

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2021 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DUBUQUE RACING ASSOCIATION, LTD		D Employer identification number 42-1235183
	Doing business as		E Telephone number (563) 582-3647
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	1855 GREYHOUND PARK DRIVE		G Gross receipts \$ 68,304,158.
	City or town, state or province, country, and ZIP or foreign postal code DUBUQUE, IA 52001		
F Name and address of principal officer: ALEX DIXON 1855 GREYHOUND PARK DRIVE, DUBUQUE, IA 5200		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶	

I Tax-exempt status: 501(c)(3) 501(c) (**4**) ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **WWW.DRADUBUQUE.COM**

K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: **1985** **M** State of legal domicile: **IA**

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: OPERATION OF A CASINO GAMING FACILITY WITH PROFITS DISTRIBUTED TO THE CITY AND COUNTY OF DUBUQUE		
	2 Check this box <input type="checkbox"/> 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	21
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	21
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	21
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	0.	0.
	9 Program service revenue (Part VIII, line 2g)	4,620,560.	8,491,620.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	82,756.	78,994.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	24,363,925.	35,867,519.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	29,067,241.	44,438,133.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,722,656.	12,428,372.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	13,724,225.	17,066,228.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	11,919,278.	13,675,838.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	28,366,159.	43,170,438.	
19 Revenue less expenses. Subtract line 18 from line 12	701,082.	1,267,695.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 56,519,036.	End of Year 61,524,340.
	21 Total liabilities (Part X, line 26)	24,690,911.	31,327,989.
	22 Net assets or fund balances. Subtract line 21 from line 20	31,828,125.	30,196,351.

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	Signature of officer	Date			
	ALEX DIXON, CEO & PRESIDENT Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name RANDOLPH J. MIHM, CPA	Preparer's signature RANDOLPH J. MIHM, CP	Date 09/15/22	Check if self-employed <input type="checkbox"/>	PTIN P00142017
	Firm's name ▶ HONKAMP KRUEGER & CO., P.C.	Firm's EIN ▶ 42-0946155	Phone no. (563) 556-0123		
Firm's address ▶ 2345 JOHN F KENNEDY ROAD		DUBUQUE, IA 52002			

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: OPERATION OF A CASINO GAMING FACILITY WITH PROFITS DISTRIBUTED TO THE CITY OF DUBUQUE AND LOCAL NONPROFIT ORGANIZATIONS TO LESSEN THE BURDEN OF GOVERNMENT AND PROMOTE SOCIAL WELFARE.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 228. including grants of \$) (Revenue \$ 3,621,237.) SPONSORSHIP OF A CASINO GAMBLING OPERATION AND SUPPORT, INCLUDING MAINTENANCE OF GROUNDS AND FACILITY, OF A PARI-MUTUEL DOG RACING FACILITY OWNED AND OPERATED BY ANOTHER PARTY, WITH PROFITS DISTRIBUTED TO THE CITY OF DUBUQUE AND LOCAL NONPROFIT ORGANIZATIONS.

4b (Code:) (Expenses \$ 35,472,500. including grants of \$ 12,428,372.) (Revenue \$ 36,730,066.) OPERATION OF A CASINO GAMING FACILITY WITH PROFITS DISTRIBUTED TO THE CITY OF DUBUQUE AND LOCAL NONPROFIT ORGANIZATIONS.

4c (Code:) (Expenses \$ 4,217,647. including grants of \$) (Revenue \$ 4,059,703.) OPERATION OF A HOTEL AND RESTAURANT FACILITY ADJACENT TO ASSOCIATION'S CASINO.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 39,690,375.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various IRS schedule requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 17 regarding employee reporting, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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 on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 21; 1b Enter the number of voting members included... 21; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 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 on Schedule O... X

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates... X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?...; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990...; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13... X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?... X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done... X; 13 Did the organization have a written whistleblower policy?... X; 14 Did 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; 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; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?...

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed IA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
TRESA HEBER - (563)582-3647
1855 GREYHOUND PARK DRIVE, DUBUQUE, IA 52001

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

Check if Schedule O contains a response or note to any line 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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JESUS AVILES FORMER CEO & PRESIDENT	50.00						X	379,585.	0.	45,638.
(2) BRIAN RAKESTRAW VICE PRESIDENT & GM	50.00				X			342,620.	0.	41,217.
(3) DAVID ESAU FORMER KEY EMPLOYEE	50.00						X	185,907.	0.	35,003.
(4) ALEX DIXON CEO & PRESIDENT	50.00			X				168,742.	0.	9,070.
(5) JOHN TORRES DIRECTOR OF HOSPITALITY	50.00					X		124,631.	0.	32,430.
(6) JACKIE LEE DIRECTOR OF MARKETING	50.00					X		136,989.	0.	18,552.
(7) JOSEPH HILBY DIRECTOR OF IT	50.00					X		120,172.	0.	28,254.
(8) TRESA HEBER DIRECTOR OF FINANCE	50.00					X		103,618.	0.	25,915.
(9) TAMI SCHNEE DIRECTOR OF HR	50.00					X		102,115.	0.	17,129.
(10) KEVIN LYNCH CHAIR	5.00	X		X				0.	0.	0.
(11) TOM BOLDOC TREASURER	5.00	X		X				0.	0.	0.
(12) RYAN BRYTE MEMBER	1.00	X						0.	0.	0.
(13) RUSTY KNIGHT AT LARGE MEMBER	5.00	X		X				0.	0.	0.
(14) ROY BUOL MEMBER	1.00	X						0.	0.	0.
(15) RON HERRIG MEMBER	1.00	X						0.	0.	0.
(16) RICHARD DICKINSON SECRETARY	5.00	X		X				0.	0.	0.
(17) RIC JONES MEMBER	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PAULA WOLFE MEMBER	1.00	X						0.	0.	0.
(19) MIKE DONOHUE 1ST VICE CHAIR	5.00	X		X				0.	0.	0.
(20) MICHAEL VAN MILLIGEN CITY MANAGER	1.00	X		X				0.	0.	0.
(21) LORI THIELEN 2ND VICE CHAIR	5.00	X		X				0.	0.	0.
(22) KAY TAKES MEMBER	1.00	X						0.	0.	0.
(23) TYSON LEYENDECKER MEMBER	1.00	X						0.	0.	0.
(24) DR. LIANG CHEE WEE AT LARGE MEMBER	1.00	X		X				0.	0.	0.
(25) BARBARA O'HEA MEMBER	1.00	X						0.	0.	0.
(26) HAROLD KNUTSEN MEMBER	1.00	X						0.	0.	0.
1b Subtotal								1,664,379.	0.	253,208.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,664,379.	0.	253,208.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **10**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>		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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
GRONEN, INC. 900 JACKSON ST, DUBUQUE, IA 52001	CONSTRUCTION SERVICES	542,938.
THE PRINTER, INC. 1220 THOMAS BECK ROAD, DES MOINES, IA 50315	PRINTING/MARKETING	267,735.
HILTON WORLDWIDE 7930 JONES BRANCH DRIVE, MCLEAN, VA 22102	FRANCHISE/HOSPITALITY SERVICES	247,680.
WIRED PRODUCTION GROUP 2037 N TOWNE LN, CEDAR RAPIDS, IA 52402	DESIGN/MARKETING	247,604.
AIMBRIDGE HOSPITALITY 2500 DALLAS PKWY #600, PLANO, TX 75093	HOSPITALITY SERVICES	244,718.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **9**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(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
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) HARLEY POTHOFF MEMBER	1.00	X						0.	0.	0.
(28) GARY DOLPHIN PAST CHAIR	5.00	X		X				0.	0.	0.
(29) EMILY MCCREADY MEMBER	1.00	X						0.	0.	0.
(30) BRAD CAVANAGH MEMBER	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f					
Program Service Revenue	2 a	ADMISSION FEE	Business Code 713200	3,621,237.	3,621,237.		
	b	HOTEL REVENUE	713200	3,577,342.	3,577,342.		
	c	TICKET SALES - ENTERTAINMENT	713200	1,210,925.	1,210,925.		
	d	CASH ADVANCE COMMISSION	713200	82,116.	82,116.		
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		8,491,620.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		27,027.		27,027.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real				
			(ii) Personal				
	6 b	Less: rental expenses					
	6 c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other		51,967.		
	7 b	Less: cost or other basis and sales expenses		0.			
7 c	Gain or (loss)		51,967.				
d	Net gain or (loss)		51,967.	51,967.			
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18						
8 b	Less: direct expenses						
c	Net income or (loss) from fundraising events						
9 a	Gross income from gaming activities. See Part IV, line 19		54,539,071.				
9 b	Less: direct expenses		22,238,250.				
c	Net income or (loss) from gaming activities		32,300,821.	32,300,821.			
10 a	Gross sales of inventory, less returns and allowances		3,939,472.				
10 b	Less: cost of goods sold		1,627,775.				
c	Net income or (loss) from sales of inventory		2,311,697.	2,311,697.			
Miscellaneous Revenue	11 a	HGA LOAN VALUATION	Business Code 713200	552,359.	552,359.		
	b	ATM SURCHARGE	713200	496,850.	496,850.		
	c	OTHER INCOME - IGA - SERVICES	713200	193,987.	193,987.		
	d	All other revenue	713200	11,805.	11,805.		
	e	Total. Add lines 11a-11d		1,255,001.			
12	Total revenue. See instructions		44,438,133.	44,411,106.	0.	27,027.	

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).

Check if Schedule O contains a response or note to any line in this Part IX

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 domestic organizations and domestic governments. See Part IV, line 21 ...	12,428,372.	12,428,372.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,429,609.		1,429,609.	
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	11,643,171.	11,335,941.	307,230.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,069,977.	766,635.	303,342.	
9 Other employee benefits	1,774,298.	1,561,382.	212,916.	
10 Payroll taxes	1,149,173.	1,011,272.	137,901.	
11 Fees for services (nonemployees):				
a Management	82,073.		82,073.	
b Legal	108,877.		108,877.	
c Accounting	65,885.		65,885.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	832,230.		832,230.	
12 Advertising and promotion	1,317,049.	1,317,049.		
13 Office expenses	96,212.	96,212.		
14 Information technology	247,427.	247,427.		
15 Royalties				
16 Occupancy	2,280,597.	2,280,597.		
17 Travel	40,418.	40,418.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	473,172.	473,172.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,750,382.	3,750,382.		
23 Insurance	551,652.	551,652.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a ENTERTAINMENT	1,176,521.	1,176,521.		
b SUPPLIES	606,813.	606,813.		
c LEASE EXPENSE	482,169.	482,169.		
d UNIFORMS	294,823.	294,823.		
e All other expenses _____	1,269,538.	1,269,538.		
25 Total functional expenses. Add lines 1 through 24e	43,170,438.	39,690,375.	3,480,063.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	3,594,826.	1	8,479,922.
	2 Savings and temporary cash investments	8,141,977.	2	13,090,219.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	482,239.	4	592,441.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	172,760.	8	176,303.
	9 Prepaid expenses and deferred charges	642,042.	9	731,305.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 95,407,138.		
	b Less: accumulated depreciation	10b 59,694,876.	10c	35,712,262.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	5,661.	12	5,661.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	1,602,090.	14	1,411,071.
	15 Other assets. See Part IV, line 11	1,211,509.	15	1,325,156.
16 Total assets. Add lines 1 through 15 (must equal line 33)	56,519,036.	16	61,524,340.	
Liabilities	17 Accounts payable and accrued expenses	4,437,029.	17	4,980,873.
	18 Grants payable		18	
	19 Deferred revenue	72,151.	19	137,039.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	14,511,003.	23	12,276,847.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	5,670,728.	25	13,933,230.
	26 Total liabilities. Add lines 17 through 25	24,690,911.	26	31,327,989.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	31,828,125.	27	30,196,351.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	31,828,125.	32	30,196,351.
	33 Total liabilities and net assets/fund balances	56,519,036.	33	61,524,340.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	44,438,133.
2	Total expenses (must equal Part IX, column (A), line 25)	2	43,170,438.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,267,695.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	31,828,125.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-2,899,469.
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	30,196,351.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 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 on Schedule O.
- 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?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2021)

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization DUBUQUE RACING ASSOCIATION, LTD Employer identification number 42-1235183

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and National Register listings), and questions about monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures, and a table for revenue and assets included in Form 990.

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Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____%
 - b Permanent endowment _____%
 - c Term endowment _____%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		12,901,340.	3,377,785.	9,523,555.
c Leasehold improvements		41,749,207.	21,596,006.	20,153,201.
d Equipment		19,450,914.	16,773,468.	2,677,446.
e Other		21,305,677.	17,947,617.	3,358,060.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				35,712,262.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED GRANTS	13,933,230.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	13,933,230.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	62,046,732.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	22,478,049.
e	Add lines 2a through 2d	2e	22,478,049.
3	Subtract line 2e from line 1	3	39,568,683.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	4,869,450.
c	Add lines 4a and 4b	4c	4,869,450.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	44,438,133.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	60,779,037.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	22,478,049.
e	Add lines 2a through 2d	2e	22,478,049.
3	Subtract line 2e from line 1	3	38,300,988.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	4,869,450.
c	Add lines 4a and 4b	4c	4,869,450.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	43,170,438.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE ASSOCIATION IS EXEMPT FROM INCOME TAXES OTHER THAN UNRELATED BUSINESS INCOME UNDER SECTION 501(C)(4) OF THE INTERNAL REVENUE CODE AND A SIMILAR SECTION OF THE STATE INCOME TAX LAW. THE ASSOCIATION IS ALSO EXEMPT FROM STATE INCOME TAX.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

GAMING EXPENSES	22,238,250.
COGS	152,548.
PORTION OF OTHER INCOME INCLUDED IN GAMING EXPENSES	87,251.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	22,478,049.

Part XIII Supplemental Information (continued)

PART XI, LINE 4B - OTHER ADJUSTMENTS:

PROMOTIONAL ALLOWANCE EXPENSE INCLUDED IN GAMING REVENUE	3,248,807.
HOTEL ALLOWANCE EXPENSE INCLUDED IN HOTEL REVENUE	263,816.
FOOD/BEVERAGE ALLOWANCE EXPENSE NETTED WITH REVENUE	1,356,827.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	4,869,450.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

GAMING EXPENSES	22,238,250.
PORTION OF OTHER INCOME INCLUDED IN GAMING EXPENSES	87,251.
COGS	152,548.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	22,478,049.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

PROMOTIONAL ALLOWANCE EXPENSE INCLUDED IN GAMING REVENUE	3,248,807.
HOTEL ALLOWANCE EXPENSE INCLUDED IN HOTEL REVENUE	263,816.
FOOD/BEVERAGE ALLOWANCE EXPENSE NETTED WITH REVENUE	1,356,827.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	4,869,450.

**SCHEDULE G
(Form 990)**

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2021

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

Open to Public
Inspection

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

DUBUQUE RACING ASSOCIATION, LTD

Employer identification number

42-1235183

Part I

Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Internet and email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? **Yes** **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total				▶		

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts			
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
	11	Net income summary. Subtract line 10 from line 3, column (d)			

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
		1	Gross revenue			54,539,071.
Direct Expenses	2	Cash prizes			11,748,182.	11,748,182.
	3	Noncash prizes				
	4	Rent/facility costs			5,864,453.	5,864,453.
	5	Other direct expenses			4,625,615.	4,625,615.
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				22,238,250.	
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				32,300,821.	

9 Enter the state(s) in which the organization conducts gaming activities: IA

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	100.00	%
b An outside facility	13b		%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► STEVE MCCARON

Address ► 1855 GREYHOUND PARK DRIVE - DUBUQUE, IA 52001

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____
- c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► ALEX DIXON

Gaming manager compensation ► \$ _____

Description of services provided ► OVERSEES ALL OPERATIONS OF THE CASINO

Director/officer
 Employee
 Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Part IV Supplemental Information *(continued)*

Multiple horizontal lines for supplemental information.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **DUBUQUE RACING ASSOCIATION, LTD** Employer identification number **42-1235183**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
AMERICAN LEGION OF IOWA FOUNDATION 720 LYON ST DES MOINES, IA 50309	42-1124045	501(C)(3)	15,000.	0.			LEGION-AIRES DRUM AND BUGLE CORPS
AMERICAN LEGION POST 528 917 6TH AVE. SW CASCADE, IA 52033	42-1124045	501(C)(3)	6,000.	0.			DOOR REPLACEMENT FOR AMERICAN LEGIONFARLEY
AMERICAN RED CROSS 431 18TH ST NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	15,000.	0.			BLOOD SERVICES VEHICLE
AREA RESIDENTIAL CARE 3355 KENNEDY CICLE DUBUQUE, IA 52002	42-0936800	501(C)(3)	20,000.	0.			RESIDENTIAL UPGRADE PROJECT
BECKMAN CATHOLIC HIGH SCHOOL 1325 NINTH STREET SE DYERSVILLE, IA 52040	42-0923753		5,200.	0.			AUDITORIUM LIGHT RENOVATION
BELL TOWER PRODUCTION & DINNER THEATER - 2728 ASBURY ROAD, SUITE 220 - DUBUQUE, IA 52001	87-0690005	501(C)(3)	9,773.	0.			FREE SUMMER MUSICAL PROGRAM

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **▶** _____
- 3** Enter total number of other organizations listed in the line 1 table **▶** _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2021

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BELLEVUE FIRE DEPARTMENT 106 N THIRD ST BELLEVUE, IA 52031	20-4403842	501(C)(3)	5,690.	0.			INFLATABLE RESCUE BOAT
BERNARD COMMUNITY FIRE SERVICE ASSOC - 547 ROLUS STREET - BERNARD, IA 52032	42-1215117	501(C)(3)	7,500.	0.			FACE MASKS FOR SCBAS
BI-COUNTY AMBULANCE INC 1503 SIXTH STREET SE DYERSVILLE, IA 52040	42-1269394	501(C)(3)	10,000.	0.			SAFER PATIENT HANDLING
CAMP ALBRECHT ACRES OF THE MIDWEST PO BOX 50 SHERRILL, IA 52073	42-1125110	501(C)(3)	10,000.	0.			UTILITY TRACTOR REPLACEMENT
CAMP COURAGEOUS OF IOWA PO BOX 418 MONTICELLO, IA 52310	23-7210932	501(C)(3)	25,000.	0.			MENSTER CABIN HEATING AND AIR CONDITIONING
CARNEGIE STOUT PUBLIC LIBRARY FOUNDATION - 360 W 11TH ST - DUBUQUE, IA 52001	42-1452704	501(C)(3)	7,672.	0.			PICKING COTTON - AN ALL COMMUNITY READS
CENTRALIA PEOSTA COMMUNITY FIRE DEPARTMENT - 8579 TENNIS LANE - PEOSTA, IA 52068	42-1465914	501(C)(3)	10,000.	0.			AMBULANCE EQUIPMENT
CLARKE UNIVERSITY 1550 CLARKE DRIVE DUBUQUE, IA 52001	42-0680408	501(C)(3)	10,000.	0.			ENHANCING SECURITY THROUGH SURVEILLANCE
COMMUNITY FOUNDATION OF GREATER DUBUQUE - 700 LOCUST STREET, SUITE 195 - DUBUQUE, IA 52001			15,000.	0.			GROWING IMPACT THROUGH CYBER SECURITY

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CONVIVIUM URBAN FARMSTEAD 2811 JACKSON ST DUBUQUE, IA 52001	47-2427763	501(C)(3)	20,000.	0.			A GREEN PARKING LOT FOR CONVIVIUM
CRESCENT COMMUNITY HEALTH CARE 1690 ELM ST. STE 300 DUBUQUE, IA 52001	48-1302204	501(C)(3)	20,000.	0.			DIABETIC RETINOPATHY SCREENING
DUBUQUE ARBORETUM ASSOCIATION, INC. - 3800 ARBORETUM DRIVE - DUBUQUE, IA 52001	42-1160989	501(C)(3)	20,000.	0.			LEGACY TREE LEARNING PROJECT
DUBUQUE AREA CONVENTION & VISITORS BUREAU - 300 MAIN STREET, SUITE 120 - DUBUQUE, IA 52001	46-3010125	501(C)(3)	7,500.	0.			CONFERENCE ROOM AV SYSTEM
DUBUQUE AREA LABOR HARVEST 2617 NEW HAVEN STREET DUBUQUE, IA 52001	42-1321098	501(C)(3)	17,000.	0.			FOOD GIVEAWAYS AND HOT BREAKFAST PROGRAM
DUBUQUE ARTS COUNCIL 2728 ASBURY ROAD, SUITE 220 DUBUQUE, IA 52001	42-1051941	501(C)(3)	10,000.	0.			ARTIST IN RESIDENCE HEARTLAND MARIMBA QUARTET
DUBUQUE CHILDRENS ZOO BOOSTERS 975 GROVER TERRACE DUBUQUE, IA 52001	42-1053874	501(C)(3)	7,150.	0.			JD TRACTOR/MOWER
DUBUQUE COMMUNITY SCHOOL DISTRICT 2300 CHANEY ROAD DUBUQUE, IA 52001	42-6001531		125,000.	0.			SCHOOL DISTRICT NEEDS
DUBUQUE COMMUNITY Y 35 NORTH BOOTH ST DUBUQUE, IA 52001	42-0934471	501(C)(3)	20,000.	0.			NEW PAVILION AT DUBUQUE Y PARK & CAMP

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DUBUQUE COUNTY HISTORICAL SOCIETY 350 EAST THIRD STREET DUBUQUE, IA 52001	42-6072050	501(C)(3)	25,000.	0.			AUTOMATED DORRS FOR INCLUSIVE ACCESS
DUBUQUE DREAM CENTER 1600 WHITE ST DUBUQUE, IA 52001	81-1062794	501(C)(3)	475,000.	0.			TRANSPORTING A DREAM
DUBUQUE MAIN STREET, LTD 1069 MAIN ST DUBUQUE, IA 52001	42-1260305	501(C)(3)	7,500.	0.			TECHNOLOGY INFRASTRUCTURE UPGRADE/EXPANSION
DUBUQUE MUSEUM OF ART 701 LOCUST STREET DUBUQUE, IA 52001	42-1071185	501(C)(3)	20,000.	0.			IMPROVING MUSEUM SERVICE THROUGH TECHNOLOGY
DUBUQUE SYMPHONY ORCHESTRA 2728 ASBURY ROAD, SUITE 900 DUBUQUE, IA 52001	23-7429727	501(C)(3)	10,000.	0.			50 YEARS OF MUSIC EDUCATION CELEBRATION
DYERSVILLE COMMERCIAL CLUB PO BOX 51 DYERSVILLE, IA 52040	42-0795129	501(C)(3)	10,000.	0.			TO BUILD BASEBALL DIAMONDS AND PARK
DYERSVILLE RURAL COMMUNITY FOOD PANTRY - 602 THIRD STREET SE - DYERSVILLE, IA 52040	20-8196586	501(C)(3)	7,500.	0.			CHRISTMAS FOOD BASKET PROGRAM
FAITH TEMPLE UNITED PENTECOSTAL CHURCH - 1155 LOCUST ST - DUBUQUE, IA 52001	42-0399450	501(C)(3)	20,000.	0.			TO COVER EXPENSES AND SUPPORT MISSION
FARLEY EMERGENCY MEDICAL SERVICES INC - PO BOX 284 - FARLEY, IA 52046	26-2363880	501(C)(3)	10,000.	0.			STRYKER POWERLOAD COT SYSTEM

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FINLEY HEALTH FOUNDATION INC 350 N GRANDVIEW AVENUE DUBUQUE, IA 52001	42-1286953	501(C)(3)	10,000.	0.			CAR TRANSFER SIMULATOR
FOUR MOUNDS FOUNDATION 4900 PERU ROAD DUBUQUE, IA 52001	42-1265303	501(C)(3)	13,878.	0.			SITE ENHANCEMENT, ACCESSIBILITY AND ENGAGEMENT
FRIENDS OF THE BELLEVUE PUBLIC LIBRARY - 106 N THIRD ST - BELLEVUE, IA 52031	42-1226592	501(C)(3)	7,622.	0.			MAKERSPACE STEAM LAB
GRAND OPERA HOUSE 135 WEST 8TH STREET DUBUQUE, IA 52001	42-1133812	501(C)(3)	9,762.	0.			ACQUISITION OF NEW WIRELESS COMMUNICATIONS SYSTEM
HERITAGE WORKS INC 489 W 4TH ST DUBUQUE, IA 52001	47-4071538	501(C)(3)	9,000.	0.			WOOD WINDOW DEMO WORKSHOP
HILLS AND DALES 1011 DAVIS STREET DUBUQUE, IA 52001	42-1388270	501(C)(3)	20,000.	0.			TIP - PART II
HOLY FAMILY SCHOOLS 2005 KANE DUBUQUE, IA 52001	42-0792429		30,000.	0.			HOLY FAMILY CONSOLIDATED APPLICATION
INSPIRATION STABLES INC PO BOX 16 PEOSTA, IA 52068	82-3470817	501(C)(3)	7,500.	0.			OUTDOOR AREA
IOWA SPECIAL OLYMPICS INC. 551 S.E. DOVETAIL ROAD GRIMES, IA 50111	51-0176029	501(C)(3)	15,000.	0.			2020 WINTER GAMES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LORAS COLLEGE 1450 ALTA VISTA DUBUQUE, IA 52001	42-0680412	501(C)(3)	7,500.	0.			GRADUATE ATHLETIC TRAINING SIMULATION LABORATORY
MAKE-A-WISH FOUNDATION OF IOWA 3024 104TH STREET URBANDALE, IA 50322	42-1310530	501(C)(3)	10,000.	0.			DUBUQUE AREA WISH GRANTING
MANASSEH HOUSE 2080 ELM ST STE 103 DUBUQUE, IA 52001	46-3448612	501(C)(3)	15,000.	0.			LIBERTY RECOVERY COMMUNITY
MIRACLE LEAGUE OF DUBUQUE 1200 CORTEZ DR DUBUQUE, IA 52001	81-2454858	501(C)(3)	9,367.	0.			EVERY CHILD DESERVES A CHANCE TO PLAY
MT PLEASANT HOME 1695 MT. PLEASANT ST. DUBUQUE, IA 52001	42-0698197	501(C)(3)	15,000.	0.			FLOORING UPDATE
OPENING DOORS 1561 JACKSON STREET DUBUQUE, IA 52001	42-1490364	501(C)(3)	25,000.	0.			TERESA SHELTER SECURITY SYSTEM
RED BASKET PROJECT 600 STAR BREWERY DR #300 DUBUQUE, IA 52001	84-2590318	501(C)(3)	5,620.	0.			TO COVER EXPENSES AND SUPPORT MISSION
ST. MARK YOUTH ENRICHMENT 1201 LOCUST STREET DUBUQUE, IA 52001	42-1338364	501(C)(3)	7,500.	0.			ST MARK TECHNOLOGY
STONEHILL FRANCISCAN SERVICES 3485 WINDSOR AVE DUBUQUE, IA 52001	51-0141775	501(C)(3)	10,000.	0.			PALLIATIVE CARE FAMILY LOUNGE

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE SALVATION ARMY 615 SLATERS LANE ALEXANDRIA, VA 22314	22-2406433	501(C)(3)	25,000.	0.			SALVATION ARMY MUSIC PROGRAM
UNITED WAY OF DUBUQUE AREA TRI-STATES - 215 WEST SIXTH STREET - DUBUQUE, IA 52001	42-0761060	501(C)(3)	15,000.	0.			MARKETING, VOLUNTEERISM AND OS UPGRADES
VOICES PRODUCTIONS PO BOX 3095 DUBUQUE, IA 52004	46-1571632	501(C)(3)	7,500.	0.			TO COVER EXPENSES AND SUPPORT MISSION
WESTERN DUBUQUE CCSD 310 4TH STREET SW, PO BOX 68 FARLEY, IA 52046			45,000.	0.			VARIOUS NEEDS

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

DUBUQUE RACING ASSOCIATION, LTD

Employer identification number

42-1235183

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a	X	
1b	X	
2	X	
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a	X	
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JESUS AVILES FORMER CEO & PRESIDENT	(i)	225,800.	154,323.	-538.	0.	45,638.	425,223.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BRIAN RAKESTRAW VICE PRESIDENT & GM	(i)	287,000.	56,450.	-830.	0.	41,217.	383,837.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) DAVID ESAU FORMER KEY EMPLOYEE	(i)	118,554.	27,100.	40,253.	0.	35,003.	220,910.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) ALEX DIXON CEO & PRESIDENT	(i)	168,750.	0.	-8.	0.	9,070.	177,812.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) JOHN TORRES DIRECTOR OF HOSPITALITY	(i)	117,740.	7,830.	-939.	0.	32,430.	157,061.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) JACKIE LEE DIRECTOR OF MARKETING	(i)	129,531.	8,438.	-980.	0.	18,552.	155,541.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

THE ORGANIZATION PAID COUNTRY CLUB DUES IN THE AMOUNT OF \$220 FOR THE YEAR TO THE DUBUQUE GOLF & COUNTRY CLUB FOR THE CEO.

PART I, LINE 6:

THE CEO'S BONUS FOR THE YEAR IS BASED ON A PERCENTAGE OF ADJUSTED EARNINGS BEFORE TAX, INTEREST, DEPRECIATION AND AMORTIZATION (EBTIDA), AS DEFINED IN HIS WRITTEN EMPLOYMENT AGREEMENT.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

DUBUQUE RACING ASSOCIATION, LTD

Employer identification number

42-1235183

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND LOCAL NONPROFIT ORGANIZATIONS TO LESSEN THE BURDEN OF GOVERNMENT
AND PROMOTE SOCIAL WELFARE

FORM 990, PART VI, SECTION A, LINE 3:

THE ORGANIZATION ENGAGED AIMBRIDGE HOSPITALITY, LLC TO OVERSEE MANAGERIAL
DUTIES OF THE HOTEL OPERATION.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS REVIEWED FOR COMPLETENESS AND ACCURACY BY THE CHIEF
FINANCIAL OFFICER AND THE DIRECTOR OF FINANCE PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

OFFICERS, DIRECTORS AND KEY EMPLOYEES ARE INSTRUCTED TO BRING ANY CONFLICTS
OF INTEREST TO THE ATTENTION OF MANAGEMENT IF THEY ARISE.

FORM 990, PART VI, SECTION B, LINE 15:

MARKET BASED COMPENSATION STUDIES ARE PERFORMED BY AN OUTSIDE CONSULTANT.
SUGGESTIONS ARE TAKEN INTO CONSIDERATION WHEN DETERMINING COMPENSATION.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST
POLICY, AND FINANCIAL STATEMENTS AVAILABLE FOR PUBLIC INSPECTION UPON
REQUEST.

FORM 990, PART XI, LINE 2C

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

132211 11-11-21

Name of the organization DUBUQUE RACING ASSOCIATION, LTD	Employer identification number 42-1235183
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THE AUDIT COMMITTEE'S PROCEDURES FOR OVERSIGHT OF THE AUDIT HAVE NOT
 CHANGED FROM THE PRIOR YEAR. THE AUDIT COMMITTEE MEETS WITH AUDITORS
 AND APPROVES THE AUDIT PRIOR TO PRESENTATION TO THE FULL BOARD.

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

DUBUQUE RACING ASSOCIATION, LTD

FORM 990 PAGE 10

42-1235183

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,050,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,620,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2020 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2021	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2021 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property	/	27.5 yrs.	MM	S/L	
		/	27.5 yrs.	MM	S/L	
i	Nonresidential real property	/	39 yrs.	MM	S/L	
		/		MM	S/L	

Section C - Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	30-year	/	30 yrs.	MM	S/L	
d	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? [X] Yes [] No 24b If "Yes," is the evidence written? [X] Yes [] No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with 9 columns for percentage and cost.

27 Property used 50% or less in a qualified business use: Table with 9 columns for percentage and S/L.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 main rows (30-36) and 12 columns for vehicle types and personal use availability.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

Table for Section C with 5 rows (37-41) and 2 columns for Yes/No answers.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

Table for Section C with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2021 tax year: Table with 6 columns.

43 Amortization of costs that began before your 2021 tax year 43

44 Total. Add amounts in column (f). See the instructions for where to report 44

FORM 4562 TOTALS LISTED PROPERTY INFORMATION-MORE THAN 50% STATEMENT 1

(A) DESCRIPTION	(B) DATE	(C) BUS. %	(D) COST	(E) BASIS	(F) LIFE	(G) MTH/CV	(H) DEDUCTION	(I) 179 ELECTED
(K) TOTAL MILES	(L) BUSINESS MILES	(M) COMMUTING MILES	(N) PERSONAL MILES	(O) WAS VEH. AVAIL.? Y N	(P) > 5% OWNER? Y N	(Q) ANOTHER VEH. AVAILABLE? Y N		
BIRD CHEVROLET - R54	01/21/11		30,428.		5	SL/HY		
DRIVE LINE - R54	04/01/11		1,598.		5	SL/HY		
THE AUTO CENTER - R54	04/15/11		437.		5	SL/HY		
ANDERSON WEBER - R74	05/27/11		52,142.		5	SL/HY		
TOTALS TO FORM 4562, PART V, LINE 26								