

Form **990-EZ****Short Form**  
**Return of Organization Exempt From Income Tax**

OMB No 1545-1150

**2008**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)

► 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 \$1,000,000 and total assets less than \$2,500,000 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.

**Open to Public Inspection****A For the 2008 calendar year, or tax year beginning , 2008, 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	<b>C</b> THE ARTS CENTER OF CANNON COUNTY, INC. P.O. BOX 111 WOODBURY, TN 37190	<b>D</b> Employer identification number 58-1882966
<b>Please use IRS label or print or type. See Specific instructions.</b>		<b>E</b> Telephone number 615-563-2787
		<b>F</b> 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. ☐ Cash ☒ Accrual  
Other (specify) ►**I** Website: ► N/A**H** Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).**J** Organization type (check only one) — ☒ 501(c) ( 3 ) (insert no.) ☐ 4947(a)(1) or ☐ 527**K** Check ☐ if the organization is not a section 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** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ.

► \$ 505,964.

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

<b>1</b> Contributions, gifts, grants, and similar amounts received	<b>1</b>	152,806.
<b>2</b> Program service revenue including government fees and contracts	<b>2</b>	353,023.
<b>3</b> Membership dues and assessments	<b>3</b>	
<b>4</b> Investment income	<b>4</b>	135.
<b>5a</b> Gross amount from sale of assets other than inventory	<b>5a</b>	
<b>b</b> Less: cost or other basis and sales expenses	<b>5b</b>	
<b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (att sch)	<b>5c</b>	
<b>6</b> Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>		
<b>a</b> Gross revenue (not including \$ of contributions reported on line 1)	<b>6a</b>	
<b>b</b> Less: direct expenses other than fundraising expenses	<b>6b</b>	
<b>c</b> Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	<b>6c</b>	
<b>7a</b> Gross sales of inventory, less returns and allowances	<b>7a</b>	
<b>b</b> Less: cost of goods sold	<b>7b</b>	
<b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	<b>7c</b>	
<b>8</b> Other revenue (describe ►)	<b>8</b>	
<b>9</b> Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	<b>9</b>	505,964.
<b>10</b> Grants and similar amounts paid (attach schedule)	<b>10</b>	
<b>11</b> Benefits paid to or for members	<b>11</b>	
<b>12</b> Salaries, other compensation, and employee benefits	<b>12</b>	178,492.
<b>13</b> Professional fees and other payments to independent contractors	<b>13</b>	4,554.
<b>14</b> Occupancy, rent, utilities, and maintenance	<b>14</b>	
<b>15</b> Printing, publications, postage, and shipping	<b>15</b>	17,386.
<b>16</b> Other expenses (describe ► SEE STATEMENT 1)	<b>16</b>	373,046.
<b>17</b> Total expenses (add lines 10 through 16)	<b>17</b>	573,478.
<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9)	<b>18</b>	-67,514.
<b>19</b> Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	<b>19</b>	1,152,880.
<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>	
<b>21</b> Net assets or fund balances at end of year Combine lines 18 through 20	<b>21</b>	1,085,366.

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
<b>22</b> Cash, savings, and investments	37,147.	<b>22</b> 14,728.
<b>23</b> Land and buildings	1,264,683.	<b>23</b> 1,228,209.
<b>24</b> Other assets (describe ► SEE STATEMENT 2)	321,892.	<b>24</b> 301,106.
<b>25</b> Total assets	1,623,722.	<b>25</b> 1,544,043.
<b>26</b> Total liabilities (describe ► SEE STATEMENT 3)	470,842.	<b>26</b> 458,677.
<b>27</b> Net assets or fund balances (line 27 of column (B) must agree with line 21)	1,152,880.	<b>27</b> 1,085,366.

**BAA** For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

Form 990-EZ (2008)

TEEA0803L 09/18/08

EXTENSION TO 845-09

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**Part V Other Information** (Note the statement requirement in General Instruction V.)

	Yes	No
<b>33</b> Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
<b>34</b> Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
<b>35</b> 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 your reason for not reporting the income on Form 990-T.		
<b>a</b> Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
<b>b</b> If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>36</b> Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N		X
<b>37a</b> Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	0.
<b>b</b> Did the organization file <b>Form 1120-POL</b> for this year?		X
<b>38a</b> 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 unpaid at the start of the period covered by this return?		X
<b>b</b> If 'Yes,' complete Schedule L, Part II and enter the total amount involved	38b	N/A
<b>39</b> 501(c)(7) organizations Enter:		
<b>a</b> Initiation fees and capital contributions included on line 9	39a	N/A
<b>b</b> Gross receipts, included on line 9, for public use of club facilities	39b	N/A
<b>40a</b> 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
<b>b</b> 501(c)(3) and (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,' complete Schedule L, Part I	40b	X
<b>c</b> Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
<b>d</b> Enter amount of tax on line 40c reimbursed by the organization		0.
<b>e</b> 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
<b>41</b> List the states with which a copy of this return is filed ▶ <u>NONE</u>		

**42a** The books are in care of ▶ DONALD FANN, EXEC DIRECTOR Telephone no. ▶ 615-563-2787  
 Located at ▶ BOX 111, WOODBURY, TN ZIP + 4 ▶ 37190

	Yes	No
<b>b</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: ▶ _____	42b	X
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.</b>		
<b>c</b> 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 ☐ N/A  
☒ N/A

	Yes	No
<b>44</b> Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ	44	X
<b>45</b> 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 only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

SEE STATEMENT 5

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I
- 47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II
- 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E
- 49a Did the organization make any transfers to an exempt non-charitable related organization?
- b If 'Yes,' was the related organization(s) a section 527 organization?

	Yes	No
46		X
47		X
48		X
49a		X
49b		

- 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'


(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
N/A	0	0.	0.	0.
Total number of other employees paid over \$100,000	0			

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
N/A		0.
Total number of other independent contractors receiving over \$100,000	0	

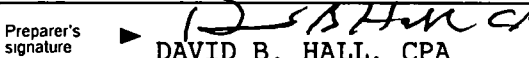
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer:  Date: 5-22-09

Preparer's name and title: DONALD FANN EXECUTIVE DIRECTOR

Paid Preparer's Use Only

Preparer's signature:  Date: 5/22/09 Check if self-employed: ☐ Preparer's identifying number (See instructions): N/A

Firm's name (or yours if self-employed), address, and ZIP + 4: HALL, DAVIDSON & ASSOC., CPA'S  
P.O. BOX 1234  
MURFREESBORO, TN 37133-1234

EIN: N/A Phone no: (615) 893-9334

May the IRS discuss this return with the preparer shown above? See instructions

X Yes No

BAA

Form 990-EZ (2008)



**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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
<b>3</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
<b>4 Total.</b> Add lines 1-3.						
<b>5</b> 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).						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	
<b>13 First five years.</b> 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**

<b>14</b> Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
<b>15</b> Public support percentage for 2007 Schedule A, Part IV-A, line 26f	15	%
<b>16a 33-1/3 support test – 2008.</b> If the organization did not check the box on line 13, and the 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>b 33-1/3 support test – 2007.</b> If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test – 2008.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and 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>b 10%-facts-and-circumstances test – 2007.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and 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>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. <input type="checkbox"/>		

BAA

Schedule A (Form 990 or 990-EZ) 2008

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

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)	97,219.	159,956.	276,942.	598,462.	152,806.	1,285,385.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose	97,258.	211,080.	236,522.	324,934.	353,023.	1,222,817.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						0.
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						0.
<b>6 Total.</b> Add lines 1-5	194,477.	371,036.	513,464.	923,396.	505,829.	2,508,202.
<b>7a</b> Amounts included on lines 1, 2, 3 received from disqualified persons	0.	0.	0.	0.	0.	0.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000	0.	0.	0.	0.	0.	0.
<b>c</b> Add lines 7a and 7b	0.	0.	0.	0.	0.	0.
<b>8 Public support.</b> (Subtract line 7c from line 6)						2,508,202.

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>9</b> Amounts from line 6	194,477.	371,036.	513,464.	923,396.	505,829.	2,508,202.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	368.	107.	1,003.	663.	135.	2,276.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0.
<b>c</b> Add lines 10a and 10b	368.	107.	1,003.	663.	135.	2,276.
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						0.
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0.
<b>13 Total support.</b> (add lines 9, 10c, 11, and 12)						2,510,478.
<b>14 First five years.</b> 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**

<b>15</b> Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	99.9 %
<b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	99.9 %

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

<b>17</b> Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0.1 %
<b>18</b> Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	0.1 %

**19a 33-1/3 support tests – 2008.** 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 – 2007.** If the organization did not check a box on line 14 or 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. ☐

**Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)



CLIENT/ART CENTER

THE ARTS CENTER OF CANNON COUNTY, INC.

58-1882966

5/22/09

05:32PM

**STATEMENT 1**  
**FORM 990-EZ, PART I, LINE 16**  
**OTHER EXPENSES**

ADVERTISING AND PROMOTION	\$ 1,662.
OFFICE EXPENSES	8,019.
TRAVEL	2,283.
INTEREST	23,491.
DEPRECIATION	52,143.
INSURANCE	11,497.
RESTAURANT EXP	71,417.
EVENT EXPENSES	67,705.
UTILITIES & PHONE	38,606.
GIFT SHOP MDSE & COMM	18,798.
MAINT & REPAIRS	15,519.
MUSEUM EXP.	12,446.
CLASSES	10,915.
RENTAL, CD, PUBLICATION, MISC.	9,951.
TIMBER COOP EXP	6,700.
MISCELLANEOUS EXP	4,965.
BANK CARD EXP	4,349.
GIFT SHOP & GALLERY EXP	2,784.
CONCESSION EXPENSES	2,083.
M'BORO CITY SCHOOLS CONTRACT E	1,825.
GRAPHIC ARTS	1,425.
FINANCE CHARGES	1,286.
SALES TAX	1,155.
SHOP SUPPLIES	907.
SECURITY	338.
GRANT EXP - TIMBER COOP	300.
SCHOLARSHIPS	300.
BANK CHARGES	177.
<b>TOTAL</b>	<b>\$ 373,046.</b>

**STATEMENT 2**  
**FORM 990-EZ, PART II, LINE 24**  
**OTHER ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
FURNITURE AND FIXTURES	\$ 83,896.	\$ 83,840.
ACCOUNTS RECEIVABLE	6,250.	5,107.
PLEDGES AND GRANTS RECEIVABLE	20,400.	0.
INVENTORIES	4,306.	8,099.
PREPAID EXPENSES AND DEFERRED CHARGES	2,980.	0.
MUSEUM COLLECTION	204,060.	204,060.
<b>TOTAL</b>	<b>\$ 321,892.</b>	<b>\$ 301,106.</b>

**STATEMENT 3**  
**FORM 990-EZ, PART II, LINE 26**  
**TOTAL LIABILITIES**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 3,309.	\$ 873.
DEFERRED REVENUE	15,000.	0.
SECURED MORTGAGES AND NOTES PAYABLE	436,031.	453,313.
SALES TAX PAYABLE	678.	642.

2008

FEDERAL STATEMENTS

PAGE 2

CLIENT: ARTS CENTER

THE ARTS CENTER OF CANNON COUNTY, INC.

58-1882966

5/22/09

05:32PM

**STATEMENT 3 (CONTINUED)**  
**FORM 990-EZ, PART II, LINE 26**  
**TOTAL LIABILITIES**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCRUED INTEREST PAYABLE ...	\$ 15,359.	\$ 3,553.
UNREDEEMED GIFT CARDS ....	465.	296.
<b>TOTAL</b>	<b>\$ 470,842.</b>	<b>\$ 458,677.</b>

**STATEMENT 4**  
**FORM 990-EZ, PART III**  
**ORGANIZATION'S PRIMARY EXEMPT PURPOSE**

THE ARTS CENTER HOLDS VARIOUS SHOWS, EVENTS, PLAYS, ARTISTIC ACTIVITIES, ETC., WITH GRANTS, DONATIONS, MEMBERSHIPS, AND ADMISSIONS INCOME BEING USED TO PAY RELATED EXPENSES, THUS PROVIDING QUALITY ARTS EXPERIENCES AND THE OPPORTUNITY TO PARTICIPATE IN THE ARTS FOR RESIDENTS OF CANNON AND SURROUNDING COUNTIES, COMPRISING A MOSTLY RURAL PART OF MIDDLE TENNESSEE.

**STATEMENT 5**  
**FORM 990-EZ, PART VI**  
**REGARDING TRANSFERS ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS**

(A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT? NO

(B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS, DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? NO

2008

## FEDERAL SUPPORTING DETAIL

PAGE 1

CLIENT: ART CENTER

THE ARTS CENTER OF GANNON COUNTY, INC.

58-1882966

5/22/09

05 32PM

**CONTRIBUTIONS, GIFTS, AND GRANTS  
GOVERNMENT GRANTS**

TENN ARTS COMMISSION GENERAL SUPPORT	\$	23,000.
TENN ARTS COMM PROGRAM GRANTS		21,250.
STATE OF TENNESSEE		3,000.
NATIONAL ENDOWMENT FOR THE ARTS		13,000.
TENN DEPT OF TRANSPORT FOR BUILDING		56,636.
TOTAL	\$	<u>116,886.</u>

**CONTRIBUTIONS, GIFTS, AND GRANTS  
OTHER CONTRIBUTIONS, GIFTS, GRANTS, ETC.**

DIRECT PUBLIC SUPPORT INDIVIDUAL CONTRIBUTIONS	\$	19,700.
COMMUNITY FOUNDATION		5,720.
GENERAL MILLS		10,000.
CAPITAL CAMPAIGN - INDIVIDUALS		500.
TOTAL	\$	<u>35,920.</u>

**BALANCE SHEET  
SECURED MORTGAGES AND OTHER NOTES PAYABLE [O]**

RDA MORTGAGE	\$	18,313.
FIRST NATL BANK CONSTRUCTION LOAN		425,000.
NOTE PAYABLE - FRAN PARIS		10,000.
TOTAL	\$	<u>453,313.</u>

12/31/08

## 2008 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 1

CLIENT ARTCENTR

THE ARTS CENTER OF CANNON COUNTY, INC.

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	METHOD	LIFE	CURRENT DEPR
FORM 1120										
BUILDINGS										
1	BUILDING	7/01/91		256,020			105,614	S/L	40	6,401
2	BUILDING ADDITION	7/01/96		81,604			23,460	S/L	40	2,040
3	BUILDING ADDITION	7/01/97		35,231			9,250	S/L	40	881
4	BUILDING ADDITION	7/01/98		10,384			2,470	S/L	40	260
37	BUILDING ADDITION	7/01/99		14,039			2,808	S/L	40	351
38	BUILDING ADDITION	1/01/00		10,181			2,040	S/L	40	255
74	BUILDING IMPROVEMENTS	7/01/05		47,072			4,551	S/L HY	25	1,883
85	BUILDING ADDITION	12/31/07		733,202				S/L	40	18,330
TOTAL BUILDINGS				1,187,733		0	150,193			30,401
IMPROVEMENTS										
5	PAVING	7/01/93		26,917			26,015	S/L	15	902
39	SIDEWALK	4/17/00		1,386			690	S/L HY	15	92
40	LANDSCAPING	5/23/00		1,000			502	S/L HY	15	67
75	WATER & SEWER LINES	7/01/05		78,967			5,037	S/L MM	39	2,025
86	PAVING	12/31/07		11,250				S/L	15	750
87	SEWER LINE	12/31/07		89,494				S/L	40	2,237
TOTAL IMPROVEMENTS				209,014		0	32,244			6,073
MACHINERY AND EQUIPMENT										
6	COMPUTER	7/01/91		2,456			2,456	S/L	5	0
7	STAGE LIGHTING	7/01/91		8,916			7,358	S/L	20	446
8	CHAIRS - STAGE	7/01/91		12,825			10,578	S/L	20	641
9	EQUIPMENT	7/01/97		2,247			2,247	S/L	10	0
10	EQUIPMENT	7/01/92		263			263	S/L	10	0
11	KILN	7/01/93		1,242			1,242	S/L	10	0
12	BASKETS	7/01/93		625			625	S/L	10	0
13	EQUIPMENT	7/01/94		557			557	S/L	10	0
14	SIGN	7/01/95		39,448			19,725	S/L	25	1,578
15	SOUND SYSTEM	7/01/95		10,580			10,580	S/L	10	0
16	PHONE SYSTEM	7/01/95		2,568			2,568	S/L	10	0
17	CAMERA	7/01/96		451			451	S/L	10	0
18	EQUIPMENT	7/01/96		277			277	S/L	10	0
19	COMPUTER	7/01/97		2,590			2,590	S/L	5	0

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## 2008 FEDERAL SUMMARY DEPRECIATION SCHEDULE

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CLIENT ARTCENTR

THE ARTS CENTER OF CANNON COUNTY, INC.

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	METHOD	LIFE	CURRENT DEPR
20	EQUIPMENT	7/01/97		524			524	S/L	10	0
21	TAPESTRY	7/01/97		3,500			1,838	S/L	20	175
22	SHELVING	7/01/98		180			171	S/L HY	10	9
23	SCULPTURES	7/01/98		500			475	S/L HY	10	25
24	FOUNTAIN	7/01/98		375			361	S/L HY	10	14
25	LIGHTING	7/01/98		466			446	S/L HY	10	20
26	COPIER	7/01/98		590			590	S/L HY	5	0
27	LIGHTING	7/01/98		383			361	S/L HY	10	22
28	COMPUTER UPGRADES	7/01/98		994			994	S/L HY	5	0
29	20 TABLES	7/01/98		800			760	S/L HY	10	40
30	MISC KITCHEN EQUIPMENT	7/01/99		2,834			2,406	S/L HY	10	283
31	STOVE	7/01/99		1,000			850	S/L HY	10	100
32	ICE MACHINE	7/01/99		900			765	S/L HY	10	90
33	DIMMER	7/01/99		800			680	S/L HY	10	80
34	DISH WASHER	7/01/99		2,500			2,125	S/L HY	10	250
35	SHOP VACUUM	7/01/99		191			162	S/L HY	10	19
36	LASER PRINTER	7/01/99		260			260	S/L HY	5	0
41	RANGE HOOD	7/01/00		4,367			3,277	S/L HY	10	437
42	PIANO DOLLY	7/01/00		450			338	S/L HY	10	45
43	FOLDER	7/01/00		1,132			848	S/L HY	10	113
44	COMPUTER	7/01/00		719			719	S/L HY	5	0
45	COMPUTER	7/01/00		1,249			1,249	S/L HY	5	0
46	TABLES	7/01/00		700			525	S/L HY	10	70
47	GENIE LIFT	7/01/00		2,000			1,500	S/L HY	10	200
48	PAINT MIXER	7/01/00		700			525	S/L HY	10	70
49	FREEZER	7/01/00		225			172	S/L HY	10	23
50	OFFICE EQUIPMENT	7/01/00		600			450	S/L HY	10	60
51	STATUE	7/01/00		500			375	S/L HY	10	50
52	PRINTER	1/01/01		380			380	S/L HY	5	0
53	PIANO	1/31/01		8,000			5,200	S/L HY	10	800
54	FAX	4/30/01		350			350	S/L HY	5	0
55	LIGHT BOOTH	5/31/01		420			273	S/L HY	10	42
56	PIANO BOX	8/31/01		251			163	S/L HY	10	25
57	COMPUTER & MISC EQUIP.	7/31/01		1,090			1,090	S/L HY	5	0
58	20-TON AIR CONDITIONER	10/31/01		15,200			9,880	S/L HY	10	1,520
59	COMPUTER UPGRADES	7/01/02		922			922	S/L HY	5	0
60	TELEPHONE SYSTEM	7/01/02		5,075			2,794	S/L HY	10	508
61	DIGITAL CAMERA	7/01/02		330			330	S/L HY	5	0
62	SOUND SYSTEM	7/01/02		4,179			2,299	S/L HY	10	418

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## 2008 FEDERAL SUMMARY DEPRECIATION SCHEDULE

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CLIENT ARTCENTR

THE ARTS CENTER OF CANNON COUNTY, INC.

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	METHOD	LIFE	CURRENT DEPR
63	GALLERY TILE & CARPET	7/01/02		813			447	S/L HY	10	81
64	SIGN	7/01/02		1,200			660	S/L HY	10	120
65	FOLDING CHAIRS	7/01/02		1,530			842	S/L HY	10	153
66	6 TABLES	7/01/02		811			446	S/L HY	10	81
67	LIGHT BOARD, MONITOR, ETC	7/01/03		4,809			2,164	S/L HY	10	481
68	COMPUTER	7/01/03		848			765	S/L HY	5	83
69	COMPUTER	7/01/03		849			765	S/L HY	5	84
70	SOUND EQUIPMENT	7/01/03		1,574			707	S/L HY	10	157
71	SOUND EQUIPMENT	7/01/04		5,898			2,065	S/L HY	10	590
72	COMPUTER EQUIPMENT	7/01/04		584			409	S/L HY	5	117
73	LIGHTING EQUIPMENT	7/01/04		545			192	S/L HY	10	55
76	EQUIPMENT	7/01/04		1,814			723	S/L HY	10	181
77	COPIER	7/01/05		521			260	S/L HY	5	104
78	5 COMPUTERS	7/01/05		1,821			910	S/L HY	5	364
79	HAND RAILS	7/01/05		3,868			967	S/L HY	10	387
80	CHAIR BOTTOMS	7/01/05		5,575			1,395	S/L HY	10	558
81	ELECTRICAL EQUIPMENT	7/01/05		7,945			1,987	S/L HY	10	795
82	MUSEUM CABINETS	7/01/06		8,500			1,274	S/L HY	10	850
83	MUSEUM EXHIBIT TECHNOLOGY	7/01/06		5,500			824	S/L HY	10	550
84	MIXING BOARD	7/01/06		1,013			151	S/L HY	10	101
88	COMPUTER	5/19/07		549			54	200DB HY	5	176
89	AUDIO RACK	6/19/07		369			18	S/L HY	10	37
90	TV'S FOR GALLERY	9/25/07		2,696			135	S/L HY	10	270
91	COPIER	10/24/07		764			76	S/L HY	5	153
92	COPIER & PRINTER	12/16/08		1,155		578		S/L HY	5	115
93	RESTAURANT EQUIPMENT	7/01/08		9,039		4,520		S/L HY	10	452
94	CASH REGISTER	5/28/08		199		100		S/L HY	5	20
95	TELEPHONE SYSTEM WIRING	3/11/08		1,913		957		S/L HY	5	191
96	DUMPSTER	5/09/08		817		409		S/L HY	5	41
97	COMPUTER EQUIPMENT	1/18/08		479		240		S/L HY	5	48
98	STAGE CURTAINS	10/03/08		2,011		1,006		S/L HY	10	101
TOTAL MACHINERY AND EQUIPME				226,690		7,810	127,180			15,669
TOTAL DEPRECIATION				1,623,437		7,810	309,617			52,143
GRAND TOTAL DEPRECIATION				1,623,437		7,810	309,617			52,143

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	THE ARTS CENTER OF CANNON COUNTY, INC.	58-1882966
	Number, street, and room or suite number. If a P O box, see instructions.	
	P.O. BOX 111	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	WOODBURY, TN 37190	

**Check type of return to be filed** (file a separate application for each return):

- |                                                 |                                                                      |                                    |
|-------------------------------------------------|----------------------------------------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                    | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF            | <input type="checkbox"/> Form 1041-A                                 | <input type="checkbox"/> Form 8870 |

- The books are in the care of. ► DONALD FANN, EXEC DIRECTOR

Telephone No. ► 615-563-2787 FAX No. ► \_\_\_\_\_

- 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 will cover.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 09, to file the exempt organization return for the organization named above.  
The extension is for the organization's return for:

- ☒ calendar year 20 08 or  
► ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

- 2 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

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

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 4-2008)