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CLIENT'S COPY

CLIENT: 216

DUBUQUE RACING ASSOCIATION, LTD
1855 GREYHOUND PARK DRIVE
DUBUQUE, IA 52001

PROFESSIONAL SERVICES RENDERED IN THE PREPARATION OF YOUR 2023
EXEMPT ORGANIZATION TAX RETURNS, INCLUDING:

FORM 990, RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX
SCHEDULE D, SUPPLEMENTAL FINANCIAL STATEMENT
SCHEDULE I, GRANTS AND ASSIST ORG, GOV, AND IND
SCHEDULE J, COMPENSATION INFORMATION
SCHEDULE O, SUPPLEMENTAL INFORMATION
FORM 4562, DEPRECIATION AND AMORTIZATION - TOTALS
FORM 8868, APPLICATION FOR AUTOMATIC FILING EXTENSION
FORM 8879-TE, E-FILE SIGNATURE AUTHORIZATION

TAX PREPARATION FEE

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

December 31, 2023

Prepared For:

Dubuque Racing Association, Ltd
1855 Greyhound Park Drive
Dubuque, IA 52001

Prepared By:

Honkamp Krueger & Co., P.C.
2345 John F Kennedy Road
Dubuque, IA 52002

Amount Due or Refund:

Not applicable

Payment Information:

Not applicable

Filing Information:

Not applicable

Due Date Information:

November 15, 2024

Special Instructions:

This return has been prepared for electronic filing. To have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office to authorize electronic transmission of your tax return. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by November 15, 2024.

IRS E-file Signature Authorization for a Tax Exempt Entity

For calendar year 2023, or fiscal year beginning _____, 2023, and ending _____, 20____

2023

Department of the Treasury Internal Revenue Service

Do not send to the IRS. Keep for your records. Go to www.irs.gov/Form8879TE for the latest information.

Name of filer DUBUQUE RACING ASSOCIATION, LTD EIN or SSN 42-1235183

Name and title of officer or person subject to tax ALEX DIXON CEO & PRESIDENT

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only.

Table with 10 rows (1a-10a) and 3 columns: Form type, checkbox, and amount. Row 1a is checked with amount 42,364,391.

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [] I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete.

PIN: check one box only

[X] I authorize HONKAMP KRUEGER & CO., P.C. to enter my PIN 35183 Enter five numbers, but do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

42004858963

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature STEPHANIE K. METTILLE, CPA Date 06/18/24

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8879-TE (2023)

Return of Organization Exempt From Income Tax

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2023

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.

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization: DUBUQUE RACING ASSOCIATION, LTD D Employer identification number: 42-1235183 E Telephone number: (563) 582-3647 G Gross receipts \$: 65,152,772. H(a) Is this a group return for subordinates? H(b) Are all subordinates included? I Tax-exempt status: J Website: WWW.DRADUBUQUE.COM K Form of organization: L Year of formation: 1985 M State of legal domicile: IA

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1-7a Activities & Governance, 8-12 Revenue, 13-19 Expenses, 20-22 Net Assets or Fund Balances.

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.

Signature of officer: ALEX DIXON, CEO & PRESIDENT. Preparer: STEPHANIE K. METTILLE, CP. Date: 06/18/24. PTIN: P01359962.

May the IRS discuss this return with the preparer shown above? See instructions. [X] 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. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 0. including grants of \$) (Revenue \$ 3,864,054.) 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 \$ 32,175,472. including grants of \$ 4,081,812.) (Revenue \$ 32,183,788.) OPERATION OF A CASINO GAMING FACILITY WITH PROFITS DISTRIBUTED TO THE CITY OF DUBUQUE AND LOCAL NONPROFIT ORGANIZATIONS.

4c (Code:) (Expenses \$ 5,314,325. including grants of \$) (Revenue \$ 5,331,778.) 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 37,489,797.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21, with sub-questions a-f for questions 11, 12, and 20. 'X' marks indicate 'Yes' responses for questions 1, 2, 3, 5, 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, 12b, 13, 14a, 14b, 15, 16, 17, 18, 19, 20a, 20b, and 21.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational reporting 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 ID, Question Text, 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 3 columns: Question, Yes, No. Rows include questions 2a through 17 regarding employee counts, tax returns, gross 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, box 6 of 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) ALEX DIXON CEO & PRESIDENT | 60.00 | | | X | | | 694,199. | 0. | 38,345. | |
| (2) BRIAN RAKESTRAW CFO & COO | 60.00 | | | X | | | 553,838. | 0. | 43,211. | |
| (3) STACY KANSKY CCO | 50.00 | | | X | | | 324,350. | 0. | 26,618. | |
| (4) CHRIS KOLLE VP OF HR & CONTINUOUS IMPROVEMENT | 60.00 | | | X | | | 240,466. | 0. | 17,431. | |
| (5) TRESA HEBER DIRECTOR OF FINANCE | 50.00 | | | | X | | 158,345. | 0. | 27,750. | |
| (6) KATHY BUHR DIRECTOR OF PHILANTHROPY & | 50.00 | | | | | X | 122,571. | 0. | 31,949. | |
| (7) KAY TAKES SECRETARY | 5.00 | X | | X | | | 0. | 0. | 0. | |
| (8) RON HERRIG MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (9) RICHARD DICKINSON TREASURER | 5.00 | X | | X | | | 0. | 0. | 0. | |
| (10) RIC JONES MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (11) PAULA WOLFE MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (12) NICOLE GANTZ MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (13) MIKE FITZPATRICK MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (14) MIKE DONOHUE CHAIR | 5.00 | X | | X | | | 0. | 0. | 0. | |
| (15) MICHAEL VAN MILLIGEN CITY MANAGER | 1.00 | X | | X | | | 0. | 0. | 0. | |
| (16) LORI THIELEN 1ST VICE CHAIR | 5.00 | X | | X | | | 0. | 0. | 0. | |
| (17) HARLEY POTHOFF 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) TYSON LEYENDECKER 2ND VICE CHAIR | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (19) HAROLD KNUTSEN MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (20) GARY DOLPHIN MEMBER AT LARGE | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (21) EMILY MCCREADY MEMBER AT LARGE | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (22) DR. HERBER RIEDEL MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (23) DANNY SPRANK MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (24) MAYOR BRAD CAVANAGH MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (25) BARBARA O'HEA MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (26) KEVIN LYNCH PAST CHAIR | 5.00 | X | | X | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 2,093,769. | 0. | 185,304. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 2,093,769. | 0. | 185,304. |

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 6

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | 3 | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | 4 | X |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person | 5 | 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 |
|---|-----------------------------------|---------------------|
| DLR GROUP, 1430 LOCUST ST STE 200, DES MOINES, IA 50309 | ARCHITECTURE | 3,365,346. |
| CONLON CONSTRUCTION CO. 501 BELL ST STE 402, DUBUQUE, IA 52001 | CONSTRUCTION | 1,461,256. |
| BAILEE TOURING CORP 126 3RD AVE N, FRANKLIN, TN 37064 | THEATRICAL PRODUCERS AND SERVICES | 497,455. |
| WIRED PRODCUTION GROUP 2037 N TOWNE LN NE, CEDAR RAPIDS, IA 52402 | DESIGN/MARKETING | 485,201. |
| ARISTOCRAT TECHNOLOGIES, INC 10220 ARISTOCRAT WAT, LAS VEGAS, NV 89135 | GAMING | 442,281. |

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 19

SEE PART VII, SECTION A CONTINUATION SHEETS

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 | HOTEL REVENUE | Business Code | | | | | |
| | | | 713200 | 4,226,088. | 4,226,088. | | | |
| | b | ADMISSION FEE | 713200 | 3,898,853. | 3,898,853. | | | |
| | c | TICKET SALES - ENTERTAINMENT | 713200 | 2,889,724. | 2,889,724. | | | |
| | d | CASH ADVANCE COMMISSION | 713200 | 60,605. | 60,605. | | | |
| | e | | | | | | | |
| | f | All other program service revenue | | | | | | |
| g | Total. Add lines 2a-2f | | 11,075,270. | | | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | 984,771. | | | 984,771. | |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 | Royalties | | | | | | |
| | 6 a | Gross rents | 6a | (i) Real | | | | |
| | | | | (ii) Personal | | | | |
| | | | | | | | | |
| | b | Less: rental expenses ... | 6b | | | | | |
| | c | Rental income or (loss) | 6c | | | | | |
| | d | Net rental income or (loss) | | | | | | |
| | 7 a | Gross amount from sales of assets other than inventory | 7a | (i) Securities | | | | |
| | | | | (ii) Other | 45,050. | | | |
| | | | | | | | | |
| | b | Less: cost or other basis and sales expenses | 7b | | 0. | | | |
| | c | Gain or (loss) | 7c | | 45,050. | | | |
| | d | Net gain or (loss) | | 45,050. | 45,050. | | | |
| 8 a | Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| b | Less: direct expenses | 8b | | | | | | |
| c | Net income or (loss) from fundraising events | | | | | | | |
| 9 a | Gross income from gaming activities. See Part IV, line 19 | 9a | | 47,394,239. | | | | |
| | | | | | | | | |
| b | Less: direct expenses | 9b | | 19,962,728. | | | | |
| c | Net income or (loss) from gaming activities | | 27,431,511. | 27,431,511. | | | | |
| 10 a | Gross sales of inventory, less returns and allowances | 10a | | 4,694,525. | | | | |
| | | | | | | | | |
| | | | | | | | | |
| b | Less: cost of goods sold | 10b | | 2,825,653. | | | | |
| c | Net income or (loss) from sales of inventory | | 1,868,872. | 1,868,872. | | | | |
| Miscellaneous Revenue | 11 a | MISC | Business Code | | | | | |
| | | | 713200 | 652,496. | 652,496. | | | |
| | b | ATM SURCHARGE | 713200 | 434,725. | 434,725. | | | |
| | c | HGA LOAN VALUATION | 713200 | -128,304. | -128,304. | | | |
| | d | All other revenue | | | | | | |
| e | Total. Add lines 11a-11d | | 958,917. | | | | | |
| 12 | Total revenue. See instructions | | 42,364,391. | 41,379,620. | 0. | 984,771. | | |

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 ... | 4,081,812. | 4,081,812. | | |
| 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 | | | | |
| 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 | 14,683,421. | 14,683,421. | | |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 494,012. | 494,012. | | |
| 9 Other employee benefits | 2,027,968. | 2,027,968. | | |
| 10 Payroll taxes | 1,232,683. | 1,232,683. | | |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | 58,414. | | 58,414. | |
| c Accounting | 65,616. | | 65,616. | |
| 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.) | 874,721. | | 874,721. | |
| 12 Advertising and promotion | 1,178,004. | 1,178,004. | | |
| 13 Office expenses | 114,934. | 114,934. | | |
| 14 Information technology | 280,774. | 280,774. | | |
| 15 Royalties | | | | |
| 16 Occupancy | 2,443,521. | 2,443,521. | | |
| 17 Travel | 91,852. | 91,852. | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials ... | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | 421,838. | 421,838. | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 4,139,440. | 4,139,440. | | |
| 23 Insurance | 690,916. | 690,916. | | |
| 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 | 2,638,160. | 2,638,160. | | |
| b SUPPLIES | 696,735. | 696,735. | | |
| c LEASE EXPENSE | 535,307. | 535,307. | | |
| d DCI FEES | 445,762. | 445,762. | | |
| e All other expenses | 1,292,658. | 1,292,658. | | |
| 25 Total functional expenses. Add lines 1 through 24e | 38,488,548. | 37,489,797. | 998,751. | 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 <input type="checkbox"/> 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 | 9,064,512. | 1 | 5,960,167. |
| | 2 Savings and temporary cash investments | 12,565,467. | 2 | 20,470,209. |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 563,311. | 4 | 783,054. |
| | 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 | 168,063. | 8 | 157,472. |
| | 9 Prepaid expenses and deferred charges | 679,821. | 9 | 749,533. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 99,358,361. | | |
| | b Less: accumulated depreciation | 10b 67,576,972. | 10c | 31,781,389. |
| | 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 | 1,220,051. | 14 | 1,029,031. |
| | 15 Other assets. See Part IV, line 11 | 4,174,359. | 15 | 11,355,251. |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 63,024,044. | 16 | 72,291,767. | |
| Liabilities | 17 Accounts payable and accrued expenses | 4,050,758. | 17 | 6,456,577. |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | 77,224. | 19 | 76,516. |
| | 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 | 11,803,615. | 23 | 14,830,028. |
| | 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 | 10,667,249. | 25 | 10,627,605. |
| | 26 Total liabilities. Add lines 17 through 25 | 26,598,846. | 26 | 31,990,726. |
| 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 | 36,425,198. | 27 | 40,301,041. |
| | 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 | 36,425,198. | 32 | 40,301,041. |
| | 33 Total liabilities and net assets/fund balances | 63,024,044. | 33 | 72,291,767. |

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 | 42,364,391. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 38,488,548. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 3,875,843. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 36,425,198. |
| 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 | |
| 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 | 40,301,041. |

Part XII Financial Statements and Reporting

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

| | Yes | No |
|--|-----|----|
| 1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | X |
| 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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | X | |
| 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. | X | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____ | | X |
| 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 _____ | | |

Form 990 (2023)

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

2023

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 of easements, details of conservation easements held at end of tax year (2a-2d), and questions about monitoring, expenses, and reporting requirements.

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 amounts of revenue and assets.

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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 in 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? | 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. | 4,257,368. | 8,643,972. |
| c Leasehold improvements | | 42,115,852. | 24,694,645. | 17,421,207. |
| d Equipment | | 23,162,449. | 19,498,190. | 3,664,259. |
| e Other | | 21,178,720. | 19,126,769. | 2,051,951. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) | | | | 31,781,389. |

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, line 12, col. (B)) | | |

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, line 13, col. (B)) | | |

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) DEFERRED MAINTENANCE FUNDS | 102,159. |
| (2) CONSTRUCTION IN PROGRESS | 8,527,862. |
| (3) RIGHT OF USE ASSET | 2,189,769. |
| (4) INTEREST RATE SWAP DERIVATIVE | 535,461. |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, line 15, col. (B)) | 11,355,251. |

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 | 10,092,144. |
| (3) DERIVATIVE LIABILITY | 535,461. |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, line 25, col. (B)) | 10,627,605. |

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 | 59,191,808. |
| 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 | 21,196,777. |
| e | Add lines 2a through 2d | 2e | 21,196,777. |
| 3 | Subtract line 2e from line 1 | 3 | 37,995,031. |
| 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 | 4,369,360. |
| c | Add lines 4a and 4b | 4c | 4,369,360. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 42,364,391. |

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 | 55,315,965. |
| 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 | 21,196,777. |
| e | Add lines 2a through 2d | 2e | 21,196,777. |
| 3 | Subtract line 2e from line 1 | 3 | 34,119,188. |
| 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 | 4,369,360. |
| c | Add lines 4a and 4b | 4c | 4,369,360. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 38,488,548. |

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 | 19,962,728. |
| COGS | 1,106,251. |
| OTHER ALLOWANCES / PROMOS | 127,798. |
| TOTAL TO SCHEDULE D, PART XI, LINE 2D | 21,196,777. |

Part XIII Supplemental Information (continued)

PART XI, LINE 4B - OTHER ADJUSTMENTS:

| | |
|--|------------|
| PROMOTIONAL ALLOWANCE EXPENSE INCLUDED IN GAMING REVENUE | 3,146,809. |
| FOOD/BEVERAGE ALLOWANCE EXPENSE NETTED WITH REVENUE | 1,222,551. |
| TOTAL TO SCHEDULE D, PART XI, LINE 4B | 4,369,360. |

PART XII, LINE 2D - OTHER ADJUSTMENTS:

| | |
|--|-------------|
| GAMING EXPENSES | 19,962,728. |
| COGS | 1,106,251. |
| OTHER ALLOWANCES / PROMOS | 127,798. |
| TOTAL TO SCHEDULE D, PART XII, LINE 2D | 21,196,777. |

PART XII, LINE 4B - OTHER ADJUSTMENTS:

| | |
|--|------------|
| PROMOTIONAL ALLOWANCE EXPENSE INCLUDED IN GAMING REVENUE | 3,146,809. |
| FOOD/BEVERAGE ALLOWANCE EXPENSE NETTED WITH REVENUE | 1,222,551. |
| TOTAL TO SCHEDULE D, PART XII, LINE 4B | 4,369,360. |

**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

2023

**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 |
|--|----------------|--|---------------------------------|---|--|--|---|
| ANDREW VOLUNTEER FIREMEN, INC PO BOX 32 ANDREW, IA 52030 | 42-1179624 | 501(C)(3) | 7,583. | 0. | | | PURCHASE OF SEATING |
| CAMP ALBRECHT ACRES OF THE MIDWEST PO BOX 50 SHERRILL, IA 52073 | 42-1125110 | 501(C)(3) | 10,000. | 0. | | | STAFF RECRUITMENT INCENTIVES |
| CASCADE AMBULANCE SERVICE | | | 16,264. | 0. | | | CASCADE AMBULANCE SERVICE SUSTAINABILITY STUDY |
| CENTRALIA PEOSTA COMMUNITY FIRE DEPARTMENT - 8579 TENNIS LANE - PEOSTA, IA 52068 | 42-1465914 | 501(C)(3) | 16,153. | 0. | | | SOUND SYSTEM INSTALLATION AND PORTABLE TABLES |
| CITY OF DUBUQUE 50 W 13TH STREET DUBUQUE, IA 52001 | 42-6004596 | CITY OF DUBUQUE | 1,371,386. | 0. | | | CHARITABLE CONTRIBUTION SET ASIDE FOR THE CITY OF DUBUQUE |
| CITY OF MAQUOKETA 201 E PLEASANT ST MAQUOKETA, IA 52060 | | | 25,000. | 0. | | | MAQUOKETA CENTRAL SQUARE SITE PREPARATION |

- 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

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

Schedule I (Form 990) 2023

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 |
|--|------------|-------------------------------|--------------------------|----------------------------------|---|--|---|
| CITY OF PRESTON PO BOX 37 PRESTON, IA 52069 | 42-6005133 | 501(C)(3) | 15,000. | 0. | | | MAIN STREET SQUARE |
| COLTS YOUTH ORGANIZATION 2300 TWIN VALLEY DRIVE DUBUQUE, IA 52003 | 42-1057444 | 501(C)(3) | 10,000. | 0. | | | COLTS AUDIO SYSTEM ADVANCEMENTS |
| COMMUNITY FOUNDATION OF GREATER DUBUQUE - 700 LOCUST STREET, SUITE 195 - DUBUQUE, IA 52001 | 42-1526614 | 501(C)(3) | 75,000. | 0. | | | TO SUPPORT THE MISSION OF THE COMMUNITY FOUNDATION |
| COMMUNITY SOLUTIONS OF EASTERN IOWA (CSEI) - 7600 COMMERCE PARK - DUBUQUE, IA 52002 | 84-2847366 | 501(C)(3) | 10,000. | 0. | | | CSEI STRATEGIC FUNDRAISING PLAN AND PHOTO VOICE PROJECT |
| CREATIVE ADVENTURE LAB 210 JONES ST STE 100 DUBUQUE, IA 52001 | 26-3523626 | 501(C)(3) | 20,000. | 0. | | | WALK-IN CERAMICS PROGRAM EXPANSION |
| DUBUQUE AREA LABOR HARVEST 2617 NEW HAVEN STREET DUBUQUE, IA 52001 | 42-1321098 | 501(C)(3) | 10,000. | 0. | | | FOOD GIVEAWAYS AND HOT BREAKFAST PROGRAM |
| DUBUQUE AREA LABOR MANAGEMENT COUNCIL - PO BOX 14 - DUBUQUE, IA 52004 | 42-1319578 | 501(C)(3) | 20,000. | 0. | | | RETAINING OUR YOUTH IN THE TRI-STATES |
| DUBUQUE ARTS COUNCIL 2728 ASBURY ROAD, SUITE 220 DUBUQUE, IA 52001 | 42-1051941 | 501(C)(3) | 15,000. | 0. | | | DUBUQUE ARTS COUNCIL CAPACITY BUILDING |
| DUBUQUE CHORALE, INC. 900 JACKSON ST, LL5-2D DUBUQUE, IA 52001 | 20-5778500 | 501(C)(3) | 9,285. | 0. | | | SONGFEST23 |

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 COMMUNITY SCHOOL DISTRICT 2300 CHANEY ROAD DUBUQUE, IA 52001 | 42-6001531 | | 125,000. | 0. | | | DUBUQUE COMMUNITY SCHOOLS STRATEGIC INITIATIVE |
| DUBUQUE COUNTY BASKETBALL ACADEMY | | | 25,000. | 0. | | | DCBA CARES |
| DUBUQUE DREAM CENTER 1600 WHITE ST DUBUQUE, IA 52001 | 81-1062794 | 501(C)(3) | 15,000. | 0. | | | KEEPING THE DREAM ALIVE |
| DUBUQUE ESPORTS LEAGUE 3220 DODGE ST STE 209 DUBUQUE, IA 52002 | 88-4130087 | 501(C)(3) | 10,000. | 0. | | | LEVELING UP TOMORROW'S GAME-CHANGERS |
| DUBUQUE JAYCEES PO BOX 63 DUBUQUE, IA 52004 | 42-1341284 | 501(C)(3) | 20,000. | 0. | | | FIREWORKS AND AIR SHOW |
| DUBUQUE SYMPHONY ORCHESTRA 2728 ASBURY ROAD, SUITE 900 DUBUQUE, IA 52001 | 23-7429727 | 501(C)(3) | 25,000. | 0. | | | CELEBRATING 65 YEARS OF THE DUBUQUE SYMPHONY ORCHESTRA |
| DUBUQUE YOUTH FOOTBALL & CHEER | | | 10,000. | 0. | | | 2023 EXPANSION |
| DYERSVILLE RURAL COMMUNITY FOOD PANTRY - 602 THIRD STREET SE - DYERSVILLE, IA 52040 | 20-8196586 | 501(C)(3) | 30,000. | 0. | | | IMPROVING COMMUNICATION AND COMMUNITY OUTREACH TO STAMP OUT HUNGER |
| FINLEY HEALTH FOUNDATION INC 350 N GRANDVIEW AVENUE DUBUQUE, IA 52001 | 42-1286953 | 501(C)(3) | 15,000. | 0. | | | SENIOR STUDENT PROMISE PROGRAM |

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 |
|---|------------|-------------------------------|--------------------------|----------------------------------|---|--|--|
| FOUR MOUNDS FOUNDATION 4900 PERU ROAD DUBUQUE, IA 52001 | 42-1265303 | 501(C)(3) | 25,000. | 0. | | | FUND DEVELOPMENT AND MARKETING - FOUR MOUNDS SITE EXPANSION |
| FRIENDS OF JACKSON COUNTY CONSERVATION - 18670 63RD STREET - MAQUOKETA, IA 52060 | 42-1521029 | 501(C)(3) | 25,000. | 0. | | | HURSTVILLE INTERPRETIVE CENTER CAVE & WOODLAND EDUCATIONAL DISPLAY |
| FRIENDS OF ST. MARYS DBA STEEPLE SQUARE - PO BOX 3188 - DUBUQUE, IA 52004 | 46-4898142 | 501(C)(3) | 50,000. | 0. | | | DESTINATION ENHANCEMENT AND MARKETING OF STEEPLE SQUARE |
| FRIENDS OF THE BELMONT MOUND STATE PARK - PO BOX 126 - BELMONT, WI 53510 | 85-1387605 | 501(C)(3) | 15,000. | 0. | | | PLAYGROUND IMPROVEMENT PROJECT |
| GIRL SCOUTS OF EASTERN IOWA AND WESTERN ILLINOIS - 2644 PENNSYLVANIA AVENUE - DUBUQUE, IA 52001 | 42-1008848 | 501(C)(3) | 25,000. | 0. | | | NEW CABIN AT CAMP LITTLE CLOUD |
| HOLY FAMILY SCHOOLS 2005 KANE DUBUQUE, IA 52001 | 42-0792429 | | 20,000. | 0. | | | STUDENT IMPACT FUND GROWTH |
| JUNIOR ACHIEVEMENT OF THE HEARTLAND - 900 JACKSON ST, LL5-2F - DUBUQUE, IA 52004 | 36-4439179 | 501(C)(3) | 10,000. | 0. | | | ECONOMIC LITERACY INITIATIVE SUPPORTING DBQ COUNTY SCHOOLS |
| MERCYONE DUBUQUE FOUNDATION 250 MERCY DRIVE DUBUQUE, IA 52001 | 26-2227941 | 501(C)(3) | 15,000. | 0. | | | GROWING OUR HEALTH CARE WORKFORCE |
| MIRACLE LEAGUE OF DUBUQUE 1200 CORTEZ DR DUBUQUE, IA 52001 | 81-2454858 | 501(C)(3) | 25,000. | 0. | | | HAVE A SEAT PROGRAM |

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 |
|---|------------|-------------------------------|--------------------------|----------------------------------|---|--|--|
| MULTICULTURAL FAMILY CENTER 1157 CENTRAL AVENUE DUBUQUE, IA 52001 | 27-0751743 | 501(C)(3) | 15,000. | 0. | | | MFC MARKETING, REBRANDING AND REIMAGINING |
| NORTHEAST IOWA COMMUNITY COLLEGE FOUNDATION INC - 8342 NICC DR. - PEOSTA, IA 52068 | 42-1178729 | 501(C)(3) | 25,000. | 0. | | | SUPPORTING STUDENTS, SUPPORTING SUCCESS |
| NORTHEAST IOWA SCHOOL OF MUSIC 2728 ASBURY RD SUITE 200 DUBUQUE, IA 52001 | 42-1510485 | 501(C)(3) | 10,000. | 0. | | | DRIFTLESS REGION YOUTH MUSIC FESTIVAL |
| OPENING DOORS 1561 JACKSON STREET DUBUQUE, IA 52001 | 42-1490364 | 501(C)(3) | 10,000. | 0. | | | ON MY OWN - PERMANENT SUPPORTIVE HOUSING |
| PROSPERITY EASTERN IOWA INC 7600 COMMERCE PARK DUBUQUE, IA 52002 | 26-1487858 | 501(C)(3) | 50,000. | 0. | | | FIELDS OF OPPORTUNITIES IMPLEMENTATION |
| RISING STAR THEATER COMPANY 1310 WHITE ST DUBUQUE, IA 52001 | 27-3639305 | 501(C)(3) | 10,000. | 0. | | | RSTC NEW EDUCATION PROGRAM |
| SAINT 4 LIFE FOUNDATION 1800 ADMIRAL SHEEHY DR DUBUQUE, IA 52001 | 87-4200481 | 501(C)(3) | 50,000. | 0. | | | ICE ARENA CONTROL ROOM EQUIPMENT PROJECT |
| SCHMITT ISLAND DEVELOPMENT CORPORATION - 1800 ADMIRAL SHEEHY DR - DUBUQUE, IA 52001 | 92-0629253 | 501(C)(3) | 5,415,180. | 0. | | | SCHMITT ISLAND FUND |
| SHAKE RAG ALLEY INC. 18 SHAKERAG STREET MINERAL POINT, WI 53565 | 26-0094618 | 501(C)(3) | 10,000. | 0. | | | SUPPORT FOR THE HISTORIC PRESERVATION OF SHAKE RAG ALLEY'S COACH HOUSE |

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 |
|--|------------|-------------------------------|--------------------------|----------------------------------|---|--|--|
| SPECIAL OLYMPICS IOWA 551 SE DOVETAIL RD PO BOX 620 GRIMES, IA 50111 | 51-0176029 | 501(C)(3) | 20,000. | 0. | | | WINTER GAMES |
| ST. VINCENT DE PAUL DUBUQUE, IOWA 4990 RADFORD ROAD DUBUQUE, IA 52002 | 42-0890358 | 501(C)(3) | 35,000. | 0. | | | BACK2WORK WORKFORCE TRAINING PROGRAM |
| THE DRIVER OPERA HOUSE RESTORATION INC - PO BOX 62 - DARLINGTON, WI 53530 | 26-1812695 | 501(C)(3) | 14,000. | 0. | | | MARKETING FOR THE DRIVER OPERA HOUSE |
| THE FOUNTAIN OF YOUTH PROGRAM 220 W 7TH ST DUBUQUE, IA 52001 | 81-3722764 | 501(C)(3) | 25,000. | 0. | | | ICARE TRANSPORTATION |
| TRAVEL DUBUQUE 280 MAIN STREET DUBUQUE, IA 52001 | 46-3010125 | 501(C)(6) | 100,000. | 0. | | | DUBUQUE/ORLANDO MISSION TRIP |
| UNITED WAY OF DUBUQUE AREA TRI-STATES - 215 WEST SIXTH STREET - DUBUQUE, IA 52001 | 42-0761060 | 501(C)(3) | 75,000. | 0. | | | COMMUNITY IMPACT ON POVERTY |
| UW PLATTEVILLE FOUNDATION, INC ULLSVIK HALL 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818 | 39-6051705 | 501(C)(3) | 25,000. | 0. | | | RECRUITING AND RETAINING DIVERSE POPULATIONS TO THE TRI-STATES |
| VETERAN'S FREEDOM CENTER 2245 KERPER BLVD DUBUQUE, IA 52001 | 46-0898891 | 501(C)(3) | 10,872. | 0. | | | MEMORIAL DAY PARADE |
| VETERAN'S FREEDOM CENTER 2245 KERPER BLVD DUBUQUE, IA 52001 | 46-0898891 | 501(C)(3) | 10,200. | 0. | | | TRAILER AND TOOLS REQUEST |

Schedule I (Form 990)

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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.

OMB No. 1545-0047

2023

Open to Public
Inspection

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 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 | | |
| 1b | | |
| 2 | X | |
| 3 | | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | X | |
| 6b | | X |
| 7 | | X |
| 8 | | X |
| 9 | | |

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

Schedule J (Form 990) 2023

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) ALEX DIXON CEO & PRESIDENT | (i) | 517,500. | 176,400. | 299. | 11,634. | 26,711. | 732,544. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) BRIAN RAKESTRAW CFO & COO | (i) | 369,688. | 183,463. | 687. | 16,500. | 26,711. | 597,049. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) STACY KANSKY CCO | (i) | 275,000. | 48,732. | 618. | 0. | 26,618. | 350,968. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) CHRIS KOLLE VP OF HR & CONTINUOUS IMPROVEMENT | (i) | 189,667. | 50,726. | 73. | 0. | 17,431. | 257,897. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) TRESA HEBER DIRECTOR OF FINANCE | (i) | 133,575. | 24,340. | 430. | 7,917. | 19,833. | 186,095. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) KATHY BUHR DIRECTOR OF PHILANTHROPY & | (i) | 104,708. | 17,800. | 63. | 0. | 31,949. | 154,520. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (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

2023

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

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Department of the Treasury
Internal Revenue Service

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

Attach to your tax return.

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 | 1,160,000. |
| 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 | 2,890,000. |
| 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 2022 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 2024. 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 2023 | 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 2023 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 2023 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 property details and percentages.

27 Property used 50% or less in a qualified business use: Table with 9 columns for property details and percentages.

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 columns (a-f) for Vehicle 1 through Vehicle 6. Rows 30-36 include questions about miles driven 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 2 columns (Yes/No) and rows 37-41 for employer questions regarding vehicle use policies.

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 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 2023 tax year: Table with 6 columns for cost details.

43 Amortization of costs that began before your 2023 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 | | | | | | | | |