

**1120**

**U.S. Corporation Income Tax Return**

OMB No. 1545-0123

Form Department of the Treasury Internal Revenue Service

For calendar year 2014 or tax year beginning 01-01, 2014, ending 12-31, 2014

**2014**

Information about Form 1120 and its separate instructions is at [www.irs.gov/form1120](http://www.irs.gov/form1120).

<b>A Check if:</b> 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>		<b>TYPE OR PRINT</b>	Name <b>NEVADA STATE HIGH SCHOOL RODEO ASSOCIATION</b>	<b>B Employer identification number</b> 07-3464564
			Number, street, and room or suite no. If a P.O. box, see instructions. <b>1498 RINGE LANE</b>	<b>C Date incorporated</b> 09-01-2010
			City or town, state, or province, country and ZIP or foreign postal code <b>LAS VEGAS NV 89110</b>	<b>D Total assets (see instructions)</b> \$
		<b>E Check if:</b> (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change		

Income	1a	Gross receipts or sales	1a	216,363
	b	Returns and allowances	1b	
	c	Balance. Subtract line 1b from line 1a	1c	216,363
	2	Cost of goods sold (attach Form 1125-A)	2	90,684
	3	Gross profit. Subtract line 2 from line 1c	3	125,679
	4	Dividends (Schedule C, line 19)	4	
	5	Interest	5	
	6	Gross rents	6	
	7	Gross royalties	7	
	8	Capital gain net income (attach Schedule D (Form 1120))	8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9	
10	Other income (see instructions—attach statement)	10		
11	<b>Total income.</b> Add lines 3 through 10	11	125,679	

Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (see instructions—attach Form 1125-E)	12	
	13	Salaries and wages (less employment credits)	13	
	14	Repairs and maintenance	14	
	15	Bad debts	15	
	16	Rents	16	
	17	Taxes and licenses	17	
	18	Interest	18	
	19	Charitable contributions	19	
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	
	21	Depletion	21	
	22	Advertising	22	808
	23	Pension, profit-sharing, etc., plans	23	
	24	Employee benefit programs	24	
	25	Domestic production activities deduction (attach Form 8903)	25	
	26	Other deductions (attach statement)	26	130,528
	27	<b>Total deductions.</b> Add lines 12 through 26	27	131,336
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.	28	-5,657
29a	Net operating loss deduction (see instructions)	29a		
b	Special deductions (Schedule C, line 20)	29b		
c	Add lines 29a and 29b	29c		

Tax, Refundable Credits, and Payments	30	<b>Taxable income.</b> Subtract line 29c from line 28 (see instructions)	30	-5,657
	31	Total tax (Schedule J, Part I, line 11)	31	
	32	Total payments and refundable credits (Schedule J, Part II, line 21)	32	
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	33	
	34	<b>Amount owed.</b> If line 32 is smaller than the total of lines 31 and 33, enter amount owed	34	
	35	<b>Overpayment.</b> If line 32 is larger than the total of lines 31 and 33, enter amount overpaid	35	
36	Enter amount from line 35 you want: <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	36		

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 based on all information of which preparer has any knowledge.

**Sign Here**  
 Signature of officer: Kimberly Thomas Date: 8/25/15 Title: Treasurer  
 May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**  
 Print/Type preparer's name: Keith Wall Preparer's signature: Keith Wall Date: 08/25/15 Check  if self-employed PTIN: P00243434  
 Firm's name: GREEN VALLEY TAX SERVICE Firm's EIN: NV 890702 4348585  
 Firm's address: 2600 PASEO VERDE PKWY STE 150 HENDERSON NV 89070

(Rev. December 2012)  
Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.  
▶ Information about Form 1125-A and its instructions is at [www.irs.gov/form1125a](http://www.irs.gov/form1125a).

OMB No. 1545-2225

Name <b>NEVADA STATE HIGH SCHOOL RODEO ASSOCIATION</b>		Employer identification number <b>27-3464564</b>
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>
<b>2</b>	Purchases . . . . .	<b>2</b>
<b>3</b>	Cost of labor . . . . .	<b>3</b>
<b>4</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4</b>
<b>5</b>	Other costs (attach schedule) . . . . .	<b>5</b> 90,684
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b> 90,684
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions) . . . . .	<b>8</b> 90,684
<b>9a</b> Check all methods used for valuing closing inventory:		
(i) <input checked="" type="checkbox"/> Cost		
(ii) <input type="checkbox"/> Lower of cost or market		
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶		
<b>b</b> Check if there was a writedown of subnormal goods . . . . . ▶ <input type="checkbox"/>		
<b>c</b> Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . . ▶ <input type="checkbox"/>		
<b>d</b> If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO . . . . . <b>9d</b>		
<b>e</b> If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>f</b> Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Section references are to the Internal Revenue Code unless otherwise noted.

**General Instructions**

**Purpose of Form**

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

**Who Must File**

Filers of Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

**Inventories**

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

**Exception for certain taxpayers.** If you are a qualifying taxpayer or a qualifying small business taxpayer (defined below), you can adopt or change your accounting method to account for inventoriable items in the same manner as materials and supplies that are not incidental.

Under this accounting method, inventory costs for raw materials purchased for use in producing finished goods and merchandise purchased for resale are deductible in the year the finished goods or merchandise are sold (but not before the year you paid for the raw materials or merchandise, if you are also using the cash method).

If you account for inventoriable items in the same manner as materials and supplies that are not incidental, you can currently deduct expenditures for direct labor and all indirect costs that would otherwise be included in inventory costs. See the instructions for lines 2 and 7.

For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on adopting or changing to this method of accounting, see Form 3115, Application for Change in Accounting Method, and its instructions.

**Qualifying taxpayer.** A qualifying taxpayer is a taxpayer that, (a) for each prior tax year ending after December 16, 1998, has average annual gross receipts of \$1 million or less for the 3 prior tax years and (b) its business is not a tax shelter (as defined in section 448(d)(3)). See Rev. Proc. 2001-10, 2001-2 I.R.B. 272.

**Qualifying small business taxpayer.** A qualifying small business taxpayer is a taxpayer that, (a) for each prior tax year

ending on or after December 31, 2000, has average annual gross receipts of \$10 million or less for the 3 prior tax years, (b) whose principal business activity is not an ineligible activity, and (c) whose business is not a tax shelter (as defined in section 448(d)(3)). See Rev. Proc. 2002-28, 2002-18 I.R.B. 815.

**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property by a corporation for use in its trade or business or in an activity engaged in for profit.

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

**Schedule J Tax Computation and Payment** (see instructions)

**Part I—Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)) . . . . .	<input type="checkbox"/>	
2	Income tax. Check if a qualified personal service corporation (see instructions) . . . . .	<input type="checkbox"/>	2
3	Alternative minimum tax (attach Form 4626) . . . . .		3
4	Add lines 2 and 3 . . . . .		4
5a	Foreign tax credit (attach Form 1118) . . . . .	5a	
b	Credit from Form 8834 (see instructions) . . . . .	5b	
c	General business credit (attach Form 3800) . . . . .	5c	
d	Credit for prior year minimum tax (attach Form 8827) . . . . .	5d	
e	Bond credits from Form 8912 . . . . .	5e	
6	<b>Total credits.</b> Add lines 5a through 5e . . . . .		6
7	Subtract line 6 from line 4 . . . . .		7
8	Personal holding company tax (attach Schedule PH (Form 1120)) . . . . .		8
9a	Recapture of investment credit (attach Form 4255) . . . . .	9a	
b	Recapture of low-income housing credit (attach Form 8611) . . . . .	9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697) . . . . .	9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866) . . . . .	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902) . . . . .	9e	
f	Other (see instructions—attach statement) . . . . .	9f	
10	<b>Total.</b> Add lines 9a through 9f . . . . .		10
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31 . . . . .		11

**Part II—Payments and Refundable Credits**

12	2013 overpayment credited to 2014 . . . . .		12
13	2014 estimated tax payments . . . . .		13
14	2014 refund applied for on Form 4466 . . . . .		14 ( )
15	Combine lines 12, 13, and 14 . . . . .		15
16	Tax deposited with Form 7004 . . . . .		16
17	Withholding (see instructions) . . . . .		17
18	<b>Total payments.</b> Add lines 15, 16, and 17. . . . .		18
19	Refundable credits from:		
a	Form 2439 . . . . .	19a	
b	Form 4136 . . . . .	19b	
c	Form 8827, line 8c . . . . .	19c	
d	Other (attach statement—see instructions). . . . .	19d	
20	<b>Total credits.</b> Add lines 19a through 19d . . . . .		20
21	<b>Total payments and credits.</b> Add lines 18 and 20. Enter here and on page 1, line 32 . . . . .		21

**Schedule K Other Information** (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash    b <input checked="" type="checkbox"/> Accrual    c <input type="checkbox"/> Other (specify) ▶ _____	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. ▶ 812990		
b	Business activity ▶ RODEO ASSOCIATION		
c	Product or service ▶ RODEO ASSOCIATION		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . . If "Yes," enter name and EIN of the parent corporation ▶ _____		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G) . . . . .		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G) . . . . .		X

Schedule K Other Information continued (see instructions)

Table with Yes/No columns for questions 5a and 5b.

- 5 At the end of the tax year, did the corporation:
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.

Table with 4 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage Owned in Voting Stock.

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.

Table with 4 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Country of Organization, (iv) Maximum Percentage Owned in Profit, Loss, or Capital.

- 6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock?
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount
9 Enter the amount of tax-exempt interest received or accrued during the tax year
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer)
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.)
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)?
15a Did the corporation make any payments in 2014 that would require it to file Form(s) 1099?
b If "Yes," did or will the corporation file required Forms 1099?
16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?

Table with Yes/No columns for questions 6 through 18.

**2014 SCHEDULE A (INCOME) OTHER COSTS**

**OTHER COSTS STATEMENT**

DESCRIPTION	AMOUNT
PRIZES AND AWARDS	90,684
<b>Total Schedule of other costs</b>	<b>90,684</b>

**2014 (DEDUCTIONS) SCHEDULE OF OTHER DEDUCTIONS**

<b>SCHEDULE OF OTHER DEDUCTIONS</b>	
<b>DESCRIPTION</b>	<b>AMOUNT</b>
NJHSRA NATIONAL JH FINALS EXPENSES	6,652
NHSRA NATIOANL FINAL EXPENSES	13,179
SILVER STATE INVITATIONAL RODEO EXPENSES	2,200
MID WINTER AND NATIONAL FINAL EXPENSES	4,911
NATIONAL DIRECTOR EXPENSES	8,096
GENERAL ADMIN EXPENSE	19,260
JUDGES FLAGGERS ANNOUNCERS	1,350
FACILITY RENTAL	5,855
LEGAL AND ACCOUNTING	350
STOCK CONTRACTOR	17,700
SCHOLARSHIP FUND EXPENSE	19,659
INSURANCE	950
QUEEN CONTEST EXPENSES	488
CRISIS FUNDS PAID OUT	1,500
NV DEPT OF AG GRANT	20,000
STATE FINALS EXPENSE	289
TRAVEL AND OTHER EXPENSE	8,089
<b>Total schedule of other deductions</b>	<b>130,528</b>

Form **8879-C**

**IRS e-file Signature Authorization for Form 1120**

OMB No. 1545-0123

For calendar year 2014, or tax year beginning 01-01, 2014, ending 12-31, 2014

**2014**

Department of the Treasury  
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**

▶ **Information about Form 8879-C and its instructions is at [www.irs.gov/form8879c](http://www.irs.gov/form8879c).**

Name of corporation NEVADA STATE HIGH SCHOOL RODEO ASSOCIATION Employer identification number 27-3464564

**Part I Tax Return Information** (Whole dollars only)

1	Total income (Form 1120, line 11)	1	125,679
2	Taxable income (Form 1120, line 30)	2	-5,657
3	Total tax (Form 1120, line 31)	3	
4	Amount owed (Form 1120, line 34)	4	
5	Overpayment (Form 1120, line 35)	5	

**Part II Declaration and Signature Authorization of Officer** (Be sure to get a copy of the corporation's return)

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2014 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

**Officer's PIN: check one box only**

I authorize Keith Wall to enter my PIN 1 2 3 4 5 as my signature  
ERO firm name NEVADA STATE HIGH SCHOOL RODEO ASSOCIATION do not enter all zeros  
on the corporation's 2014 electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2014 electronically filed income tax return.

Officer's signature ▶ Kimberly Thomas Date ▶ 08/25/15 Title ▶ TREASURER

**Part III Certification and Authentication**

**ERO's EFIN/PIN.** Enter your six-digit EFIN followed by your five-digit self-selected PIN. 8 8 1 6 2 4 1 1 2 6 5  
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ Keith Wall Date ▶ 08/25/15

**ERO Must Retain This Form – See Instructions  
Do Not Submit This Form to the IRS Unless Requested To Do So**