

PINTO HORSE ASSOCIATION OF AMERICA, INC.

EXEMPT ORGANIZATION RETURN

DECEMBER 31, 2010

PUBLIC INSPECTION COPY

**Condensed Version - Detailed schedules are available
for review at the Pinto Horse Association of America,
Inc. office at 7330 NW 23rd Street, Bethany, Oklahoma**

Return of Organization Exempt From Income Tax

2010

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2010 calendar year, or tax year beginning , 2010, **and ending** , 20

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization PINTO HORSE ASSOCIATION OF AMERICA, **D Employer identification number**
 Doing Business As 23-7047066

Number and street (or P.O. box if mail is not delivered to street address) Room/Suite **E Telephone number**
 7330 N. W. 23RD STREET (405) 491-0111

City or town, state or country, and ZIP + 4 **G Gross receipts \$**
 Bethany OK 73008-5120 1,933,496

F Name and address of principal officer: **H(a)** Is this a group return for affiliates? Yes No
 See attachment #1 **H(b)** Are all affiliates included? Yes No

I Tax-exempt status: 501(c)(3) 501(c)(5) (insert no.) 4947(a)(1) or 527 **H(c)** Group exemption number ▶

J Website: ▶ www.pinto.org

K Form of organization: Corporation Trust Association Other ▶ **L Year of formation:** 1956 **M State of legal domicile:** OK

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
 See attachment #2

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

3 Number of voting members of the governing body (Part VI, line 1a)	3	50
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	50
5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	15
6 Total number of volunteers (estimate if necessary)	6	650
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	4,388
b Net unrelated business taxable income from Form 990-T, line 34	7b	-16,324

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	313,468	298,512
9 Program service revenue (Part VIII, line 2g)	1,526,225	1,614,730
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	13,985	12,333
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	7,295	7,921
12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,860,973	1,933,496
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,295	6,655
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	397,280	385,970
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25) ▶		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,324,565	1,395,229
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,723,140	1,787,854
19 Revenue less expenses. Subtract line 18 from line 12	137,833	145,642

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,910,118	2,020,618
21 Total liabilities (Part X, line 26)	157,550	122,407
22 Net assets or fund balances. Subtract line 21 from line 20	1,752,568	1,898,211

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 ▶ *Darrell L. Bilke* **Date** 9-7-11
 Signature of officer
 ▶ Darrell L. Bilke VP/COO
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
 SUZANNE M CREWS *Suzanne M Crews, CPA* 9-2-11

Firm's name ▶ SUZANNE M CREWS PC Firm's EIN ▶
 Firm's address ▶ 7300 NW 23RD ST STE 400 Phone no.
 Bethany OK 73008-5128 (405) 491-0800

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2010)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

See attachment #3

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 704,481 including grants of \$) (Revenue \$ 1,014,494)

See attachment #4

4b (Code:) (Expenses \$ 174,115 including grants of \$) (Revenue \$ 154,879)

4c (Code:) (Expenses \$ 120,420 including grants of \$) (Revenue \$ 212,465)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ 77,569 including grants of \$) (Revenue \$ 16,770)

4e Total program service expenses ► \$ 1,076,585

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-20b detailing various organizational requirements and their fulfillment status.

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.		X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.		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? If "Yes," complete Schedule J.		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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.		X
24b	b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? N/A		
24c	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? N/A		
24d	d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? N/A		
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.		X
25b	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? If "Yes," complete Schedule L, Part I.		X
26	26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II.		X
27	27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III.		X
28	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):		
28a	a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
28b	b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
28c	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? If "Yes," complete Schedule L, Part IV.		X
29	29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M.		X
30	30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M.		X
31	31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.		X
32	32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.		X
33	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? If "Yes," complete Schedule R, Part I.		X
34	34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.	X	
35	35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
36	a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2.		X
37	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? If "Yes," complete Schedule R, Part VI.		X
38	38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?		
38	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 to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	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		
2b	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	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	X	
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
4b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? N/A		
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?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		
7 Organizations that may receive deductible contributions under section 170(c).			
7a	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
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided? N/A		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? N/A		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.			
8	Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9 Sponsoring organizations maintaining donor advised funds.			
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10 Section 501(c)(7) organizations. Enter:			
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11 Section 501(c)(12) organizations. Enter:			
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		X
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
13a	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.		X
13b	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		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		X

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 to any question 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		
b	Enter the number of voting members included in line 1a, above, who are independent		
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?		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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Does the organization have members or stockholders?	X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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.	X	

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

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	X	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	X	
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13.	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?	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	X	
b	Other officers or key employees of the organization	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?		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		
			N/A

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed OK
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 - Own website
 - Another's website
 - Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: See attachment #5

Part VII

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

Check if Schedule O contains a response to any question 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 organizations compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)							(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
		I N D I V I D U A L	D I R E C T O R	I N S T I T U T I O N A L	O F F I C E R	K E Y E M P L O Y E E	H I G H E S T C O M P L O Y E E S E A T E D	F O R M E R			
Carl Cousins President	4.00	X			X				0	0	0
Nancy Bredemeier President-Elect	4.00	X							0	0	0
Darrell Bilke Exec VP/COO	40.00	X			X	X	X		88,704	0	2,661
Mahlon Bauman Immediate Past President	4.00	X							0	0	0
Barbara Hulsey Committee Member	2.00	X							0	0	0
Wendy Davidson Committee Member	2.00	X							0	0	0
Gary Streator Committee Member	2.00	X							0	0	0
George Martin Past President	2.00	X							0	0	0
Chris Theiler Past President	2.00	X							0	0	0
Jean Andrews Past President	2.00	X							0	0	0
John Humphrey Past President	2.00	X							0	0	0
Gerald Milburn Past President	2.00	X							0	0	0
Don Greenlee Past President	2.00	X							0	0	0
Laura Fowler Sector Director California	1.00	X							0	0	0
Jodi Gibson Sector Director											

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)							(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
		I N D I V I D U A L	D I R E C T O R	T R U S T E E	O F F I C E R	K E Y E M P L O Y E E	H I G H E S T C O M P E N S A T E D	F O R M E R			
California Francine Acord-Brown Sector Director	1.00	X						0	0	0	
Colorado Ann Cummings Sector Director	1.00	X						0	0	0	
Connecticut Jennifer LaGrange Sector Director	1.00	X						0	0	0	
Florida Corky Fairchild Sector Director	1.00	X						0	0	0	
Georgia Dale Timmerman Sector Director	1.00	X						0	0	0	
Illinois Annette Pitcher Sector Director	1.00	X						0	0	0	
Indiana Willis Longer Sector Director	1.00	X						0	0	0	
Iowa Woody Marshall Sector Director	1.00	X						0	0	0	
Kentucky	1.00	X						0	0	0	
1b Sub-total								88704	0	2661	
c Total from continuation sheets to Part VII, Section A								0	0	0	
d Total (add lines 1b and 1c)								88704	0	2661	

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

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

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

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
OTHER CONTRIBUTIONS SIMILAR AMOUNTS	1a	Federated campaigns					
	1b	Membership dues	282,012				
	1c	Fundraising events					
	1d	Related organizations					
	1e	Government grants (contributions)					
	1f	All other contributions, gifts, grants, & similar amounts not included above	16,500				
	g	Noncash contributions included in lines 1a-1f:	\$				
	h	Total. Add lines 1a-1f		298,512			
PROGRAM SERVICE REVENUE			Business Code				
	2a	WORLD SHOW (Less grant	713990	1,004,494	1,004,494		
	b	REGISTRATION & TRANSFER	900099	212,465	212,465		
	c	SHOW APPROVAL & FEES	713990	159,825	159,825		
	d	CONGRESS FUTURITY (Less	713990	148,379	148,379		
	e	PINTO PAYS PROGRAM	713990	34,450	34,450		
	f	All other program service revenue #6		55,117	50,729	4,388	
	g	Total. Add lines 2a-2f		1,614,730			
OTHER REVENUE	3	Investment income (including dividends, interest, and other similar amounts)		12,333	12,333		
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real				
			(ii) Personal				
			b	Less: rental expenses			
			c	Rental income or (loss)			
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
			b	Less: cost or other basis and sales expenses			
			c	Gain or (loss)			
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
			b	Less: direct expenses			
c			Net income or (loss) from fundraising events				
9a	Gross income from gaming activities. See Part IV, line 19	a					
		b	Less: direct expenses				
		c	Net income or (loss) from gaming activities				
10a	Gross sales of inventory, less returns and allowances	a					
		b	Less: cost of goods sold				
		c	Net income or (loss) from sales of inventory				
Miscellaneous Revenue			Business Code				
11a	PREMISES COST SHARING		6,000	6,000			
b	FEES, NSF, POSTAGE		1,921	1,921			
c							
d	All other revenue						
e	Total. Add lines 11a-11d		7,921				
12	Total revenue. See instructions		1,933,496	1,630,596	4,388		

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) but are not required to complete columns (B), (C), and (D).

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 governments and organizations in the U.S. See Part IV, line 21	6,655			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	88,704			
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	261,144			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	8,417			
9 Other employee benefits				
10 Payroll taxes	27,705			
11 Fees for services (non-employees):				
a Management				
b Legal	4,898			
c Accounting	11,755			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	20,888			
13 Office expenses	16,763			
14 Information technology	45,676			
15 Royalties				
16 Occupancy	50,516			
17 Travel	49,803			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	983,584			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	46,544			
23 Insurance	50,329			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a Postage	28,336			
b Bank Charges & Credit Card F	24,764			
c Printing	15,079			
d Dues & Publications	14,035			
e Telephone	11,877			
f All other expenses #7.	20,382			
25 Total functional expenses. Add lines 1 through 24f	1,787,854			
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
A S S E T S	1 Cash -- non-interest bearing	14,770	1	57,323
	2 Savings and temporary cash investments	1,150,173	2	1,238,500
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 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 instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a 1,024,608		
	b Less: accumulated depreciation	10b 314,813	730,175	10c 709,795
	11 Investments -- publicly traded securities		11	
	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		15,000	15
16 Total assets. Add lines 1 through 15 (must equal line 34)		1,910,118	16	2,020,618
L I A B I L I T I E S	17 Accounts payable and accrued expenses	1,797	17	1,628
	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 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	155,753	23	120,779
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D.		25	
	26 Total liabilities. Add lines 17 through 25		157,550	26
N E T A S S E T B A L A N C E S	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" 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	1,752,568	32	1,898,211
33 Total net assets or fund balances	1,752,568	33	1,898,211	
34 Total liabilities and net assets/fund balances	1,910,118	34	2,020,618	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,933,496
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,787,854
3	Revenue less expenses. Subtract line 2 from line 1	3	145,642
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,752,568
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,898,211

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input 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	
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued 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		
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 N/A		

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

Department of the Treasury
Internal Revenue Service

For calendar year 2010 or other tax year beginning _____, 2010, and ending _____, 2010. ▶ See separate instructions.

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

A Check box if address changed	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)	D Employer ID number (Employees' trust, see inst.)
B Exempt under section		PINTO HORSE ASSOCIATION OF AMERICA, INC.	23-7047066
<input checked="" type="checkbox"/> 501(C)(5) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Number, street, and room or suite no. If a P.O. box, see instructions. 7330 N. W. 23RD STREET City or town, state, and ZIP code Bethany OK 73008-5120	E Unrelated business activity codes (See inst.) 541800
C Book value of all assets at end of year 2,020,618	F Group exemption number (See instructions.) ▶	G Check organization type . . . ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity. ▶ ADVERTISING SALES IN MAGAZINE

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ Darrell L. Bilke, VP, COO Telephone number ▶ (405) 491-0111

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns & allowances	c Bal. ▶	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4 a Capital gain net income (attach Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from partnerships & S corps. (attach statement)		5		
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11 4,388	20,712	-16,324
12 Other income (See the instructions; attach schedule.)		12		
13 Total. Combine lines 3 through 12		13 4,388	20,712	-16,324

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)				
14 Compensation of officers, directors, and trustees (Schedule K)		14		
15 Salaries and wages		15		
16 Repairs and maintenance		16		
17 Bad debts		17		
18 Interest (attach schedule)		18		
19 Taxes and licenses		19		
20 Charitable contributions (See instructions for limitation rules.)		20		
21 Depreciation (attach Form 4562)		21		
22 Less depreciation claimed on Schedule A and elsewhere on return		22a		22b
23 Depletion		23		
24 Contributions to deferred compensation plans		24		
25 Employee benefit programs		25		
26 Excess exempt expenses (Schedule I)		26		
27 Excess readership costs (Schedule J)		27		
28 Other deductions (attach schedule)		28		
29 Total deductions. Add lines 14 through 28		29	0	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30		-16,324
31 Net operating loss deduction (limited to the amount on line 30)		31		
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		32		-16,324
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)		33		
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		34		-16,324

Part III Tax Computation

Table with 3 columns: Description, Amount, and Line Number. Rows include Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, and Total.

Part IV Tax and Payments

Table with 3 columns: Description, Amount, and Line Number. Rows include Foreign tax credit, Other credits, General business credit, Total credits, Subtract line 40e from line 39, Other taxes, Total tax, Payments (A 2009 overpayment credited to 2010, 2010 estimated tax payments, Tax deposited with Form 8868, Foreign organizations: Tax paid or withheld at source, Backup withholding, Credit for small employer health insurance premiums, Other credits and payments), Total payments, Estimated tax penalty, Tax due, Overpayment, and Enter amount of ln. 48 you want.

Part V Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Question, Yes, and No. Questions include: 1. At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account... 2. During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? 3. Enter the amount of tax-exempt interest received or accrued during the tax year.

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

Table with 3 columns: Description, Amount, and Line Number. Rows include Inventory at beginning of year, Purchases, Cost of labor, Additional section 263A costs, Other costs, Total, Inventory at end of year, Cost of goods sold, and Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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.

Signature and Preparer Information section. Includes fields for Sign Here (Signature of officer, Date, Title), Paid Preparer Use Only (Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.).