	123106	SL	7.00	2,848.		2,848.	2,848.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				7,996.		7,996.	7,350.	0.
	MACHINERY & EQUIPMENT								
376	ORTHOFLEX SADDLE	033107	SL	5.00	1,800.		1,800.	1,800.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				1,800.		1,800.	1,800.	0.
	* 990 PAGE 10 TOTAL - BUILDINGS				9,796.		9,796.	9,150.	0.
409	BUILDING SUPPLIES (MD)	113008	SL	10.00	16,999.		16,999.	13,742.	1,700.
419	BUILDING SUPPLIES (MD)	093009	SL	10.00	22,693.		22,693.	16,450.	2,269.
427	FENCING (MD)	041510	SL	7.00	2,026.		2,026.	1,951.	75.
433	HORSE SHELTER (MD)	081711	SL	7.00	9,416.		9,416.	7,173.	1,345.
443	STALL GATES AND WINDOWS	103113	SL	7.00	3,900.		3,900.	1,764.	557.
452	FENCING (MD)	022814	SL	7.00	3,900.		3,900.	1,578.	557.
	* 990 PAGE 10 TOTAL BUILDINGS				58,934.		58,934.	42,658.	6,503.
	* 990 PAGE 10 TOTAL - BUILDINGS				58,934.		58,934.	42,658.	6,503.
416	HORSE SHELTER - JAMES RIVER	120108	SL	7.00	12,698.		12,698.	12,698.	0.
421	FENCING - JAMES RIVER	043009	SL	7.00	7,334.		7,334.	7,334.	0.
424	HORSE SHELTER - JAMES RIVER	110509	SL	7.00	4,355.		4,355.	4,355.	0.
430	FENCING - JAMES RIVER	093010	SL	7.00	13,725.		13,725.	12,256.	1,469.
435	FENCING - JAMES RIVER	053111	SL	7.00	1,023.		1,023.	815.	146.
450	BARN - JAMES RIVER	113014	SL	10.00	11,519.		11,519.	2,400.	1,152.
	* 990 PAGE 10 TOTAL BUILDINGS				50,654.		50,654.	39,858.	2,767.
	OTHER								

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Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
461	ROUND PENS - JAMES RIVER	022815	SL	7.00	3,000.		3,000.	786.	429.
	STONEDUST FOR ROUND PENS - JAMES RIVER	093015	SL	7.00	3,207.		3,207.	573.	458.
465	TRACTOR - JAMES RIVER	043015	SL	5.00	3,208.		3,208.	1,070.	642.
466	2015 KUBOTA UTILITY VEHICLE - JAMES RIVER	051316	SL	5.00	12,066.		12,066.	1,609.	2,413.
	* 990 PAGE 10 TOTAL OTHER				21,481.		21,481.	4,038.	3,942.
	* 990 PAGE 10 TOTAL - BUILDINGS				72,135.		72,135.	43,896.	6,709.
426	FENCING (NE)	012510	SL	7.00	3,596.		3,596.	3,555.	41.
	* 990 PAGE 10 TOTAL BUILDINGS				3,596.		3,596.	3,555.	41.
	* 990 PAGE 10 TOTAL - BUILDINGS				3,596.		3,596.	3,555.	41.
444	FENCING (IL)	082613	SL	7.00	23,386.		23,386.	11,137.	3,341.
446	FENCING (IL)	101613	SL	7.00	12,900.		12,900.	5,836.	1,843.
	* 990 PAGE 10 TOTAL BUILDINGS				36,286.		36,286.	16,973.	5,184.
	* 990 PAGE 10 TOTAL -				36,286.		36,286.	16,973.	5,184.
	* GRAND TOTAL 990 PAGE 10 DEPR				1500275.		1500275.	1213723.	39,922.