

Short Form Return of Organization Exempt From Income Tax

2009

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form

The organization may have to use a copy of this return to satisfy state reporting requirements

Department of the Treasury Internal Revenue Service

A For the 2009 calendar year, or tax year beginning 2009, and ending 20

B Check if applicable

- Address change, Name change, Initial return, Terminated, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization

SEARCY COUNTY VETERANS MEMORIAL ASS

Number and street (or P O box, if mail is not delivered to street address)

PO BOX 1158

City or town, state or country, and ZIP + 4

MARSHALL, AR 72650

Room/suite

D Employer identification number

71-0828068

E Telephone number

(870) 448-2722

F Group Exemption Number

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method [X] Cash [] Accrual Other (specify)

I Website:

J Tax-exempt status (check only one) - [X] 501(c) (3) (insert no) [] 4947(a)(1) or [] 527

H Check [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check [X] if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000 A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ \$ 68,213

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

Table with 21 rows for Revenue, Expenses, and Assets. Includes a 'RECEIVED' stamp from AUG 03 2010, OGDEN, UT.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

Table with 7 rows for Balance Sheets, comparing beginning and end of year values for assets and liabilities.

SCANNED AUG 19 2010

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Part V Other Information (Note the statement requirements in the instructions for Part V)

| | | Yes | No |
|------|--|-----|----|
| 33 | Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity | | X |
| 34 | Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes | | X |
| 35 | If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T | | |
| a | Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? | | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 36 | Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N | | X |
| 37 a | Enter amount of political expenditures, direct or indirect, as described in the instructions | 37a | |
| b | Did the organization file Form 1120-POL for this year? | 37b | X |
| 38 a | Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? | 38a | X |
| b | If "Yes," complete Schedule L, Part II and enter the total amount involved | 38b | |
| 39 | Section 501(c)(7) organizations Enter | | |
| a | Initiation fees and capital contributions included on line 9 | 39a | |
| b | Gross receipts, included on line 9, for public use of club facilities | 39b | |
| 40 a | Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955 | | |
| b | Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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? If "Yes," complete Schedule L, Part I | 40b | X |
| c | Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 | | |
| d | Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization | | |
| e | All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T | 40e | X |
| 41 | List the states with which a copy of this return is filed | | |
| 42 a | The organization's books are in care of JIM BLOUGH Telephone no 870-448-2722 Located at 603 CANAAN STREET Marshall, AR ZIP + 4 72650 | | |
| b | At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | 42b | X |
| c | At any time during the calendar year, did the organization maintain an office outside of the U S? If "Yes," enter the name of the foreign country | 42c | X |
| 43 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041-Check here and enter the amount of tax-exempt interest received or accrued during the tax year | 43 | |
| 44 | Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ | 44 | X |
| 45 | Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ | 45 | X |

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

Table with 3 columns: Question (46-49b), Yes, No. Contains questions about political activities, lobbying, school status, and transfers to exempt organizations.

Table for line 50: Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. Columns: (a) Name and address, (b) Title and average hours, (c) Compensation, (d) Contributions to benefit plans, (e) Expense account.

f Total number of other employees paid over \$100,000 0

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

Table for line 51: Complete this table for the organization's five highest compensated independent contractors. Columns: (a) Name and address, (b) Type of service, (c) Compensation.

d Total number of other independent contractors each receiving over \$100,000 0

Sign Here: 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. Signature of officer: JIM BLOUGH, TREASURER. Date: 7-28-2010.

Paid Preparer's Use Only: Preparer's signature: AUDIE DEPRIEST. Date: 7-28-10. Check if self-employed: [X]. Preparer's Identifying No: P00216542. Firm's name: DEPRIEST BUSINESS SERVICES. Address: PO BOX 958, Marshall, AR 72650. Phone no: 870-448-2722.

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

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)

Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants") | | 1,731 | 32,200 | 11,547 | 19,708 | 65,186 |
| 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 | | 1,731 | 32,200 | 11,547 | 19,708 | 65,186 |
| 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 | | | | | | 65,186 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-------------------------------------|
| 7 Amounts from line 4 | | 1,731 | 32,200 | 11,547 | 19,708 | 65,186 |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | 65,186 |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 1,180 |
| 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 checked="" type="checkbox"/> |

Section C. Computation of Public Support Percentage

| | | |
|--|--------------------------|---|
| 14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) | 14 | % |
| 15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | % |
| 16a 33 1/3% support test - 2009. 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 type="checkbox"/> | |
| b 33 1/3% support test - 2008. 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 - 2009. 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 IV 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 - 2008. 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 IV 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 IV . **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information. See instructions.

Part II, Line 1, Schedule A, Public Charity Status and Public Support

Unusual Grant received October 1, 2009

The Searcy County Veterans Memorial Association received a gift of 1.7 acres of land in Marshall, Arkansas, to be used as the building site for the new veterans Hall. The 1.7 acres of land was appraised by a professional land appraiser to have a fair market value of \$48,000.

MB

Federal Supporting Statements

2009

Name(s) as shown on return

FEIN

**Form 990EZ, Part I, Line 16
Other Expenses Schedule 2**

| <u>Description</u> | <u>Amount</u> |
|--------------------|---------------|
| ADVERTISING | 142 |
| SUPPLIES | 235 |
| Total | <u>377</u> |

**Form 990EZ, Part II, Line 26
Other Liabilities Schedule 3**

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> |
|---------------------------|------------------------------|--------------------|
| CONSTRUCTION LOAN BALANCE | _____ | 112,351 |
| Total | <u>_____</u> | <u>112,351</u> |

JAMES FOUNTAIN

Explanation
NONE

Federal Supporting Statements

2009

Name(s) as shown on return

FEIN

JIM BLOUGH

Explanation

NONE