

**Return of Organization Exempt From Income Tax**

Department of the Treasury  
Internal Revenue Service

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

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

Open to Public Inspection

**COPY**

**A** For the 2007 calendar year, or tax year beginning and ending

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	<b>C</b> Name of organization PINTO HORSE ASSOCIATION OF AMERICA, INC.		<b>D</b> Employer identification number 23-7047066
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 7330 N. W. 23RD STREET		<b>E</b> Telephone number 405-491-0111
		City or town, state or country, and ZIP + 4 BETHANY, OK 73008		<b>F</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

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

*H and I are not applicable to section 527 organizations.*

H(a) Is this a group return for affiliates?  Yes  No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A**  Yes  No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling?  Yes  No

I Group Exemption Number **N/A**

M Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

**G** Website: **WWW.PINTO.ORG**

**J** Organization type (check only one)  501(c) ( 5 ) (insert no.)  4947(a)(1) or  527

**K** Check here  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **2,247,964.**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b		
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d		
	e	Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____) ...	1e		0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		1,898,583.
	3	Membership dues and assessments	3		306,287.
	4	Interest on savings and temporary cash investments	4		43,094.
	5	Dividends and interest from securities	5		
	6a	Gross rents	6a		
	b	Less: rental expenses	6b		
c	Net rental income or (loss). Subtract line 6b from line 6a	6c			
7	Other investment income (describe _____)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
		6a			
		8b			
c	Gain or (loss) (attach schedule)	8c			
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d			
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ _____ of contributions reported on line 1b) ...	9a			
b	Less: direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
		10b			
		10c			
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VII, line 103)	11			
12	<b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		2,247,964.	
Expenses	13	Program services (from line 44, column (B))	13		
	14	Management and general (from line 44, column (C))	14		
	15	Fundraising (from line 44, column (D))	15		
	16	Payments to affiliates (attach schedule)	16		
	17	<b>Total expenses.</b> Add lines 16 and 44, column (A)	17		1,905,159.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		342,805.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		983,698.
	20	Other changes in net assets or fund balances (attach explanation)	20		0.
	21	<b>Net assets or fund balances at end of year.</b> Combine lines 18, 19, and 20	21		1,326,503.

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0, noncash \$ 0. If this amount includes foreign grants, check here <input type="checkbox"/> )			<b>STATEMENT 2</b>	
22b Other grants and allocations (attach schedule) (cash \$ 28,121, noncash \$ 0. If this amount includes foreign grants, check here <input type="checkbox"/> )	28,121.			
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	82,420.			
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	300,927.			
27 Pension plan contributions not included on lines 25a, b, and c	8,012.			
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes	30,709.			
30 Professional fundraising fees				
31 Accounting fees	10,255.			
32 Legal fees	5,203.			
33 Supplies	33,146.			
34 Telephone	19,648.			
35 Postage and shipping	46,744.			
36 Occupancy	49,931.			
37 Equipment rental and maintenance	91,242.			
38 Printing and publications	30,869.			
39 Travel	35,403.			
40 Conferences, conventions, and meetings	824,278.			
41 Interest	909.			
42 Depreciation, depletion, etc. (attach schedule)	43,034.			
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 1	264,308.			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	1,905,159.			

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;  
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶

PROMOTE RECOGNITION AND EXCELLENCE OF PINTO HORSE BREEDS

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a REGISTRY TO PROMOTE ALL PINTO HORSES MEMBERS SERVED: 10,947

(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

b PRINTING & CIRCULATION OF MAGAZINE TO PROMOTE ALL PINTO HORSES SUBSCRIBERS: 2,591

(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

c WORLD SHOW TO PROVIDE A SHOW PLACE FOR EXHIBITION AND PROMOTION OF THE BREED - FOR MEMBER HORSES ENTRIES: 6,914

(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

d CONGRESS FUTURITY TO EXHIBIT AND PROMOTE THE PINTO HORSE BREED ENTRIES: 1,406

(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

e Other program services (attach schedule) SEE STATEMENT 3

(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶

**Part IV Balance Sheets** (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing .....	18,855.	310,267.
	46 Savings and temporary cash investments .....	654,603.	701,150.
	47 a Accounts receivable .....	47a	
	b Less: allowance for doubtful accounts .....	47b	47c
	48 a Pledges receivable .....	48a	
	b Less: allowance for doubtful accounts .....	48b	48c
	49 Grants receivable .....		49
	50 a Receivables from current and former officers, directors, trustees, and key employees .....		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....		50b
	51 a Other notes and loans receivable .....	51a	
	b Less: allowance for doubtful accounts .....	51b	51c
	52 Inventories for sale or use .....		52
	53 Prepaid expenses and deferred charges .....		53
	54 a Investments - publicly-traded securities .....	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54a
	b Investments - other securities .....	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b
	55 a Investments - land, buildings, and equipment: basis .....	55a	
	b Less: accumulated depreciation .....	55b	55c
	56 Investments - other .....		56
57 a Land, buildings, and equipment: basis .....	57a 854,881.		
b Less: accumulated depreciation <b>STMT 4</b> .....	57b 172,906.		
58 Other assets, including program-related investments (describe <b>▶ ARTWORK</b> ) .....	15,000.	15,000.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 .....	1,386,772.	1,708,392.	
Liabilities	60 Accounts payable and accrued expenses .....	151.	3,290.
	61 Grants payable .....		61
	62 Deferred revenue .....		62
	63 Loans from officers, directors, trustees, and key employees .....		63
	64 a Tax-exempt bond liabilities .....		64a
	b Mortgages and other notes payable .....	402,923.	378,599.
	65 Other liabilities (describe <b>▶</b> ) .....		65
66 <b>Total liabilities.</b> Add lines 60 through 65 .....	403,074.	381,889.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted .....		67
	68 Temporarily restricted .....		68
	69 Permanently restricted .....		69
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds .....	0.	0.
	71 Paid-in or capital surplus, or land, building, and equipment fund .....	0.	0.
	72 Retained earnings, endowment, accumulated income, or other funds .....	983,698.	1,326,503.
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) .....	983,698.	1,326,503.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 .....	1,386,772.	1,708,392.

**Part IV-A** Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

Table with 5 main rows (a-e) and sub-rows for adjustments. Row a: Total revenue, gains, and other support per audited financial statements. Row b: Amounts included on line a but not on Part I, line 12. Row c: Subtract line b from line a. Row d: Amounts included on Part I, line 12, but not on line a. Row e: Total revenue (Part I, line 12). Add lines c and d. Total value: N/A.

**Part IV-B** Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows (a-e) and sub-rows for adjustments. Row a: Total expenses and losses per audited financial statements. Row b: Amounts included on line a but not on Part I, line 17. Row c: Subtract line b from line a. Row d: Amounts included on Part I, line 17, but not on line a. Row e: Total expenses (Part I, line 17). Add lines c and d. Total value: N/A.

**Part V-A** Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. First row contains 'SEE SCHEDULE ATTACHED' and values 0.00, 0., 0., 0..

<b>Part V-A Current Officers, Directors, Trustees, and Key Employees</b> (continued)		Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ..... <b>ALL</b>		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) .....	75b	X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." .....	75c	X
If "Yes," attach a statement that includes the information described in the instructions.			
d	Does the organization have a written conflict of interest policy? .....	75d	X

**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				
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<b>Part VI Other Information</b> (See the instructions.)		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change .....	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? ..... If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? .....	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? .....	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement .....	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? .....	80a	X
b	If "Yes," enter the name of the organization <b>N/A</b> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct and indirect political expenditures. (See line 81 instructions.) ..... <b>81a</b> 0.		
b	Did the organization file Form 1120-POL for this year? .....	81b	X

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? .....		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) .....		
	82b N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications? .....	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions? .....		
	83b N/A		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible? .....		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....		
	84b N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? .....	X	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members .....		
	85c N/A		
d	Section 162(e) lobbying and political expenditures .....		
	85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices .....		
	85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) .....		
	85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? .....		
	85g N/A		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? .....		
	85h N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 .....		
	86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities .....		
	86b N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders .....		
	87a N/A		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) .....		
	87b N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX .....		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI .....		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A .....		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction .....		
	89b N/A		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 .....		
	0.		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization .....		
	0.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? .....		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? .....		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? .....		X
	89g		
90 a	List the states with which a copy of this return is filed ▶ OK		
b	Number of employees employed in the pay period that includes March 12, 2007 .....	90b	16
91 a	The books are in care of ▶ DARRELL BILKE Telephone no. ▶ 405-491-0111		
	Located at ▶ 7330 N W 23RD STREET, BETHANY, OK ZIP + 4 ▶ 73008		
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 ▶ N/A	91b	X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

**Part VI Other Information** (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c    
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here   
 and enter the amount of tax-exempt interest received or accrued during the tax year 92  N/A

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 5					1,898,583.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					306,287.
95 Interest on savings and temporary cash investments					43,094.
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory		453220			
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	2,247,964.
105 Total (add line 104, columns (B), (D), and (E))					2,247,964.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	REGISTRY TO PROMOTE PINTO HORSES
93B	SHOWS TO EXHIBIT AND PROMOTE PINTO HORSES
93C	MAGAZINE TO PUBLICIZE AND PROMOTE THE PINTO HORSE BREED

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).



**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). **N/A**

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

*Darrell L. Bilke* Signature of officer 1X October 13, 2008 Date  
 **Darrell L. Bilke, Executive VP/COO** Type or print name and title

Paid Preparer's Use Only

Preparer's signature: *Suzanne M. Crews CPA* Date: **10-10-08** Check if self-employed:  Preparer's SSN or PTIN (See Gen. Inst. X): \_\_\_\_\_  
 Firm's name (or yours if self-employed), address, and ZIP + 4: **SUZANNE M. CREWS, PC**  
**7300 N. W. 23RD ST., STE. 400**  
**BETHANY, OK 73008** EIN: \_\_\_\_\_ Phone no.: **405-491-0800**

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2007

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning , and ending

COPY

A Check box if address changed

Name of organization ( Check box if name changed and see instructions.)

Employer identification number (Employees' trust, see instructions for Block D on page 9.)

B Exempt under section 501(c)(5) 408(e) 220(e) 408A 530(a) 529(a)

Print or Type

PINTO HORSE ASSOCIATION OF AMERICA, INC.

23-7047066

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions. 7330 N. W. 23RD STREET

E Unrelated business activity codes (See instructions for Block E on page 9.)

City or town, state, and ZIP code

BETHANY, OK 73008

541800

C Book value of all assets at end of year 1,708,392.

F Group exemption number (see instructions for Block F.)

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. ADVERTISING SOLD IN ORGANIZATIONS MAGAZINE

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of DARRELL BILKE Telephone number 405-491-0111

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Advertising income, etc.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table with 4 columns: Line number, Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, Salaries and wages, Charitable contributions, etc.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit (40a-40d), Total credits (40e), Subtract line 40e from line 39 (41), Other taxes (42), Total tax (43), Payments (44a-44f), Total payments (45), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Enter the amount of line 48 (49).

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

Table with 3 columns: Question, Yes, No. Includes questions about interest in foreign accounts, distributions to foreign trusts, and tax-exempt interest received.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning of year (1), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), Total (5), Inventory at end of year (6), Cost of goods sold (7), and Do the rules of section 263A apply (8).

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: [Signature], Date: 10/13/08, Title: Ex. VP / COO

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer's Use Only

Preparer's signature: Suzanne M. Crews, CPA, Date: 10-10-08, Check if self-employed: [ ], Preparer's SSN or PTIN: P00049554, Firm's name: SUZANNE M. CREWS, PC, 7300 N. W. 23RD ST., STE. 400, BETHANY, OK 73008, EIN: 73-1432749, Phone no.: 405-491-0800