

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2017

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
- Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2017 calendar year, or tax year beginning and ending

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

C Name of organization: **THOROUGHbred RETIREMENT FOUNDATION, INC.**
 Doing business as
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
POST OFFICE BOX 834
 City or town, state or province, country, and ZIP or foreign postal code
SARATOGA SPRINGS, NY 12866

D Employer identification number: **13-3132741**

E Telephone number: **518-226-0028**

G Gross receipts \$: **4,201,351.**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number

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

J Website: **WWW.TRFINC.ORG**

K Form of organization: Corporation Trust Association Other

L Year of formation: **1982** **M** State of legal domicile: **NY**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: RESCUE OF UNWANTED THOROUGHbred HORSES AND RE-ENTRY ORIENTED PROGRAM FOR INMATES.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
	5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	29
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 2,803,436.	Current Year 1,682,976.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	296,814.	426,972.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	242,802.	214,570.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,343,052.	2,324,518.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	965,312.	799,360.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	372,777.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,910,984.	1,770,333.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,876,296.	2,569,693.
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	466,756.	-245,175.
	20 Total assets (Part X, line 16)	Beginning of Current Year 10,030,350.	End of Year 10,749,329.
	21 Total liabilities (Part X, line 26)	2,490,123.	1,640,719.
	22 Net assets or fund balances. Subtract line 21 from line 20	7,540,227.	9,108,610.

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: **JOHN ROCHE, CFO** Date: **9/4/18**

Paid Preparer Use Only

Print/Type preparer's name AUSTIN M. SHEHEEN, CPA	Preparer's signature AUSTIN M. SHEHEEN	Date 08/14/18	Check if self-employed <input type="checkbox"/>	PTIN P00186164
Firm's name SHEHEEN HANCOCK & GODWIN LLP CPAS	Firm's EIN 57-0522539		Phone no. 803-432-1424	
Firm's address PO DRAWER 428 CAMDEN, SC 29021				

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.

4a (Code:) (Expenses \$ 1,814,325. 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 1,814,325.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or 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
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 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
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	X	
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	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?		
Note. All Form 990 filers are required to complete Schedule O	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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
	1a 66		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 29		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O		
	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
	8		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
	9b		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	15	
b	Enter the number of voting members included in line 1a, above, who are independent	15	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **▶ 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) ERIN BIRKENHAUER DIRECTOR	1.00	X						0.	0.	0.
(3) CARL DOMINO SECRETARY & DIRECTOR	1.00	X		X				0.	0.	0.
(4) PATRICK MACKAY CHAIRMAN & PRESIDENT & DIRECTOR	2.00	X		X				0.	0.	0.
(5) LEONARD HALE DIRECTOR	30.00	X						0.	0.	0.
(6) ROBERT MASIELLO 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 TREASURER & DIRECTOR	0.50	X		X				0.	0.	0.
(12) MAGGIE WOLFENDALE-MORLEY DIRECTOR	1.00	X						0.	0.	0.
(13) STEPHANIE BROTHERS NIXON DIRECTOR	1.00	X						0.	0.	0.
(14) DONALD PLACE DIRECTOR	1.00	X						0.	0.	0.
(15) PAUL SAYLOR DIRECTOR	1.00	X						0.	0.	0.

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	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	1,682,976.			
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		1,682,976.			
Program Service Revenue	2 a _____		Business Code			
	b _____					
	c _____					
	d _____					
	e _____					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			187,207.		187,207.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
			(i) Real	(ii) Personal		
	6 a Gross rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
			(i) Securities	(ii) Other		
	7 a Gross amount from sales of assets other than inventory		587,167.	1,500,000.		
	b Less: cost or other basis and sales expenses		129,200.	1,718,202.		
	c Gain or (loss)		457,967.	-218,202.		
	d Net gain or (loss)				239,765.	239,765.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		a	135,017.		
	b Less: direct expenses		b	29,431.		
c Net income or (loss) from fundraising events				105,586.	105,586.	
9 a Gross income from gaming activities. See Part IV, line 19		a				
b Less: direct expenses		b				
c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances		a				
b Less: cost of goods sold		b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a MISCELLANEOUS		115210	108,984.	108,984.		
b _____						
c _____						
d All other revenue						
e Total. Add lines 11a-11d			108,984.			
12 Total revenue. See instructions.			2,324,518.	348,749.	0.	292,793.

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	681,545.	408,487.	80,491.	192,567.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	60,042.	33,221.	7,289.	19,532.
10 Payroll taxes	57,773.	33,029.	7,458.	17,286.
11 Fees for services (non-employees):				
a Management				
b Legal	26,912.	9,214.	17,698.	
c Accounting	93,788.		93,788.	
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	39,524.	22,978.	37.	16,509.
13 Office expenses	8,214.	2,319.	5,450.	445.
14 Information technology				
15 Royalties				
16 Occupancy	39,617.	14,139.	11,615.	13,863.
17 Travel	16,717.	6,839.	2,602.	7,276.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	98,163.	8,518.	89,424.	221.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	41,751.	41,751.		
23 Insurance	64,960.	31,708.	32,868.	384.
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 BOARD	660,107.	660,107.		
b FEED, HAY AND STRAW	251,016.	251,016.		
c BLACKSMITH	81,993.	81,993.		
d VETERINARY AND DENTAL F	66,018.	66,018.		
e All other expenses SEE SCH O	281,553.	142,988.	33,871.	104,694.
25 Total functional expenses. Add lines 1 through 24e	2,569,693.	1,814,325.	382,591.	372,777.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

Part X Balance 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	
Assets	1	Cash - non-interest-bearing	920,443.	1	951,768.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	97,548.	3	62,566.
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	2,222.	9	6,188.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,470,592.		
	b	Less: accumulated depreciation	10b 1,193,225.	10c	277,367.
	11	Investments - publicly traded securities	8,723,585.	11	9,396,292.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	0.	15	55,148.
16	Total assets. Add lines 1 through 15 (must equal line 34)	10,030,350.	16	10,749,329.	
Liabilities	17	Accounts payable and accrued expenses	619,142.	17	390,719.
	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	1,870,981.	25	1,250,000.
	26	Total liabilities. Add lines 17 through 25	2,490,123.	26	1,640,719.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	-1,339,000.	27	-254,094.
	28	Temporarily restricted net assets	1,879,227.	28	2,362,704.
	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	Total net assets or fund balances	7,540,227.	33	9,108,610.	
34	Total liabilities and net assets/fund balances	10,030,350.	34	10,749,329.	

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	2,324,518.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,569,693.
3	Revenue less expenses. Subtract line 2 from line 1	3	-245,175.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,540,227.
5	Net unrealized gains (losses) on investments	5	505,939.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-192,381.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,500,000.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	9,108,610.

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?		X
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			
2b	Were the organization's financial statements audited by an independent accountant?	X	
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			
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?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		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		

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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2325507.	2239259.	2397128.	2803436.	1640224.	11405554.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	2325507.	2239259.	2397128.	2803436.	1640224.	11405554.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						11405554.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4	2325507.	2239259.	2397128.	2803436.	1640224.	11405554.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	191,437.	183,111.	180,720.	179,947.	185,907.	921,122.
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.)	18,279.	79,400.	135,638.		-218,202.	15,115.
11 Total support. Add lines 7 through 10						12341791.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	92.41	%
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	93.24	%
16a 33 1/3% support test - 2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>		
b 33 1/3% support test - 2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>		

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

(Complete only if you checked the box on line 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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2017. 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 - 2016. 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? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
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)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. 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? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," provide detail in Part VI.</i>		
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)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
11a			
b	A family member of a person described in (a) above?		
11b			
c	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.		
11c			

Section B. Type I Supporting Organizations

		Yes	No
1	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.		
1			
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2			

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1			
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2			
3	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.		
3			

Section E. Type III Functionally Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	Yes	No
2a			
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.		
2b			
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
3a			
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.		
3b			

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.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> 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 Total annual distributions. 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 2017 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-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, 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 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2018. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

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

OMB No. 1545-0047

2017

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) (2017)

Name of organization THOROUGHBRED RETIREMENT FOUNDATION, INC.	Employer identification number 13-3132741
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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 80 PINE STREET NEW YORK, NY 10005	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	THE JOCKEY CLUB 40 E 52ND ST, STE 1500 NEW YORK, NY 10022	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	SOPHIE STENBECK PO BOX 834 SARATOGA SPRINGS, NY 12866	\$ 101,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	THOROUGHBRED AFTERCARE ALLIANCE 821 CORPORATE DR LEXINGTON, KY 40503	\$ 148,630.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	ESTATE OF EDITH MARIENHOFF 166 EAST PARK AVE LONG BEACH, NY 11561	\$ 105,683.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	HOUGHTON, ESTATE OF ELIZABETH BUCKINGHAM FARM CHESTERTOWN, MD 21620	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THOROUGHbred RETIREMENT FOUNDATION, INC.	Employer identification number 13-3132741
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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
7	RTS FAMILY FOUNDATION PO BOX 425 SARATOGA SPRINGS, NY 12866	\$ 60,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	EVANS, ROBERT 100 FIRST STAMFORD PLACE STAMFORD, CT 06902	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	KLARMAN, SETH PO BOX 171733 BOSTON, MA 02117	\$ 35,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	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
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

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

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate values, and yes/no questions about donor advisement.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, number of easements, and monitoring details.

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures.

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	8,658,441.	8,169,696.	8,692,379.	8,470,975.	7,393,857.
b Contributions		150,000.	100,000.		
c Net investment earnings, gains, and losses	1,146,467.	150,755.	-173,616.	659,028.	1,241,370.
d Grants or scholarships					
e Other expenditures for facilities and programs	442,204.	187,990.	449,067.	437,624.	164,252.
f Administrative expenses					
g End of year balance	9,362,704.	8,658,441.	8,169,696.	8,692,379.	8,470,975.

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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

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.	896,593.	206,048.
c Leasehold improvements				
d Equipment		352,691.	270,002.	82,689.
e Other		15,260.	26,630.	-11,370.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				277,367.

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)		
Total. (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)		
Total. (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)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) NOTE PAYABLE - NBSC	1,250,000.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,250,000.

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	2,919,183.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	505,939.
b	Donated services and use of facilities	2b	88,726.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	594,665.
3	Subtract line 2e from line 1	3	2,324,518.
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	2,324,518.

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	2,658,419.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	88,726.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	88,726.
3	Subtract line 2e from line 1	3	2,569,693.
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	2,569,693.

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.

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))
		SPECIAL EVENTS (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	135,017.			135,017.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	135,017.			135,017.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	29,431.			29,431.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				29,431.
	11 Net income summary. Subtract line 10 from line 3, column (d)				105,586.

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))
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: _____

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	3,278.	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

2017

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

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			FMV
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X			FMV
5 Clothing and household goods	X			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			FMV
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>GIFT CARDS AN</u>)	X	0	0	FMV
26 Other ▶ (<u>EQUINE GOODS</u>)	X	0	0	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**

	Yes	No
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?		X
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?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
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) 2017

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.

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

OMB No. 1545-0047

2017

Open to Public
Inspection

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 AVAILABLE 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:

PRINTING AND PUBLICATIONS:

PROGRAM SERVICE EXPENSES	1,414.
MANAGEMENT AND GENERAL EXPENSES	305.
FUNDRAISING EXPENSES	45,226.
TOTAL EXPENSES	46,945.

REPAIRS AND MAINTENANCE:

PROGRAM SERVICE EXPENSES	46,663.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	46,663.

CONTRACT LABOR:

PROGRAM SERVICE EXPENSES	7,856.
MANAGEMENT AND GENERAL EXPENSES	12,493.
FUNDRAISING EXPENSES	24,449.
TOTAL EXPENSES	44,798.

POSTAGE AND FREIGHT:

PROGRAM SERVICE EXPENSES	1,611.
MANAGEMENT AND GENERAL EXPENSES	2,211.
FUNDRAISING EXPENSES	24,590.
TOTAL EXPENSES	28,412.

Name of the organization THOROUGHBRED RETIREMENT FOUNDATION, INC.	Employer identification number 13-3132741
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UTILITIES:

PROGRAM SERVICE EXPENSES	21,628.
MANAGEMENT AND GENERAL EXPENSES	3,270.
FUNDRAISING EXPENSES	3,330.
TOTAL EXPENSES	28,228.

MEDICAL SUPPLIES:

PROGRAM SERVICE EXPENSES	20,843.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	20,843.

SUPPLIES:

PROGRAM SERVICE EXPENSES	11,961.
MANAGEMENT AND GENERAL EXPENSES	170.
FUNDRAISING EXPENSES	18.
TOTAL EXPENSES	12,149.

TELEPHONE:

PROGRAM SERVICE EXPENSES	5,298.
MANAGEMENT AND GENERAL EXPENSES	3,110.
FUNDRAISING EXPENSES	3,675.
TOTAL EXPENSES	12,083.

TRAINING:

PROGRAM SERVICE EXPENSES	9,576.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.

Name of the organization

THOROUGHBRED RETIREMENT FOUNDATION, INC.

Employer identification number

13-3132741

TOTAL EXPENSES	9,576.
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BANK CHARGES:

PROGRAM SERVICE EXPENSES	3,517.
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MANAGEMENT AND GENERAL EXPENSES	4,467.
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FUNDRAISING EXPENSES	99.
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TOTAL EXPENSES	8,083.
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TAXES AND LICENSES:

PROGRAM SERVICE EXPENSES	3,319.
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MANAGEMENT AND GENERAL EXPENSES	2,814.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	6,133.
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INTERNET:

PROGRAM SERVICE EXPENSES	3,381.
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MANAGEMENT AND GENERAL EXPENSES	1,385.
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FUNDRAISING EXPENSES	1,089.
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TOTAL EXPENSES	5,855.
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EQUIPMENT RENTAL:

PROGRAM SERVICE EXPENSES	294.
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MANAGEMENT AND GENERAL EXPENSES	2,480.
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FUNDRAISING EXPENSES	1,956.
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TOTAL EXPENSES	4,730.
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TRANSPORTATION:

PROGRAM SERVICE EXPENSES	4,632.
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Name of the organization THOROUGHBRED RETIREMENT FOUNDATION, INC.	Employer identification number 13-3132741
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MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	4,632.

DUES:

PROGRAM SERVICE EXPENSES	995.
MANAGEMENT AND GENERAL EXPENSES	618.
FUNDRAISING EXPENSES	262.
TOTAL EXPENSES	1,875.

MISCELLANEOUS:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	548.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	548.
TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A	281,553.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

PRIOR PERIOD IN-KIND LAND DONATION SOLD DURING YEAR	1,500,000.
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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.

2017 DEPRECIATION AND AMORTIZATION REPORT

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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
	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 WALKILL	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 - WALLKILL	02/28/09	SL	7.00		16	1,828.				1,828.	1,828.		0.	1,828.
436	FENCING (WK)	10/31/11	SL	7.00		16	1,840.				1,840.	1,359.		263.	1,622.
441	FENCING (WK)	07/01/12	SL	7.00		16	3,339.				3,339.	2,147.		477.	2,624.
451	FENCING (WK)	10/31/14	SL	7.00		16	4,186.				4,186.	1,296.		598.	1,894.
	* 990 PAGE 10 TOTAL BUILDINGS						71,979.				71,979.	55,764.		1,338.	57,102.
	MACHINERY & EQUIPMENT														

728111 04-01-17

(D) - Asset disposed

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

2017 DEPRECIATION AND AMORTIZATION REPORT

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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.	58,420.		1,338.	59,758.
	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.

728111 04-01-17

(D) - Asset disposed

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

2017 DEPRECIATION AND AMORTIZATION REPORT

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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.

(D) - Asset disposed

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

2017 DEPRECIATION AND AMORTIZATION REPORT

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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														

(D) - Asset disposed

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

2017 DEPRECIATION AND AMORTIZATION REPORT

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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.	435.		227.	662.
460	MEADOWBROOK CART & HARNESS	06/30/15	SL	7.00		16	1,800.				1,800.	386.		257.	643.
	* 990 PAGE 10 TOTAL OTHER						3,386.				3,386.	821.		484.	1,305.
	* 990 PAGE 10 TOTAL -						247,296.				247,296.	234,341.		484.	234,825.
	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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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) * 990 PAGE 10 TOTAL BUILDINGS	12/31/05	SL	7.00		16	11,130.				11,130.	9,540.		0.	9,540.
	MACHINERY & EQUIPMENT						112,273.				112,273.	60,385.		0.	60,385.
125	SPREADER	09/26/05	SL	5.00		16	2,600.				2,600.	2,600.		0.	2,600.
290	PREWITT IMPLEMENTS (KY) * 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT	02/15/02	SL	5.00		16	1,200.				1,200.	931.		0.	931.
	* 990 PAGE 10 TOTAL - BUILDINGS						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) * 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT	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.

(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.	2,300.		1,200.	3,500.	
	* 990 PAGE 10 TOTAL OTHER						6,000.				6,000.	2,300.		1,200.	3,500.	
	* 990 PAGE 10 TOTAL -						30,711.				30,711.	26,602.		1,200.	27,802.	
	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.	469.		22.	491.	
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.	

(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.	0.	1,400.
150	PERMITS	10/31/06	SL	7.00		16	1,560.				1,560.	1,550.	0.	0.	1,550.
326	CONSULTANT (MP)	04/30/03	SL	7.00		16	5,000.				5,000.	3,436.	0.	0.	3,436.
327	FENCING (MP)	07/31/03	SL	7.00		16	95,764.				95,764.	70,238.	0.	0.	70,238.
328	JF JAMES ASLA (MP)	08/12/03	SL	7.00		16	1,335.				1,335.	966.	0.	0.	966.
329	ORANGE MADISON COOP (MP)	08/31/03	SL	7.00		16	14,919.				14,919.	10,964.	0.	0.	10,964.
330	CONSULTANT (MP)	08/29/03	SL	7.00		16	2,500.				2,500.	1,837.	0.	0.	1,837.
332	STATEMAN'S RIDGE (MP)	09/07/03	SL	7.00		16	1,430.				1,430.	1,050.	0.	0.	1,050.
333	FENCING (MP)	09/30/03	SL	7.00		16	20,331.				20,331.	15,182.	0.	0.	15,182.
334	CONSULTANT (MP)	09/30/03	SL	7.00		16	2,500.				2,500.	1,867.	0.	0.	1,867.
335	FARM PLAN (MP)	09/30/03	SL	7.00		16	2,149.				2,149.	1,605.	0.	0.	1,605.
337	STATEMAN'S RIDGE (MP)	10/22/03	SL	7.00		16	1,502.				1,502.	1,141.	0.	0.	1,141.
338	RUFFIN & PAYNE (MP)	10/22/03	SL	7.00		16	3,887.				3,887.	3,035.	0.	0.	3,035.
339	PETER C. BANCE (MP)	10/28/03	SL	7.00		16	1,222.				1,222.	955.	0.	0.	955.
340	EDGAR J. BANCE (MP)	10/31/03	SL	7.00		16	2,500.				2,500.	1,911.	0.	0.	1,911.
341	FENCING (MP)	11/06/03	SL	7.00		16	22,315.				22,315.	16,808.	0.	0.	16,808.
342	FARM PLAN (MP)	11/06/03	SL	7.00		16	1,672.				1,672.	1,259.	0.	0.	1,259.
343	GREG'S EXCAVATING (MP)	11/13/03	SL	7.00		16	9,400.				9,400.	7,080.	0.	0.	7,080.

(D) - Asset disposed

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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.	21,925.		2,605.	24,530.
428	WATERERS (MP)	05/15/10	SL	7.00		16	7,658.				7,658.	7,293.		365.	7,658.
429	FENCING (MP)	05/20/10	SL	7.00		16	21,056.				21,056.	19,803.		1,253.	21,056.
434	FENCING (MP)	12/01/11	SL	7.00		16	6,082.				6,082.	4,417.		869.	5,286.
439	FENCING (MP)	09/30/12	SL	7.00		16	3,070.				3,070.	1,866.		439.	2,305.
	* 990 PAGE 10 TOTAL BUILDINGS FURNITURE & FIXTURES						358,426.				358,426.	285,186.		5,553.	290,739.
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 MACHINERY & EQUIPMENT						6,099.				6,099.	5,800.		0.	5,800.
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

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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.	19,500.		3,000.	22,500.
445	JOHN DEERE (MP)	10/01/13	SL	5.00		16	11,830.				11,830.	7,690.		2,366.	10,056.
447	CUB CADET MOWER (MP)	03/31/13	SL	5.00		16	1,200.				1,200.	900.		240.	1,140.
448	KAWASAKI MULE	04/30/13	SL	5.00		16	8,375.				8,375.	6,142.		1,675.	7,817.
453	SADDLES (MP)	08/31/14	SL	7.00		16	5,395.				5,395.	1,799.		771.	2,570.
454	HAY RACK (MP)	11/30/14	SL	5.00		16	1,739.				1,739.	725.		348.	1,073.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						114,460.				114,460.	87,192.		8,400.	95,592.
	OTHER														
464	FENCING (MP)	09/30/15	SL	7.00		16	3,086.				3,086.	551.		441.	992.
467	DUMP CART - MONTPELLIER	01/31/16	SL	5.00		16	5,600.				5,600.	1,027.		1,120.	2,147.
468	RUN IN SHED - MONTPELLIER	03/31/17	SL	7.00		16	12,230.				12,230.			1,310.	1,310.
	* 990 PAGE 10 TOTAL OTHER						20,916.				20,916.	1,578.		2,871.	4,449.
	* 990 PAGE 10 TOTAL -						499,901.				499,901.	379,756.		16,824.	396,580.

(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
	BUILDINGS														
93	FENCING	08/31/04	SL	7.00		16	42,784.				42,784.	31,607.	0.	0.	31,607.
94	PREFAB SHELL	10/31/04	SL	7.00		16	26,897.				26,897.	22,482.	0.	0.	22,482.
96	AIR CONDITIONER	11/30/04	SL	5.00		16	1,534.				1,534.	1,534.	0.	0.	1,534.
133	FENCING	12/09/05	SL	7.00		16	28,341.				28,341.	26,081.	0.	0.	26,081.
171	HOOVER BUILDING SYSTEMS (SC)	06/30/06	SL	7.00		16	5,704.				5,704.	5,678.	0.	0.	5,678.
403	FENCING WATEREE	01/01/06	SL	7.00		16	1,484.				1,484.	1,272.	0.	0.	1,272.
414	RUN IN SHED (SC)	08/31/08	SL	7.00		16	11,700.				11,700.	11,697.	0.	0.	11,697.
417	WELL	01/31/09	SL	7.00		16	26,287.				26,287.	26,287.	0.	0.	26,287.
418	IRRIGATION SYSTEM	06/05/09	SL	7.00		16	25,028.				25,028.	24,728.	0.	0.	24,728.
	* 990 PAGE 10 TOTAL						169,759.				169,759.	151,366.	0.	0.	151,366.
	BUILDINGS														
	MACHINERY & EQUIPMENT														
169	SPREADER (SC)	01/27/06	SL	5.00		16	1,500.				1,500.	1,500.	0.	0.	1,500.
170	JOHN DEERE TRACTOR (SC)	04/21/06	SL	5.00		16	17,217.				17,217.	17,217.	0.	0.	17,217.
405	200 GAL SPRAYER	09/30/08	SL	5.00		16	2,055.				2,055.	2,055.	0.	0.	2,055.
412	JD 5403 TRACTOR & LOADER (SC)	05/07/08	SL	7.00		16	27,345.				27,345.	27,342.	0.	0.	27,342.
440	JOHN DEERE GATOR (SC)	10/22/12	SL	5.00		16	4,888.				4,888.	4,075.	813.	813.	4,888.
449	HORSE TRAILER (SC)	07/01/13	SL	5.00		16	5,000.				5,000.	3,500.	1,000.	1,000.	4,500.

(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
	* 990 PAGE 10 TOTAL						58,005.				58,005.	55,689.		1,813.	57,502.
	MACHINERY & EQUIPMENT														
	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.	230,284.		1,813.	232,097.
	BUILDINGS														
374	(D)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	(D)BLACKBAUD (COMPUTERS)	12/31/03	SL	5.00		16	25,028.				25,028.	25,028.		0.	25,028.
38	(D)COMPUTER	02/21/04	SL	5.00		16	1,584.				1,584.	1,584.		0.	1,584.
45	(D)BUSINESS EQUIPMENT	11/11/04	SL	5.00		16	1,298.				1,298.	1,278.		0.	1,278.
46	(D)COMPUTER (SK)	11/24/04	SL	5.00		16	1,427.				1,427.	1,427.		0.	1,427.
49	(D)TELEPHONE	12/23/04	SL	5.00		16	1,298.				1,298.	1,298.		0.	1,298.
50	(D)BLACKBAUD (COMPUTERS)	12/31/04	SL	5.00		16	7,643.				7,643.	4,587.		0.	4,587.

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(D) - Asset disposed

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357	(D) COMPUTER & SOFTWARE	11/19/07	SL	5.00		16	1,202.				1,202.	1,202.		0.	1,202.
404	EQUIPMENT NATIONAL	01/01/06	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	(D) 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.	32,745.		0.	32,745.
	* 990 PAGE 10 TOTAL						82,015.				82,015.	78,939.		0.	78,939.
	MACHINERY & EQUIPMENT														
	TRANSPORTATION EQUIPMENT														
425	(D) HYUNDAI	01/01/10	SL	5.00		16	17,975.				17,975.	17,975.		0.	17,975.
	* 990 PAGE 10 TOTAL						17,975.				17,975.	17,975.		0.	17,975.
	TRANSPORTATION EQUIPMENT														
	OTHER														
	(2) DELL OPTIPEX 3020 &														
455	OFFICE FURNITURE	03/31/15	SL	5.00		16	1,815.				1,815.	635.		363.	998.
	(3) DELL OPTIPEX 3020														
456	COMPUTERS	03/31/15	SL	5.00		16	1,801.				1,801.	630.		360.	990.
457	DELL LAPTOP	03/31/15	SL	5.00		16	1,571.				1,571.	550.		314.	864.
458	OFFICE FURNITURE	09/30/15	SL	7.00		16	690.				690.	124.		99.	223.
	* 990 PAGE 10 TOTAL OTHER						5,877.				5,877.	1,939.		1,136.	3,075.
	* 990 PAGE 10 TOTAL -						105,867.				105,867.	98,853.		1,136.	99,989.
	BUILDINGS														
27	FENCING	09/16/02	SL	7.00		16	1,689.				1,689.	1,328.		0.	1,328.

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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
36	FENCING	04/29/03	SL	7.00		16	1,039.				1,039.	770.		0.	770.
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	ORTHOPEX 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.	13,742.		1,700.	15,442.
419	BUILDING SUPPLIES (MD)	09/30/09	SL	10.00		16	22,693.				22,693.	16,450.		2,269.	18,719.
427	FENCING (MD)	04/15/10	SL	7.00		16	2,026.				2,026.	1,951.		72.	2,023.
433	HORSE SHELTER (MD)	08/17/11	SL	7.00		16	9,416.				9,416.	7,173.		1,345.	8,518.
443	STALL GATES AND WINDOWS	10/31/13	SL	7.00		16	3,900.				3,900.	1,764.		557.	2,321.
452	FENCING (MD)	02/28/14	SL	7.00		16	3,900.				3,900.	1,578.		557.	2,135.
	* 990 PAGE 10 TOTAL BUILDINGS						58,934.				58,934.	42,658.		6,500.	49,158.
	* 990 PAGE 10 TOTAL - BUILDINGS						58,934.				58,934.	42,658.		6,500.	49,158.

(D) - Asset disposed

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

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	C o n 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
416	HORSE SHELTER - JAMES RIVER	12/01/08	SL	7.00		16	12,698.				12,698.	12,698.		0.	12,698.
421	FENCING - JAMES RIVER	04/30/09	SL	7.00		16	7,334.				7,334.	7,334.		0.	7,334.
424	HORSE SHELTER - JAMES RIVER	11/05/09	SL	7.00		16	4,355.				4,355.	4,355.		0.	4,355.
430	FENCING - JAMES RIVER	09/30/10	SL	7.00		16	13,725.				13,725.	12,256.		1,469.	13,725.
435	FENCING - JAMES RIVER	05/31/11	SL	7.00		16	1,023.				1,023.	815.		146.	961.
450	BARN - JAMES RIVER	11/30/14	SL	10.00		16	11,519.				11,519.	2,400.		1,152.	3,552.
	* 990 PAGE 10 TOTAL BUILDINGS						50,654.				50,654.	39,858.		2,767.	42,625.
	OTHER														
461	ROUNDPENS - JAMES RIVER	02/28/15	SL	7.00		16	3,000.				3,000.	786.		429.	1,215.
463	STONEDUST FOR ROUNDPENS - JAMES RIVER	09/30/15	SL	7.00		16	3,207.				3,207.	573.		458.	1,031.
465	TRACTOR - JAMES RIVER	04/30/15	SL	5.00		16	3,208.				3,208.	1,070.		642.	1,712.
466	2015 KUBOTA UTILITY VEHICLE - JAMES RIVER	05/13/16	SL	5.00		16	12,066.				12,066.	1,609.		2,413.	4,022.
469	FENCING - JAMES RIVER	06/30/17	SL	7.00		16	2,414.				2,414.			172.	172.
470	2015 JD 4044M TRACTOR - JAMES RIVER	12/13/17	SL	5.00		16	21,000.				21,000.			350.	350.
	* 990 PAGE 10 TOTAL OTHER						44,895.				44,895.	4,038.		4,464.	8,502.
	* 990 PAGE 10 TOTAL - BUILDINGS						95,549.				95,549.	43,896.		7,231.	51,127.
426	FENCING (NE)	01/25/10	SL	7.00		16	3,596.				3,596.	3,555.		41.	3,596.

728111 04-01-17

(D) - Asset disposed

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

2017 DEPRECIATION AND AMORTIZATION REPORT

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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
	* 990 PAGE 10 TOTAL BUILDINGS						3,596.				3,596.	3,555.		41.	3,596.
	* 990 PAGE 10 TOTAL - BUILDINGS						3,596.				3,596.	3,555.		41.	3,596.
444	FENCING (IL)	08/26/13	SL	7.00		16	23,386.				23,386.	11,137.		3,341.	14,478.
446	FENCING (IL)	10/16/13	SL	7.00		16	12,900.				12,900.	5,836.		1,843.	7,679.
	* 990 PAGE 10 TOTAL BUILDINGS						36,286.				36,286.	16,973.		5,184.	22,157.
	* 990 PAGE 10 TOTAL -						36,286.				36,286.	16,973.		5,184.	22,157.
	* GRAND TOTAL 990 PAGE 10 DEPR						1,535,919.				1,535,919.	1,213,723.		41,751.	1,255,474.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						1,500,275.			0.	1,500,275.	1,213,723.			1,253,642.
	ACQUISITIONS						35,644.			0.	35,644.	0.			1,832.
	DISPOSITIONS						65,324.			0.	65,324.	62,248.			62,248.
	ENDING BALANCE						1,470,595.			0.	1,470,595.	1,151,475.			1,193,226.
	ENDING ACCUM DEPR LESS DISPOSITIONS											1,193,226.			
	ENDING BOOK VALUE											277,369.			

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.**

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, 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.

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

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, 2018**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year **2017** 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

3a 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.	3a	\$	0.
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.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

2017 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)	090404SL		7.00	16	1,380.			1,380.	1,134.		0.
152	FENCING	053106SL		7.00	16	1,490.			1,490.	1,466.		0.
153	FENCING	062106SL		7.00	16	1,130.			1,130.	1,122.		0.
177	FENCE & BARN (WK)	010195SL		7.00	16	4,555.			4,555.	4,268.		0.
179	TURNOUT SHEDS (WK)	101096SL		7.00	16	15,233.			15,233.	10,614.		0.
181	FENCING (WK)	120101SL		7.00	16	1,436.			1,436.	920.		0.
186	BUILDING SUPPLIES (WK)	121203SL		7.00	16	4,706.			4,706.	3,697.		0.
187	FENCING (WK)	122103SL		7.00	16	4,132.			4,132.	3,186.		0.
358	FENCING (WK)	073107SL		7.00	16	4,428.			4,428.	4,428.		0.
398	FENCES WALKILL	010104SL		7.00	16	10,809.			10,809.	6,812.		0.
408	FENCING (WK)	093008SL		7.00	16	11,487.			11,487.	11,487.		0.
423	FENCING - WALLKILL	022809SL		7.00	16	1,828.			1,828.	1,828.		0.
436	FENCING (WK)	103111SL		7.00	16	1,840.			1,840.	1,359.		263.
441	FENCING (WK)	070112SL		7.00	16	3,339.			3,339.	2,147.		477.
451	FENCING (WK)	103114SL		7.00	16	4,186.			4,186.	1,296.		598.
	* 990 PAGE 10 TOTAL											
	BUILDINGS & MACHINERY & EQUIPMENT					71,979.		0.	71,979.	55,764.		1,338.

2017 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)	022404SL		5.00	16	2,550.			2,550.	1,587.		0.
123	JT COVERALL	032305SL		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.	58,420.		1,338.
	BUILDINGS											
129	SURVEY	070805SL		7.00	16	4,023.			4,023.	3,531.		0.
188	BUILDING SUPPLIES (FL)	012699SL		7.00	16	3,943.			3,943.	3,943.		0.
193	LIMESTONE (FL)	110999SL		7.00	16	5,319.			5,319.	5,319.		0.
195	LIMESTONE (FL)	112999SL		7.00	16	15,180.			15,180.	15,180.		0.
197	BUILDING SUPPLIES (FL)	121599SL		7.00	16	2,460.			2,460.	2,460.		0.
204	BUILDING SUPPLIES (FL)	040400SL		7.00	16	3,120.			3,120.	1,480.		0.
205	CEMENT (FL) CONSTRUCTION	042700SL		7.00	16	1,889.			1,889.	930.		0.
206	DRAWINGS (FL)	050500SL		7.00	16	2,500.			2,500.	1,231.		0.
207	ROOFING MATERIALS (FL)	051100SL		7.00	16	4,500.			4,500.	2,214.		0.
210	CEMENT (FL)	052300SL		7.00	16	2,369.			2,369.	2,369.		0.
211	ROOFING SUPPLIES (FL)	053100SL		7.00	16	4,616.			4,616.	4,616.		0.
212	ELECTRICAL SUPPLIES (FL)	060100SL		7.00	16	1,126.			1,126.	1,126.		0.
214	SANDFILL (FL)	060500SL		7.00	16	1,080.			1,080.	1,080.		0.

2017 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
217	BUILDING SUPPLIES (FL)	062300SL		7.00	16	2,260.			2,260.	2,260.		0.
221	BUILDING SUPPLIES (FL)	081600SL		7.00	16	1,333.			1,333.	1,333.		0.
225	WINDOWS (FL)	082500SL		7.00	16	2,470.			2,470.	2,470.		0.
227	LUMBER (FL)	090700SL		7.00	16	2,244.			2,244.	2,244.		0.
228	BUILDING SUPPLIES (FL)	090700SL		7.00	16	10,401.			10,401.	10,401.		0.
230	BUILDING SUPPLIES (FL)	091100SL		7.00	16	6,856.			6,856.	6,856.		0.
231	BUILDING SUPPLIES (FL)	091100SL		7.00	16	1,830.			1,830.	1,830.		0.
234	BUILDING SUPPLIES (FL)	092600SL		7.00	16	4,115.			4,115.	4,115.		0.
237	WINDOWS (FL)	092900SL		7.00	16	1,740.			1,740.	1,740.		0.
238	BUILDING SUPPLIES (FL)	092900SL		7.00	16	3,032.			3,032.	3,032.		0.
240	AIR CONDITIONER (FL)	103100SL		7.00	16	3,922.			3,922.	3,922.		0.
245	SEPTIC TANK (FL)	122800SL		7.00	16	3,300.			3,300.	3,300.		0.
251	ASPHALT 90 TONS (FL)	080101SL		7.00	16	3,150.			3,150.	3,150.		0.
258	BUILDING SUPPLIES (FL)	010702SL		7.00	16	2,174.			2,174.	1,253.		0.
259	BUILDING SUPPLIES (FL)	012902SL		7.00	16	1,239.			1,239.	727.		0.
263	BUILDING SUPPLIES (FL)	071800SL		7.00	16	15,035.			15,035.	15,035.		0.
264	BUILDING SUPPLIES (FL)	060500SL		7.00	16	3,777.			3,777.	3,777.		0.
363	FENCING (FL)	071007SL		7.00	16	15,960.			15,960.	15,960.		0.

2017 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	ROUND PENS (FL)	121907SL		7.00	16	16,841.			16,841.	16,841.		0.
399	FENCES FLORIDA	010104SL		7.00	16	1,753.			1,753.	1,000.		0.
410	FENCING (FL)	092408SL		7.00	16	56,653.			56,653.	56,653.		0.
415	FENCING (FL)	013108SL		7.00	16	1,064.			1,064.	1,064.		0.
	* 990 PAGE 10 TOTAL					213,274.		0.	213,274.	204,442.		0.
	BUILDINGS											
	MACHINERY & EQUIPMENT											
16	BUILDING SUPPLIES	100500SL		7.00	16	1,967.			1,967.	1,967.		0.
76	WATERERS(5)	090104SL		7.00	16	1,785.			1,785.	1,468.		0.
130	TRACTOR/BUSH HOG HARROW MACHINE	090605SL		7.00	16	12,300.			12,300.	11,084.		0.
159	TRACTOR	011206SL		7.00	16	1,250.			1,250.	1,250.		0.
163	GOLF CART - WOMENS	060506SL		5.00	16	2,660.			2,660.	2,660.		0.
165	SADDLES	080806SL		7.00	16	1,000.			1,000.	975.		0.
194	DUMP TRUCK SERVICE (FL)	111899SL		7.00	16	1,942.			1,942.	1,942.		0.
261	ROTARY MOWER (FL)	090302SL		5.00	16	1,899.			1,899.	1,899.		0.
362	3 40 GAL WATERERS (FL)	031307SL		7.00	16	1,333.			1,333.	1,333.		0.
420	MANURE SPREADER (FL)	123109SL		5.00	16	4,500.			4,500.	4,500.		0.
	* 990 PAGE 10 TOTAL					30,636.		0.	30,636.	29,078.		0.
	MACHINERY & EQUIPM											
	OTHER											

2017 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)	013115SL		7.00	16	1,586.			1,586.	435.		227.
460	MEADOWBROOK CART & HARNESS	063015SL		7.00	16	1,800.			1,800.	386.		257.
	* 990 PAGE 10 TOTAL					3,386.		0.	3,386.	821.		484.
	OTHER											
	* 990 PAGE 10 TOTAL					247,296.		0.	247,296.	234,341.		484.
	BUILDINGS											
126	FENCING	081505SL		5.00	16	1,114.			1,114.	1,114.		0.
158	FENCING	093006SL		7.00	16	1,306.			1,306.	1,284.		0.
268	PADDOCK (KY)	080199SL		7.00	16	1,620.			1,620.	1,161.		0.
269	IMPROVEMENTS (KY)	090199SL		7.00	16	43,145.			43,145.	20,205.		0.
271	FENCING (KY)	010600SL		7.00	16	1,689.			1,689.	771.		0.
273	FENCING (KY)	032700SL		7.00	16	36,938.			36,938.	18,169.		0.
274	FENCING (KY)	050500SL		7.00	16	2,074.			2,074.	1,020.		0.
275	RUN IN SHED (KY)	052600SL		7.00	16	1,369.			1,369.	682.		0.
276	FENCING (KY)	071800SL		7.00	16	2,923.			2,923.	1,495.		0.
277	RUN IN SHED (KY)	071800SL		7.00	16	1,555.			1,555.	909.		0.
279	RUN IN SHED (KY)	081600SL		7.00	16	1,820.			1,820.	940.		0.
280	RUN IN SHED (KY)	090800SL		7.00	16	1,251.			1,251.	646.		0.
281	FENCING (KY)	111600SL		7.00	16	1,595.			1,595.	864.		0.

(D) - Asset disposed

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

2017 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) CONSTRUCTION	050101SL		7.00	16	1,613.			1,613.	901.		0.
286	MATERIALS (KY) BARN IMPROVEMENTS	090101SL		7.00	16	1,131.			1,131.	684.		0.
396	(KY) * 990 PAGE 10 TOTAL	123105SL		7.00	16	11,130.			11,130.	9,540.		0.
	BUILDINGS MACHINERY & EQUIPMENT					112,273.		0.	112,273.	60,385.		0.
125	SPREADER PREWIT IMPLEMENTS	092605SL		5.00	16	2,600.			2,600.	2,600.		0.
290	(KY) * 990 PAGE 10 TOTAL	021502SL		5.00	16	1,200.			1,200.	931.		0.
	MACHINERY & EQUIPM * 990 PAGE 10 TOTAL					3,800.		0.	3,800.	3,531.		0.
	- BUILDINGS BARN RENOVATIONS -					116,073.		0.	116,073.	63,916.		0.
371	GOOCHLAND * 990 PAGE 10 TOTAL	102407SL		7.00	16	7,673.			7,673.	7,673.		0.
	BUILDINGS MACHINERY & EQUIPMENT GOLF CART -					7,673.		0.	7,673.	7,673.		0.
372	GOOCHLAND * 990 PAGE 10 TOTAL	122007SL		5.00	16	3,100.			3,100.	3,100.		0.
	MACHINERY & EQUIPM TRANSPORTATION EQUIPMENT 1997 FORD TRUCK					3,100.		0.	3,100.	3,100.		0.
325	(VA) * 990 PAGE 10 TOTAL	020403SL		5.00	16	13,938.			13,938.	13,529.		0.
	TRANSPORTATION EQU					13,938.		0.	13,938.	13,529.		0.

(D) - Asset disposed

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

2017 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(VA)	2001 FORD F-150	013115	SL	5.00	16	6,000.			6,000.	2,300.		1,200.
	* 990 PAGE 10 TOTAL											
OTHER						6,000.		0.	6,000.	2,300.		1,200.
	* 990 PAGE 10 TOTAL					30,711.		0.	30,711.	26,602.		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.
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.	469.		22.
131	IMPROVEMENTS	092705	SL	7.00	16	32,851.			32,851.	29,996.		0.
135	LEASEHOLD	102805	SL	7.00	16	2,815.			2,815.	2,556.		0.

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction
(D) - Asset disposed

2017 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	123105SL		5.00	16	1,400.			1,400.	1,400.		0.
150	PERMITS	103106SL		7.00	16	1,560.			1,560.	1,550.		0.
326	CONSULTANT (MP)	043003SL		7.00	16	5,000.			5,000.	3,436.		0.
327	FENCING (MP)	073103SL		7.00	16	95,764.			95,764.	70,238.		0.
328	JF JAMES ASLA (MP)	081203SL		7.00	16	1,335.			1,335.	966.		0.
329	ORANGE MADISON COOP (MP)	083103SL		7.00	16	14,919.			14,919.	10,964.		0.
330	CONSULTANT (MP)	082903SL		7.00	16	2,500.			2,500.	1,837.		0.
332	STATEMAN'S RIDGE (MP)	090703SL		7.00	16	1,430.			1,430.	1,050.		0.
333	FENCING (MP)	093003SL		7.00	16	20,331.			20,331.	15,182.		0.
334	CONSULTANT (MP)	093003SL		7.00	16	2,500.			2,500.	1,867.		0.
335	FARM PLAN (MP)	093003SL		7.00	16	2,149.			2,149.	1,605.		0.
337	STATEMAN'S RIDGE (MP)	102203SL		7.00	16	1,502.			1,502.	1,141.		0.
338	RUFFIN & PAYNE (MP)	102203SL		7.00	16	3,887.			3,887.	3,035.		0.
339	PETER C. BANCE (MP)	102803SL		7.00	16	1,222.			1,222.	955.		0.
340	EDGAR J. BANCE (MP)	103103SL		7.00	16	2,500.			2,500.	1,911.		0.
341	FENCING (MP)	110603SL		7.00	16	22,315.			22,315.	16,808.		0.
342	FARM PLAN (MP)	110603SL		7.00	16	1,672.			1,672.	1,259.		0.
343	GREG'S EXCAVATING (MP)	111303SL		7.00	16	9,400.			9,400.	7,080.		0.

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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) GILBERT	122103	SL	7.00	16	14,287.			14,287.	11,021.		0.
348	IMPROVEMENTS (MP)	123103	SL	7.00	16	3,500.			3,500.	2,700.		0.
370	FENCING (MP) BUILDING SUPPLIES	103107	SL	7.00	16	6,848.			6,848.	6,848.		0.
411	(MP)	073108	SL	10.00	16	26,045.			26,045.	21,925.		2,605.
428	WATERERS (MP)	051510	SL	7.00	16	7,658.			7,658.	7,293.		365.
429	FENCING (MP)	052010	SL	7.00	16	21,056.			21,056.	19,803.		1,253.
434	FENCING (MP)	120111	SL	7.00	16	6,082.			6,082.	4,417.		869.
439	FENCING (MP)	093012	SL	7.00	16	3,070.			3,070.	1,866.		439.
	* 990 PAGE 10 TOTAL BUILDINGS FURNITURE & FIXTURES					358,426.		0.	358,426.	285,186.		5,553.
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 * 990 PAGE 10 TOTAL FURNITURE & FIXTURE MACHINERY & EQUIPMENT	123105	SL	5.00	16	2,250.		0.	2,250.	2,250.		0.
64	COMPUTER/PRINTER	013104	SL	5.00	16	1,366.			1,366.	1,366.		0.

728102 04-01-17 (D) - Asset disposed * ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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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	021304SL	4SL	5.00	16	10,075.			10,075.	4,759.		0.
66	TRACTOR	021704SL	4SL	5.00	16	34,380.			34,380.	29,630.		0.
68	CUTTER 15'	030504SL	4SL	7.00	16	9,800.			9,800.	7,629.		0.
78	PROP/EQUIPMENT	052604SL	4SL	7.00	16	3,800.			3,800.	3,052.		0.
140	HARROW	123105SL	5SL	5.00	16	4,000.			4,000.	4,000.		0.
442	2004 GMC SIERRA (MP)	090112SL	12SL	5.00	16	22,500.			22,500.	19,500.		3,000.
445	JOHN DEERE (MP)	100113SL	13SL	5.00	16	11,830.			11,830.	7,690.		2,366.
447	CUB CADET MOWER (MP)	033113SL	13SL	5.00	16	1,200.			1,200.	900.		240.
448	KAWASAKI MULE	043013SL	13SL	5.00	16	8,375.			8,375.	6,142.		1,675.
453	SADDLES (MP)	083114SL	14SL	7.00	16	5,395.			5,395.	1,799.		771.
454	HAY RACK (MP)	113014SL	14SL	5.00	16	1,739.			1,739.	725.		348.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					114,460.		0.	114,460.	87,192.		8,400.
	OTHER											
464	FENCING (MP)	093015SL	15SL	7.00	16	3,086.			3,086.	551.		441.
467	DUMP CART - MONTPELIER	013116SL	16SL	5.00	16	5,600.			5,600.	1,027.		1,120.
468	RUN IN SHED - MONTPELIER	033117SL	17SL	7.00	16	12,230.			12,230.			1,310.
	* 990 PAGE 10 TOTAL OTHER					20,916.		0.	20,916.	1,578.		2,871.
	* 990 PAGE 10 TOTAL					499,901.		0.	499,901.	379,756.		16,824.

2017 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											
93	FENCING	083104SL		7.00	16	42,784.			42,784.	31,607.		0.
94	PREFAB SHELL	103104SL		7.00	16	26,897.			26,897.	22,482.		0.
96	AIR CONDITIONER	113004SL		5.00	16	1,534.			1,534.	1,534.		0.
133	FENCING	120905SL		7.00	16	28,341.			28,341.	26,081.		0.
171	HOOVER BUILDING SYSTEMS (SC)	063006SL		7.00	16	5,704.			5,704.	5,678.		0.
403	FENCING WATEREE	010106SL		7.00	16	1,484.			1,484.	1,272.		0.
414	RUN IN SHED (SC)	083108SL		7.00	16	11,700.			11,700.	11,697.		0.
417	WELL	013109SL		7.00	16	26,287.			26,287.	26,287.		0.
418	IRRIGATION SYSTEM	060509SL		7.00	16	25,028.			25,028.	24,728.		0.
	* 990 PAGE 10 TOTAL											
	BUILDINGS MACHINERY & EQUIPMENT											
169	SPREADER (SC)	012706SL		5.00	16	1,500.		0.	1,500.	1,500.		0.
170	JOHN DEERE TRACTOR (SC)	042106SL		5.00	16	17,217.			17,217.	17,217.		0.
405	200 GAL SPRAYER	093008SL		5.00	16	2,055.			2,055.	2,055.		0.
412	JD 5403 TRACTOR & LOADER (SC)	050708SL		7.00	16	27,345.			27,345.	27,342.		0.
440	JOHN DEERE GATOR (SC)	102212SL		5.00	16	4,888.			4,888.	4,075.		813.
449	HORSE TRAILER (SC)	070113SL		5.00	16	5,000.			5,000.	3,500.		1,000.

728102 04-01-17 (D) - Asset disposed

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

2017 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
* 990	PAGE 10 TOTAL MACHINERY & EQUIPMENT TRANSPORTATION EQUIPMENT					58,005.		0.	58,005.	55,689.		1,813.
98	TRUCK	123104	SL	5.00	16	2,800.			2,800.	2,800.		0.
4132008	FORD F-150	010109	SL	5.00	16	20,429.			20,429.	20,429.		0.
* 990	PAGE 10 TOTAL TRANSPORTATION EQU					23,229.		0.	23,229.	23,229.		0.
* 990	PAGE 10 TOTAL					250,993.		0.	250,993.	230,284.		1,813.
	BUILDINGS											
374(D)	RUN IN SHED (IA)	111207	SL	7.00	16	5,319.			5,319.	5,319.		0.
* 990	PAGE 10 TOTAL BUILDINGS					5,319.		0.	5,319.	5,319.		0.
* 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.
(D)	BLACKBAUD											
32	(COMPUTERS)	123103	SL	5.00	16	25,028.			25,028.	25,028.		0.
38	(D) COMPUTER	022104	SL	5.00	16	1,584.			1,584.	1,584.		0.
(D)	BUSINESS											
45	EQUIPMENT	111104	SL	5.00	16	1,298.			1,298.	1,278.		0.
46	(D) COMPUTER (SK)	112404	SL	5.00	16	1,427.			1,427.	1,427.		0.
49	(D) TELEPHONE	122304	SL	5.00	16	1,298.			1,298.	1,298.		0.
(D)	BLACKBAUD											
50	(COMPUTERS)	123104	SL	5.00	16	7,643.			7,643.	4,587.		0.

728102 04-01-17 (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
357	(D) COMPUTER & SOFTWARE	111907SL		5.00	16	1,202.			1,202.	1,202.		0.
404	EQUIPMENT NATIONAL	010106SL		5.00	16	2,876.			2,876.	2,876.		0.
406	SERVER	082308SL		5.00	16	2,319.			2,319.	2,319.		0.
407	(D) SCANNER	021908SL		5.00	16	2,550.			2,550.	2,550.		0.
432	JOHN DEERE TRACTOR & LOADER	010110SL		7.00	16	32,745.		0.	32,745.	32,745.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM TRANSPORTATION EQUIPMENT					82,015.		0.	82,015.	78,939.		0.
425	(D) 07 HYUNDAI	010110SL		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	033115SL		5.00	16	1,815.			1,815.	635.		363.
456	(3) DELL OPTIPLEX 3020 COMPUTERS	033115SL		5.00	16	1,801.			1,801.	630.		360.
457	DELL LAPTOP	033115SL		5.00	16	1,571.			1,571.	550.		314.
458	OFFICE FURNITURE	093015SL		7.00	16	690.			690.	124.		99.
	* 990 PAGE 10 TOTAL OTHER					5,877.		0.	5,877.	1,939.		1,136.
	* 990 PAGE 10 TOTAL BUILDINGS					105,867.		0.	105,867.	98,853.		1,136.
27	FENCING	091602SL		7.00	16	1,689.			1,689.	1,328.		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
36	FENCING	042903SL		7.00	16	1,039.			1,039.	770.		0.
145	FENCING	103106SL		7.00	16	2,420.			2,420.	2,404.		0.
146	FENCING	123106SL		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	ORTHO FLEX SADDLE	033107SL		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					16,999.			16,999.	13,742.		1,700.
409	(MD)	113008SL		10.00	16	16,999.			16,999.	13,742.		1,700.
	BUILDING SUPPLIES					22,693.			22,693.	16,450.		2,269.
419	(MD)	093009SL		10.00	16	22,693.			22,693.	16,450.		2,269.
	BUILDING SUPPLIES					2,026.			2,026.	1,951.		72.
427	FENCING (MD)	041510SL		7.00	16	2,026.			2,026.	1,951.		72.
	BUILDINGS					9,416.			9,416.	7,173.		1,345.
433	HORSE SHELTER (MD)	081711SL		7.00	16	9,416.			9,416.	7,173.		1,345.
	STALL GATES AND					3,900.			3,900.	1,764.		557.
443	WINDOWS	103113SL		7.00	16	3,900.			3,900.	1,764.		557.
	BUILDINGS					3,900.			3,900.	1,578.		557.
452	FENCING (MD)	022814SL		7.00	16	3,900.			3,900.	1,578.		557.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					58,934.		0.	58,934.	42,658.		6,500.
	* 990 PAGE 10 TOTAL											
-						58,934.		0.	58,934.	42,658.		6,500.
	BUILDINGS											

(D) - Asset disposed

728102 04-01-17

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

2017 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
416	HORSE SHELTER - JAMES RIVER	120108SL		7.00	16	12,698.			12,698.	12,698.		0.
421	FENCING - JAMES RIVER	043009SL		7.00	16	7,334.			7,334.	7,334.		0.
424	HORSE SHELTER - JAMES RIVER	110509SL		7.00	16	4,355.			4,355.	4,355.		0.
430	FENCING - JAMES RIVER	093010SL		7.00	16	13,725.			13,725.	12,256.		1,469.
435	FENCING - JAMES RIVER	053111SL		7.00	16	1,023.			1,023.	815.		146.
450	BARN - JAMES RIVER	113014SL		10.00	16	11,519.			11,519.	2,400.		1,152.
	* 990 PAGE 10 TOTAL BUILDINGS					50,654.		0.	50,654.	39,858.		2,767.
	OTHER											
461	ROUNDPENS - JAMES RIVER	022815SL		7.00	16	3,000.			3,000.	786.		429.
463	STONEDUST FOR ROUNDPENS - JAMES RIVER	093015SL		7.00	16	3,207.			3,207.	573.		458.
465	TRACTOR - JAMES RIVER	043015SL		5.00	16	3,208.			3,208.	1,070.		642.
466	2015 KUBOTA UTILITY VEHICLE - JAMES RIVER	051316SL		5.00	16	12,066.			12,066.	1,609.		2,413.
469	FENCING - JAMES RIVER	063017SL		7.00	16	2,414.			2,414.			172.
470	2015 JD 4044M TRACTOR - JAMES RIVER	121317SL		5.00	16	21,000.			21,000.			350.
	* 990 PAGE 10 TOTAL OTHER					44,895.		0.	44,895.	4,038.		4,464.
	* 990 PAGE 10 TOTAL BUILDINGS					95,549.		0.	95,549.	43,896.		7,231.
426	FENCING (NE)	012510SL		7.00	16	3,596.			3,596.	3,555.		41.

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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
* 990	PAGE 10 TOTAL					3,596.		0.	3,596.	3,555.		41.
	BUILDINGS											
* 990	PAGE 10 TOTAL					3,596.		0.	3,596.	3,555.		41.
-	BUILDINGS											
444	FENCING (IL)	082613SL		7.00	16	23,386.			23,386.	11,137.		3,341.
446	FENCING (IL)	101613SL		7.00	16	12,900.			12,900.	5,836.		1,843.
* 990	PAGE 10 TOTAL					36,286.		0.	36,286.	16,973.		5,184.
	BUILDINGS											
* 990	PAGE 10 TOTAL					36,286.		0.	36,286.	16,973.		5,184.
-	BUILDINGS											
* GRAND TOTAL 990						1535919.		0.	1535919.	1213723.		41,751.
PAGE 10 DEPR												
	CURRENT YEAR ACTIVITY											
	BEGINNING BALANCE					1500275.		0.	1500275.	1213723.		
	ACQUISITIONS					35,644.		0.	35,644.	0.		
	DISPOSITIONS					65,324.		0.	65,324.	62,248.		
	ENDING BALANCE					1470595.		0.	1470595.	1151475.		

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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								
53	FENCING (WK)	090404SL		7.00	1,380.		1,380.	1,134.	0.
152	FENCING	053106SL		7.00	1,490.		1,490.	1,466.	0.
153	FENCING	062106SL		7.00	1,130.		1,130.	1,122.	0.
177	FENCE & BARN (WK)	010195SL		7.00	4,555.		4,555.	4,268.	0.
179	TURNOUT SHEDS (WK)	101096SL		7.00	15,233.		15,233.	10,614.	0.
181	FENCING (WK)	120101SL		7.00	1,436.		1,436.	920.	0.
186	BUILDING SUPPLIES (WK)	121203SL		7.00	4,706.		4,706.	3,697.	0.
187	FENCING (WK)	122103SL		7.00	4,132.		4,132.	3,186.	0.
358	FENCING (WK)	073107SL		7.00	4,428.		4,428.	4,428.	0.
398	FENCES WALKILL	010104SL		7.00	10,809.		10,809.	6,812.	0.
408	FENCING (WK)	093008SL		7.00	11,487.		11,487.	11,487.	0.
423	FENCING - WALLKILL	022809SL		7.00	1,828.		1,828.	1,828.	0.
436	FENCING (WK)	103111SL		7.00	1,840.		1,840.	1,622.	218.
441	FENCING (WK)	070112SL		7.00	3,339.		3,339.	2,624.	477.
451	FENCING (WK)	103114SL		7.00	4,186.		4,186.	1,894.	598.
	* 990 PAGE 10 TOTAL BUILDINGS				71,979.		71,979.	57,102.	1,293.
	MACHINERY & EQUIPMENT								
51	EQUIPMENT (WK)	022404SL		5.00	2,550.		2,550.	1,587.	0.
123	JT COVERALL	032305SL		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.	59,758.	1,293.
129	SURVEY	070805SL		7.00	4,023.		4,023.	3,531.	0.
188	BUILDING SUPPLIES (FL)	012699SL		7.00	3,943.		3,943.	3,943.	0.
193	LIMESTONE (FL)	110999SL		7.00	5,319.		5,319.	5,319.	0.
195	LIMESTONE (FL)	112999SL		7.00	15,180.		15,180.	15,180.	0.
197	BUILDING SUPPLIES (FL)	121599SL		7.00	2,460.		2,460.	2,460.	0.
204	BUILDING SUPPLIES (FL)	040400SL		7.00	3,120.		3,120.	1,480.	0.
205	CEMENT (FL)	042700SL		7.00	1,889.		1,889.	930.	0.
206	CONSTRUCTION DRAWINGS (FL)	050500SL		7.00	2,500.		2,500.	1,231.	0.
207	ROOFING MATERIALS (FL)	051100SL		7.00	4,500.		4,500.	2,214.	0.
210	CEMENT (FL)	052300SL		7.00	2,369.		2,369.	2,369.	0.

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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
211	ROOFING SUPPLIES (FL)	053100SL		7.00	4,616.		4,616.	4,616.	0.
212	ELECTRICAL SUPPLIES (FL)	060100SL		7.00	1,126.		1,126.	1,126.	0.
214	SANDFILL (FL)	060500SL		7.00	1,080.		1,080.	1,080.	0.
217	BUILDING SUPPLIES (FL)	062300SL		7.00	2,260.		2,260.	2,260.	0.
221	BUILDING SUPPLIES (FL)	081600SL		7.00	1,333.		1,333.	1,333.	0.
225	WINDOWS (FL)	082500SL		7.00	2,470.		2,470.	2,470.	0.
227	LUMBER (FL)	090700SL		7.00	2,244.		2,244.	2,244.	0.
228	BUILDING SUPPLIES (FL)	090700SL		7.00	10,401.		10,401.	10,401.	0.
230	BUILDING SUPPLIES (FL)	091100SL		7.00	6,856.		6,856.	6,856.	0.
231	BUILDING SUPPLIES (FL)	091100SL		7.00	1,830.		1,830.	1,830.	0.
234	BUILDING SUPPLIES (FL)	092600SL		7.00	4,115.		4,115.	4,115.	0.
237	WINDOWS (FL)	092900SL		7.00	1,740.		1,740.	1,740.	0.
238	BUILDING SUPPLIES (FL)	092900SL		7.00	3,032.		3,032.	3,032.	0.
240	AIR CONDITIONER (FL)	103100SL		7.00	3,922.		3,922.	3,922.	0.
245	SEPTIC TANK (FL)	122800SL		7.00	3,300.		3,300.	3,300.	0.
251	ASPHALT 90 TONS (FL)	080101SL		7.00	3,150.		3,150.	3,150.	0.
258	BUILDING SUPPLIES (FL)	010702SL		7.00	2,174.		2,174.	1,253.	0.
259	BUILDING SUPPLIES (FL)	012902SL		7.00	1,239.		1,239.	727.	0.
263	BUILDING SUPPLIES (FL)	071800SL		7.00	15,035.		15,035.	15,035.	0.
264	BUILDING SUPPLIES (FL)	060500SL		7.00	3,777.		3,777.	3,777.	0.
363	FENCING (FL)	071007SL		7.00	15,960.		15,960.	15,960.	0.
368	ROUNDPENS (FL)	121907SL		7.00	16,841.		16,841.	16,841.	0.
399	FENCES FLORIDA	010104SL		7.00	1,753.		1,753.	1,000.	0.
410	FENCING (FL)	092408SL		7.00	56,653.		56,653.	56,653.	0.
415	FENCING (FL)	013108SL		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	100500SL		7.00	1,967.		1,967.	1,967.	0.
76	WATERERS(5)	090104SL		7.00	1,785.		1,785.	1,468.	0.
130	TRACTOR/BUSH HOG	090605SL		7.00	12,300.		12,300.	11,084.	0.
159	HARROW MACHINE TRACTOR	011206SL		7.00	1,250.		1,250.	1,250.	0.
163	GOLF CART - WOMENS	060506SL		5.00	2,660.		2,660.	2,660.	0.
165	SADDLES	080806SL		7.00	1,000.		1,000.	975.	0.
194	DUMP TRUCK SERVICE (FL)	111899SL		7.00	1,942.		1,942.	1,942.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

-- 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)	090302SL		5.00	1,899.		1,899.	1,899.	0.
3623	40 GAL WATERERS (FL)	031307SL		7.00	1,333.		1,333.	1,333.	0.
420	MANURE SPREADER (FL)	123109SL		5.00	4,500.		4,500.	4,500.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				30,636.		30,636.	29,078.	0.
	OTHER								
459	TILE FOR CLASSROOM (FL)	013115SL		7.00	1,586.		1,586.	662.	227.
460	MEADOWBROOK CART & HARNESS	063015SL		7.00	1,800.		1,800.	643.	257.
	* 990 PAGE 10 TOTAL OTHER				3,386.		3,386.	1,305.	484.
	* 990 PAGE 10 TOTAL - BUILDINGS				247,296.		247,296.	234,825.	484.
126	FENCING	081505SL		5.00	1,114.		1,114.	1,114.	0.
158	FENCING	093006SL		7.00	1,306.		1,306.	1,284.	0.
268	PADDOCK (KY)	080199SL		7.00	1,620.		1,620.	1,161.	0.
269	IMPROVEMENTS (KY)	090199SL		7.00	43,145.		43,145.	20,205.	0.
271	FENCING (KY)	010600SL		7.00	1,689.		1,689.	771.	0.
273	FENCING (KY)	032700SL		7.00	36,938.		36,938.	18,169.	0.
274	FENCING (KY)	050500SL		7.00	2,074.		2,074.	1,020.	0.
275	RUN IN SHED (KY)	052600SL		7.00	1,369.		1,369.	682.	0.
276	FENCING (KY)	071800SL		7.00	2,923.		2,923.	1,495.	0.
277	RUN IN SHED (KY)	071800SL		7.00	1,555.		1,555.	909.	0.
279	RUN IN SHED (KY)	081600SL		7.00	1,820.		1,820.	940.	0.
280	RUN IN SHED (KY)	090800SL		7.00	1,251.		1,251.	646.	0.
281	FENCING (KY)	111600SL		7.00	1,595.		1,595.	864.	0.
284	FENCING (KY)	050101SL		7.00	1,613.		1,613.	901.	0.
286	CONSTRUCTION MATERIALS (KY)	090101SL		7.00	1,131.		1,131.	684.	0.
396	BARN IMPROVEMENTS (KY)	123105SL		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	092605SL		5.00	2,600.		2,600.	2,600.	0.
290	PREWITT IMPLEMENTS (KY)	021502SL		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.

(D) - Asset disposed

* IRC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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
371	BUILDINGS	102407SL		7.00	7,673.		7,673.	7,673.	0.
	BARN RENOVATIONS - GOOCHLAND				7,673.		7,673.	7,673.	0.
	* 990 PAGE 10 TOTAL BUILDINGS								
	MACHINERY & EQUIPMENT								
372	GOLF CART - GOOCHLAND	122007SL		5.00	3,100.		3,100.	3,100.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				3,100.		3,100.	3,100.	0.
325	TRANSPORTATION EQUIPMENT	020403SL		5.00	13,938.		13,938.	13,529.	0.
	1997 FORD TRUCK (VA)				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)	013115SL		5.00	6,000.		6,000.	3,500.	1,200.
	* 990 PAGE 10 TOTAL OTHER				6,000.		6,000.	3,500.	1,200.
	* 990 PAGE 10 TOTAL - BUILDINGS				30,711.		30,711.	27,802.	1,200.
35	STATEMAN'S RIDGE	082503SL		7.00	2,895.		2,895.	2,129.	0.
63	FENCING	012104SL		7.00	7,435.		7,435.	5,783.	0.
69	AGRICOM BUILDINGS	031104SL		7.00	7,386.		7,386.	7,386.	0.
73	AGRICOM BUILDINGS	042804SL		7.00	2,741.		2,741.	2,172.	0.
75	ROOF	051104SL		7.00	3,500.		3,500.	2,769.	0.
77	AGRICOM BUILDINGS	052604SL		7.00	3,113.		3,113.	2,502.	0.
80	SHED	070904SL		7.00	3,150.		3,150.	2,550.	0.
83	SHED	080204SL		7.00	3,150.		3,150.	2,571.	0.
85	BLUE RIDGE EXCAVATING	080204SL		7.00	1,975.		1,975.	1,612.	0.
88	WATER LINE	101804SL		7.00	1,142.		1,142.	953.	0.
89	FENCING	110804SL		77.00	1,728.		1,728.	491.	22.
131	IMPROVEMENTS	092705SL		7.00	32,851.		32,851.	29,996.	0.
135	LEASEHOLD IMPROVEMENTS	102805SL		7.00	2,815.		2,815.	2,556.	0.
143	GATES AND POSTS	123105SL		5.00	1,400.		1,400.	1,400.	0.
150	PERMITS	103106SL		7.00	1,560.		1,560.	1,550.	0.
326	CONSULTANT (MP)	043003SL		7.00	5,000.		5,000.	3,436.	0.
327	FENCING (MP)	073103SL		7.00	95,764.		95,764.	70,238.	0.
328	JF JAMES ASLA (MP)	081203SL		7.00	1,335.		1,335.	966.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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
329	ORANGE MADISON COOP (MP)	083103SL		7.00	14,919.		14,919.	10,964.	0.
330	CONSULTANT (MP)	082903SL		7.00	2,500.		2,500.	1,837.	0.
332	STATEMAN'S RIDGE (MP)	090703SL		7.00	1,430.		1,430.	1,050.	0.
333	FENCING (MP)	093003SL		7.00	20,331.		20,331.	15,182.	0.
334	CONSULTANT (MP)	093003SL		7.00	2,500.		2,500.	1,867.	0.
335	FARM PLAN (MP)	093003SL		7.00	2,149.		2,149.	1,605.	0.
337	STATEMAN'S RIDGE (MP)	102203SL		7.00	1,502.		1,502.	1,141.	0.
338	RUFFIN & PAYNE (MP)	102203SL		7.00	3,887.		3,887.	3,035.	0.
339	PETER C. BANCE (MP)	102803SL		7.00	1,222.		1,222.	955.	0.
340	EDGAR J. BANCE (MP)	103103SL		7.00	2,500.		2,500.	1,911.	0.
341	FENCING (MP)	110603SL		7.00	22,315.		22,315.	16,808.	0.
342	FARM PLAN (MP)	110603SL		7.00	1,672.		1,672.	1,259.	0.
343	GREG'S EXCAVATING (MP)	111303SL		7.00	9,400.		9,400.	7,080.	0.
344	MONPELIER FOUNDATION (MP)	112303SL		7.00	2,113.		2,113.	1,641.	0.
345	EDGAR J. BANCE (MP)	113003SL		7.00	2,500.		2,500.	1,940.	0.
347	FENCING (MP)	122103SL		7.00	14,287.		14,287.	11,021.	0.
348	GILBERT IMPROVEMENTS (MP)	123103SL		7.00	3,500.		3,500.	2,700.	0.
370	FENCING (MP)	103107SL		7.00	6,848.		6,848.	6,848.	0.
411	BUILDING SUPPLIES (MP)	073108SL		10.00	26,045.		26,045.	24,530.	1,515.
428	WATERERS (MP)	051510SL		7.00	7,658.		7,658.	7,658.	0.
429	FENCING (MP)	052010SL		7.00	21,056.		21,056.	21,056.	0.
434	FENCING (MP)	120111SL		7.00	6,082.		6,082.	5,286.	796.
439	FENCING (MP)	093012SL		7.00	3,070.		3,070.	2,305.	439.
	* 990 PAGE 10 TOTAL BUILDINGS				358,426.		358,426.	290,739.	2,772.
	FURNITURE & FIXTURES								
67	CORRAL PANELS	022104SL		7.00	1,156.		1,156.	900.	0.
71	OFFICE FURNITURE	032404SL		5.00	2,693.		2,693.	2,650.	0.
142	SIGNAGE	123105SL		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	013104SL		5.00	1,366.		1,366.	1,366.	0.
65	JOHN DEERE GATOR	021304SL		5.00	10,075.		10,075.	4,759.	0.
66	TRACTOR	021704SL		5.00	34,380.		34,380.	29,630.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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
68	CUTTER 15'	030504SL		7.00	9,800.		9,800.	7,629.	0.
78	PROP/EQUIPMENT	052604SL		7.00	3,800.		3,800.	3,052.	0.
140	HARROW	123105SL		5.00	4,000.		4,000.	4,000.	0.
442	2004 GMC SIERRA (MP)	090112SL		5.00	22,500.		22,500.	22,500.	0.
445	JOHN DEERE (MP)	100113SL		5.00	11,830.		11,830.	10,056.	1,774.
447	CUB CADET MOWER (MP)	033113SL		5.00	1,200.		1,200.	1,140.	60.
448	KAWASAKI MULE	043013SL		5.00	8,375.		8,375.	7,817.	558.
453	SADDLES (MP)	083114SL		7.00	5,395.		5,395.	2,570.	771.
454	HAY RACK (MP)	113014SL		5.00	1,739.		1,739.	1,073.	348.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				114,460.		114,460.	95,592.	3,511.
	OTHER								
464	FENCING (MP)	093015SL		7.00	3,086.		3,086.	992.	441.
467	DUMP CART - MONTEPELIER	013116SL		5.00	5,600.		5,600.	2,147.	1,120.
468	RUN IN SHED - MONTEPELIER	033117SL		7.00	12,230.		12,230.	1,310.	1,747.
	* 990 PAGE 10 TOTAL OTHER				20,916.		20,916.	4,449.	3,308.
	* 990 PAGE 10 TOTAL - BUILDINGS				499,901.		499,901.	396,580.	9,591.
93	FENCING	083104SL		7.00	42,784.		42,784.	31,607.	0.
94	PREFAB SHELL	103104SL		7.00	26,897.		26,897.	22,482.	0.
96	AIR CONDITIONER	113004SL		5.00	1,534.		1,534.	1,534.	0.
133	FENCING	120905SL		7.00	28,341.		28,341.	26,081.	0.
171	HOOVER BUILDING SYSTEMS (SC)	063006SL		7.00	5,704.		5,704.	5,678.	0.
403	FENCING WATEREE	010106SL		7.00	1,484.		1,484.	1,272.	0.
414	RUN IN SHED (SC)	083108SL		7.00	11,700.		11,700.	11,697.	0.
417	WELL	013109SL		7.00	26,287.		26,287.	26,287.	0.
418	IRRIGATION SYSTEM	060509SL		7.00	25,028.		25,028.	24,728.	0.
	* 990 PAGE 10 TOTAL BUILDINGS MACHINERY & EQUIPMENT				169,759.		169,759.	151,366.	0.
169	SPREADER (SC)	012706SL		5.00	1,500.		1,500.	1,500.	0.
170	JOHN DEERE TRACTOR (SC)	042106SL		5.00	17,217.		17,217.	17,217.	0.
405	200 GAL SPRAYER	093008SL		5.00	2,055.		2,055.	2,055.	0.
412	JD 5403 TRACTOR & LOADER (SC)	050708SL		7.00	27,345.		27,345.	27,342.	0.
440	JOHN DEERE GATOR (SC)	102212SL		5.00	4,888.		4,888.	4,888.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

- 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
449	HORSE TRAILER (SC)	070113SL		5.00	5,000.		5,000.	4,500.	500.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				58,005.		58,005.	57,502.	500.
98	TRUCK	123104SL		5.00	2,800.		2,800.	2,800.	0.
413	2008 FORD F-150	010109SL		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.	232,097.	500.
	MACHINERY & EQUIPMENT								
31	DP DISPLAY	122103SL		5.00	2,045.		2,045.	2,045.	0.
404	EQUIPMENT NATIONAL	010106SL		5.00	2,876.		2,876.	2,876.	0.
406	SERVER	082308SL		5.00	2,319.		2,319.	2,319.	0.
432	JOHN DEERE TRACTOR & LOADER	010110SL		7.00	32,745.		32,745.	32,745.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				39,985.		39,985.	39,985.	0.
	TRANSPORTATION EQUIPMENT								
	OTHER								
	(2) DELL OPTIPLEX 3020 & OFFICE FURNITURE	033115SL		5.00	1,815.		1,815.	998.	363.
455	FURNITURE	033115SL		5.00	1,801.		1,801.	990.	360.
456	(3) DELL OPTIPLEX 3020 COMPUTERS	033115SL		5.00	1,571.		1,571.	864.	314.
457	DELL LAPTOP	093015SL		7.00	690.		690.	223.	99.
458	OFFICE FURNITURE				5,877.		5,877.	3,075.	1,136.
	* 990 PAGE 10 TOTAL OTHER BUILDINGS				45,862.		45,862.	43,060.	1,136.
	FENCING	091602SL		7.00	1,689.		1,689.	1,328.	0.
27	FENCING	042903SL		7.00	1,039.		1,039.	770.	0.
36	FENCING	103106SL		7.00	2,420.		2,420.	2,404.	0.
145	FENCING	123106SL		7.00	2,848.		2,848.	2,848.	0.
146	FENCING				7,996.		7,996.	7,350.	0.
	* 990 PAGE 10 TOTAL BUILDINGS MACHINERY & EQUIPMENT				1,800.		1,800.	1,800.	0.
376	ORTHOFLEX SADDLE	033107SL		5.00	1,800.		1,800.	1,800.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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				1,800.		1,800.	1,800.	0.
	* 990 PAGE 10 TOTAL - BUILDINGS				9,796.		9,796.	9,150.	0.
409	BUILDING SUPPLIES (MD)	113008SL		10.00	16,999.		16,999.	15,442.	1,557.
419	BUILDING SUPPLIES (MD)	093009SL		10.00	22,693.		22,693.	18,719.	2,269.
427	FENCING (MD)	041510SL		7.00	2,026.		2,026.	2,023.	0.
433	HORSE SHELTER (MD)	081711SL		7.00	9,416.		9,416.	8,518.	898.
443	STALL GATES AND WINDOWS	103113SL		7.00	3,900.		3,900.	2,321.	557.
452	FENCING (MD)	022814SL		7.00	3,900.		3,900.	2,135.	557.
	* 990 PAGE 10 TOTAL BUILDINGS				58,934.		58,934.	49,158.	5,838.
	* 990 PAGE 10 TOTAL - BUILDINGS				58,934.		58,934.	49,158.	5,838.
416	HORSE SHELTER - JAMES RIVER	120108SL		7.00	12,698.		12,698.	12,698.	0.
421	FENCING - JAMES RIVER	043009SL		7.00	7,334.		7,334.	7,334.	0.
424	HORSE SHELTER - JAMES RIVER	110509SL		7.00	4,355.		4,355.	4,355.	0.
430	FENCING - JAMES RIVER	093010SL		7.00	13,725.		13,725.	13,725.	0.
435	FENCING - JAMES RIVER	053111SL		7.00	1,023.		1,023.	961.	62.
450	BARN - JAMES RIVER	113014SL		10.00	11,519.		11,519.	3,552.	1,152.
	* 990 PAGE 10 TOTAL BUILDINGS OTHER				50,654.		50,654.	42,625.	1,214.
461	ROUNDPPENS - JAMES RIVER	022815SL		7.00	3,000.		3,000.	1,215.	429.
	STONEDUST FOR ROUNDPPENS - JAMES RIVER								
463	RIVER	093015SL		7.00	3,207.		3,207.	1,031.	458.
465	TRACTOR - JAMES RIVER	043015SL		5.00	3,208.		3,208.	1,712.	642.
	2015 KUBOTA UTILITY VEHICLE - JAMES RIVER								
466	RIVER	051316SL		5.00	12,066.		12,066.	4,022.	2,413.
469	FENCING - JAMES RIVER	063017SL		7.00	2,414.		2,414.	172.	345.
470	2015 JD 4044M TRACTOR - JAMES RIVER	121317SL		5.00	21,000.		21,000.	350.	4,200.
	* 990 PAGE 10 TOTAL OTHER BUILDINGS				44,895.		44,895.	8,502.	8,487.
	* 990 PAGE 10 TOTAL - BUILDINGS				95,549.		95,549.	51,127.	9,701.
426	FENCING (NE)	012510SL		7.00	3,596.		3,596.	3,596.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				3,596.		3,596.	3,596.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

- 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 - BUILDINGS				3,596.		3,596.	3,596.	0.
444	FENCING (IL)	082613SL		7.00	23,386.		23,386.	14,478.	3,341.
446	FENCING (IL)	101613SL		7.00	12,900.		12,900.	7,679.	1,843.
	* 990 PAGE 10 TOTAL BUILDINGS				36,286.		36,286.	22,157.	5,184.
	* 990 PAGE 10 TOTAL -				36,286.		36,286.	22,157.	5,184.
	* GRAND TOTAL 990 PAGE 10 DEPR				1470595.		1470595.	1193226.	34,927.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone