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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.

Form 8879-TE	IRS E-file Signature Authorization for a Tax Exempt Entity	OMB No. 1545-0047			
Department of the Treasury	For calendar year 2023, or fiscal year beginning, 2023, and ending Do not send to the IRS. Keep for your records.	— ^{,20} — 2023			
Internal Revenue Service Name of filer	Go to www.irs.gov/Form8879TE for the latest information.	EIN or SSN			
	E RACING ASSOCIATION, LTD	42-1235183			
Name and title of officer or pe					
Part I Type of I	CEO & PRESIDENT Return and Return Information				
	n for which you are using this Form 8879-TE and enter the applicable amount, if a	ave from the return. Form 8038 CP and			
Form 5330 filers may enter or 10a below, and the amo	dollars and cents. For all other forms, enter whole dollars only. If you check the bo unt on that line for the return being filed with this form was blank, then leave line ank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the app	ox on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b,			
1a Form 990 check h					
2a Form 990-EZ che					
3a Form 1120-POL of					
4a Form 990-PF che					
5a Form 8868 check					
6a Form 990-T check					
7a Form 4720 check					
8a Form 5227 check					
9a Form 5330 check					
10a Form 8038-CP ch	eck here b Amount of credit payment requested (Form 8038-CP, P ion and Signature Authorization of Officer or Person Subject to				
	I declare that \mathbf{X} I am an officer of the above entity or $\mathbf{\Box}$ I am a person subject to				
of entity)	, (EIN)				
intermediate service provid acknowledgement of recei of any refund. If applicable entry to the financial institu- financial institution to debi later than 2 business days payment of taxes to receiv	that the amount in Part I above is the amount shown on the copy of the electronic ler, transmitter, or electronic return originator (ERO) to send the return to the IRS a of or reason for rejection of the transmission, (b) the reason for any delay in proce , I authorize the U.S. Treasury and its designated Financial Agent to initiate an elec ition account indicated in the tax preparation software for payment of the federal t the entry to this account. To revoke a payment, I must contact the U.S. Treasury prior to the payment (settlement) date. I also authorize the financial institutions inv e confidential information necessary to answer inquiries and resolve issues related ber (PIN) as my signature for the electronic return and, if applicable, the consent t	nd to receive from the IRS (a) an ssing the return or refund, and (c) the date etronic funds withdrawal (direct debit) axes owed on this return, and the Financial Agent at 1-888-353-4537 no olved in the processing of the electronic to the payment. I have selected a p electronic funds withdrawal.			
X I authorize HO	NKAMP KRUEGER & CO., P.C.	to enter my PIN 35183			
	ERO firm name	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					
Signature of officer or person subject	ogram, I will enter my PIN on the return's disclosure consent screen.	Date			
	tion and Authentication				
-	ur six-digit electronic filing identification your five-digit self-selected PIN. 42004858 Do not enter all				
	neric entry is my PIN, which is my signature on the 2023 electronically filed return i cordance with the requirements of Pub. 4163, Modernized e-File (MeF) Informatio	ndicated above. I confirm that I am			
ERO's signature STE	PHANIE K. METTILLE, CPA Date _	06/18/24			
	ERO Must Retain This Form - See Instructions	. D. 0.			
	Do Not Submit This Form to the IRS Unless Requested To				
For Privacy Act and Pape	rwork Reduction Act Notice, see instructions.	Form 8879-TE (2023)			
LHA 302521 01-05-24					

Form 990

Department of the Treasury

Т

EXTENDED TO NOVEMBER 15, 2024 Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) 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. 2023 Open to Public

Interna	a Reve	enue Service de la WWWWWSgowh enhanded de la d			inspection	
A F	or th	e 2023 calendar year, or tax year beginning and	ending			
B CH	neck if	C Name of organization		D Employer identific	ation number	
ар	applicable:					
	Addr Chan	DUBUQUE RACING ASSOCIATION, LTD				
	Name Chan	ge Doing business as		42-123518	33	
	Initia returr	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone number		
	Final	1855 GREYHOUND PARK DRIVE		(563)582-		
	termi ated	City or town, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	65,152,772.	
	Amer returr	DOBOQUE, IA JZ001		H(a) Is this a group re		
	Appli] dion	F Name and address of principal officer: ALEA DIAON		for subordinates?	? Yes 🔀 No	
	pend	1855 GREYHOUND PARK DRIVE, DUBUQUE, IA	5200	H(b) Are all subordinates ind	cluded? Yes No	
<u> </u> Ta	ax-e>	xempt status: 501(c)(3) X 501(c) (4) (insert no.) 4947(a)(1) (or 📃 527	If "No," attach a	list. See instructions	
JW				H(c) Group exemption		
		f organization: 🔀 Corporation 🔄 Trust 🦳 Association 🦳 Other	L Year	of formation: 1985 M	I State of legal domicile: IA	
Pa	rt I	Summary				
a	1	Briefly describe the organization's mission or most significant activities:				
anc.		FACILITY WITH PROFITS DISTRIBUTED TO THE				
erné	2	Check this box if the organization discontinued its operations or dispos	sed of more			
Š	3				21	
ن ه	4	Number of independent voting members of the governing body (Part VI, line 1b)			21	
Activities & Governance	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)		577		
ivit	6	Total number of volunteers (estimate if necessary)		21		
Act					0.	
\rightarrow	b	Net unrelated business taxable income from Form 990-T, Part I, line 11			0 . Current Year	
	•			0.	0.	
ne	8	Contributions and grants (Part VIII, line 1h)		9,415,292.	11,075,270.	
Revenue	9	Program service revenue (Part VIII, line 2g)		247,525.	1,029,821.	
Be	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		33,610,441.	30,259,300.	
	11 12		-	43,273,258.	42,364,391.	
-+	13	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		4,724,453.	4,081,812.	
	13 14	Grants and similar amounts paid (Part IX, column (A), lines 1-3) Benefits paid to or for members (Part IX, column (A), line 4)		0.	<u> </u>	
	15	Salaries, other compensation, employee benefits (Part IX, column (A), line 4)		17,406,419.	18,438,084.	
Expenses		Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.	
en		Total fundraising expenses (Part IX, column (A), line 11e)	0.			
Ă		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		14,913,539.	15,968,652.	
		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		37,044,411.	38,488,548.	
	19	Revenue less expenses. Subtract line 18 from line 12		6,228,847.	3,875,843.	
78	10			ginning of Current Year	End of Year	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)		63,024,044.	72,291,767.	
Ass Bal	21	Total liabilities (Part X, line 26)		26,598,846.	31,990,726.	
Net und	22	Net assets or fund balances. Subtract line 21 from line 20		36,425,198.	40,301,041.	
	rt II		·····	, ,,,,	.,,	
		alties of perjury, I declare that I have examined this return, including accompanying schedules	and stateme	ents, and to the best of my	knowledge and belief, it is	
		ct, and complete. Declaration of preparer (other than officer) is based on all information of wh				

Sign	Signature of officer	Date				
Here	ALEX DIXON, CEO & PRESIDENT					
	Type or print name and title					
	Print/Type preparer's name Preparer's signature Date	Check PTIN				
Paid	STEPHANIE K. METTILLE, CPSTEPHANIE K. METTILL06/18	/24 self-employed P01359962				
Preparer	Firm's name HONKAMP KRUEGER & CO., P.C.	Firm's EIN 42-0946155				
Use Only	Firm's address 2345 JOHN F KENNEDY ROAD					
	DUBUQUE, IA 52002	Phone no. 563 - 556 - 0123				
May the IRS discuss this return with the preparer shown above? See instructions						
LHA For	LHA For Paperwork Reduction Act Notice, see the separate instructions. 332001 12-21-23 Form 990 (2023)					

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

	DUBUQUE RACING ASSOCIATION, LTD 42-1235183 Page	e 2
Par	III Statement of Program Service Accomplishments	
1	Check if Schedule O contains a response or note to any line in this Part III	
	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 X I f "Yes," describe these new services on Schedule O.	No
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services?	٩N
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.	
40	(Code:) (Expenses \$5,314,325. including grants of \$) (Revenue \$5,331,778	
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.	
00000-	Form 990 (20)23)
332002	12-21-23 2	

Form	990	(2023)

 Form 990 (2023)
 DUBUQUE RACING ASSOCIATION, LTD

 Part IV
 Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1		X
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		<u> </u>
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			37
_	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			77
-	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			v
-	Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for			
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			v
10	If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments	10		x
	or in quasi-endowments? If "Yes," complete Schedule D, Part V	10		
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VII, IX, or X,			
-	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,	11a	х	
h	Part VI		- 23	
D	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		x
~	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
C	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		x
Ь	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			_ <u></u>
u	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	х	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
•	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a		x
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		x
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х
	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			
	or more? If "Yes," complete Schedule F, Parts I and IV	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes." complete Schedule I. Parts I and II	21	X	<u> </u>
332003	12-21-23	Form	990	(2023)

332003 12-21-23

Form	990	(2023)
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 Form 990 (2023)
 DUBUQUE RACING ASSOCIATION, LTD
 42-1235183
 Page 4

 Part IV
 Checklist of Required Schedules (continued)
 Ves
 No

			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		<u> </u>
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23	X	<u> </u>
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No," go to line 25a	24a		<u> </u>
	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		<u> </u>
с	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
	any tax-exempt bonds?	24c		<u> </u>
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		<u> </u>
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			v
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		<u> </u>
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			v
	Schedule L, Part I	25b		<u> </u>
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? If "Yes," complete Schedule L, Part II	26		X X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,			
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV,			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			v
-	"Yes," complete Schedule L, Part IV	28a		X
	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X X
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If			
	"Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in noncash contributions? <i>If</i> "Yes," <i>complete Schedule M</i>	29		X X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes," complete Schedule M	30		X X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			
	Schedule N, Part II	32		<u> </u>
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
.	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		<u>x</u>
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
a -	Part V, line 1	34		X
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity	0		
~~	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		<u> </u>
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
~-	If "Yes," complete Schedule R, Part V, line 2	36		<u> </u>
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
~~	and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		X X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?		x	
Par	Note: All Form 990 filers are required to complete Schedule O t V Statements Regarding Other IRS Filings and Tax Compliance	38	Λ	<u> </u>
	Check if Schedule O contains a response or note to any line in this Part V		V	
4	Enter the number reported in box 3 of Form 1006. Enter 0, if not applicable $ \mathbf{t} = 0$		Yes	No
	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable1a0Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable1b6100			
	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b 6100 Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
С		1c	х	
22000				l (2023)
002004	¥ 12-21-23	1 0111		(2020)

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	990 (2023) DUBUQUE RACING ASSOCIATION, LTD	42-1235	5183	Р	age
Par	t V Statements Regarding Other IRS Filings and Tax Compliance (continued)			1	
~				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,	2a 577	,		
	filed for the calendar year ending with or within the year covered by this return		2b	x	
	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?				x
		~	3a 3b		
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule		30		
48	At any time during the calendar year, did the organization have an interest in, or a signature or other a financial account in a foreign country (queb cole back account coordinates account or other financial account or other financial account or other financial account.		10		x
h	financial account in a foreign country (such as a bank account, securities account, or other financial a If "Yes," enter the name of the foreign country		<u>4a</u>		
D	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Ad	counte (FBAB)			
52			5a		X
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction at any time during the tax year in the tax year in the tax year is the tax year in the tax year is tax year is the tax year is the tax year is tax year is the tax year is		5b		X
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the				
ou	any contributions that were not tax deductible as charitable contributions?		6a		x
b	If "Yes," did the organization include with every solicitation an express statement that such contribution				
~	were not tax deductible?		6b		
7	Organizations that may receive deductible contributions under section 170(c).		0.5		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and ser	vices provided to the pavor?	7a		x
		····· p·····	7b		
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it wa				
	to file Form 8282?	•	7c		x
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit co	ontract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contra	act?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Fo	rm 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization	tion file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained	by the			
	sponsoring organization have excess business holdings at any time during the year?		8		
9	Sponsoring organizations maintaining donor advised funds.				
а	Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	Section 501(c)(7) organizations. Enter:				
а	Initiation fees and capital contributions included on Part VIII, line 12	10a	_		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	_		
11	Section 501(c)(12) organizations. Enter:				
а	Gross income from members or shareholders	11a	_		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against				
	amounts due or received from them.)	11b			
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	-		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
а			13a		
	Note: See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the				
	organization is licensed to issue qualified health plans	13b	-		
	Enter the amount of reserves on hand	13c	4.		v
			14a		X
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedul		14b	-	-
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuner		4-		x
	excess parachute payment(s) during the year?		15		
16	If "Yes," see the instructions and file Form 4720, Schedule N. Is the organization an educational institution subject to the section 4968 excise tax on net investment	income?	16		x
10	To the organization an equeational method subject to the section 4300 excise tax on hel investment		1 10	1	

If "Yes," complete Form 4720, Schedule O. 17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?

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If "Yes," complete Form 6069.

Form **990** (2023)

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X

 Form 990 (2023)
 DUBUQUE RACING ASSOCIATION, LTD
 42-1235183
 Page

 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	
Section A. Governing Body and Management	

			1		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	21			
	If there are material differences in voting rights among members of the governing body, or if the governing					
	body delegated broad authority to an executive committee or similar committee, explain on Schedule O.					
b	Enter the number of voting members included on line 1a, above, who are independent	1b	21			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship	p with	any other			
	officer, director, trustee, or key employee?			2		Х
3	Did the organization delegate control over management duties customarily performed by or under the					
			•	3	х	
4	Did the organization make any significant changes to its governing documents since the prior Form S			4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's ass			5		Х
6	Did the organization have members or stockholders?			6		Х
7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap					
	more members of the governing body?	-		7a		х
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, s					
	persons other than the governing body?			7b		Х
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year					
а	The governing body?	-	-	8a	Х	
b	Each committee with authority to act on behalf of the governing body?			8b	Х	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be rea					
	organization's mailing address? If "Yes." provide the names and addresses on Schedule O			9		х
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Re					
			,		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?			10a		Х
b	If "Yes," did the organization have written policies and procedures governing the activities of such ch	napters	s, affiliates,			
	and branches to ensure their operations are consistent with the organization's exempt purposes?			10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing bod			11a		Х
b	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			12a	Х	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise			12b		X
с	Did the organization regularly and consistently monitor and enforce compliance with the policy? // "	Yes," c	lescribe			
	on Schedule O how this was done			12c	Х	
13	Did the organization have a written whistleblower policy?			13	Х	
14	Did the organization have a written document retention and destruction policy?			14	Х	
15	Did the process for determining compensation of the following persons include a review and approva	al by in	dependent			
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?					
а	The organization's CEO, Executive Director, or top management official			15a	Х	
b	Other officers or key employees of the organization			15b	Х	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.					
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arranger	ment w	vith a			
	taxable entity during the year?			16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate		•			
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organ	nizatio	ı's			
	exempt status with respect to such arrangements?			16b		
Sec	tion 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, a	nd 990)-T (section 501(c)(3)s	only)	availat	ole
	for public inspection. Indicate how you made these available. Check all that apply.					
	Own website Another's website X Upon request Other <i>(explain</i>)		,			
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, co	onflict	of interest policy, and	financ	cial	
	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 boo	oks an	d records			
	$\frac{\text{TRESA HEBER} - (563)582 - 3647}{1055}$					
	1855 GREYHOUND PARK DRIVE, DUBUQUE, IA 52001				000	
332006	12-21-23 C			Form	990	(2023)
	б					

2023.04000 DUBUQUE RACING ASSOCIATIO 216____1

Part VII	Co	mpensation o	of Officers,	Directors,	Trustees,	, Key I	Employees,	Highest	Compensa	ated
	Em	ployees, and	Independe	ent Contra	ctors					

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)	(B)		(C)		(D)	(E)	(F)				
Name and title	Average			Position not check more than one			ne	Reportable	Reportable Reportable		
	hours per	box, unless		ss per	son i	s both	nan	compensation	compensation	amount of	
	week		cer an	a a a	recto	or/trus	tee)	from	from related	other	
	(list any	rector						the	organizations	compensation	
	hours for	or di	ee			ated		organization	(W-2/1099-MISC/	from the	
	related organizations	ustee	trust		ae	bens		(W-2/1099-MISC/ 1099-NEC)	1099-NEC)	organization and related	
	below	ual tr	tional		yolqr	t con	_	1099-NEC)		organizations	
	line)	ndividual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations	
(1) ALEX DIXON	60.00	_	_	0	-	1					
CEO & PRESIDENT				х				694,199.	0.	38,345.	
(2) BRIAN RAKESTRAW	60.00										
CFO & COO				Х				553,838.	0.	43,211.	
(3) STACY KANSKY	50.00										
ссо				Х				324,350.	0.	26,618.	
(4) CHRIS KOLLE	60.00										
VP OF HR & CONTINUOUS IMPROVEMENT				Х				240,466.	0.	17,431.	
(5) TRESA HEBER	50.00										
DIRECTOR OF FINANCE					Х			158,345.	0.	27,750.	
(6) KATHY BUHR	50.00										
DIRECTOR OF PHILANTHROPY &						X		122,571.	0.	31,949.	
(7) KAY TAKES	5.00										
SECRETARY		Х		Х				0.	0.	0.	
(8) RON HERRIG	1.00										
MEMBER		Х						0.	0.	0.	
(9) RICHARD DICKINSON	5.00										
TREASURER		Х		Х				0.	0.	0.	
(10) RIC JONES	1.00										
MEMBER		Х						0.	0.	0.	
(11) PAULA WOLFE	1.00										
MEMBER		Х						0.	0.	0.	
(12) NICOLE GANTZ	1.00										
MEMBER		Х						0.	0.	0.	
(13) MIKE FITZPATRICK	1.00										
MEMBER		Х						0.	0.	0.	
(14) MIKE DONOHUE	5.00										
CHAIR		Х		Х				0.	0.	0.	
(15) MICHAEL VAN MILLIGEN	1.00										
CITY MANAGER		Х		Х				0.	0.	0.	
(16) LORI THIELEN	5.00										
1ST VICE CHAIR		Х		Х				0.	0.	0.	
(17) HARLEY POTHOFF	1.00										
MEMBER		Х						0.	0.	0.	
220007 10 01 02										Form 990 (2023)	

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Form 990 (2023) DUBUQUE	RACING A	SS	OC	ΊA	TI	ON	',	LTD	42-12	351	L83	Page 8
Part VII Section A. Officers, Directors, Trus	tees, Key Emp	oloye	ees,	and	l Hig	ghes	st C	ompensated Employee	s (continued)			
(A)	(B)			(0				(D)	(E)		(F)
Name and title	Average	(-1-		Pos				Reportable	Reportable		Estim	
	hours per					than o s both		compensation	compensation	ו ו	amou	nt of
	week	offic	cer an	d a di	irecto	r/trus	tee)	from	from related		oth	er
	(list any	ector						the	organizations		compen	isation
	hours for	r dire				fed		organization	(W-2/1099-MIS0	C/	from	the
	related	itee o	ustee			ensat		(W-2/1099-MISC/	1099-NEC)		organiz	zation
	organizations	al trus	nal tr		oyee	e comp		1099-NEC)			and re	lated
	below	ndividual trustee or director	nstitutional trustee	Officer	Key employee	Highest compensated employee	Former				organiz	ations
	line)	Ind	lnst	Offi	Key	e Hig	For			$ \rightarrow $		
(18) TYSON LEYENDECKER	5.00											-
2ND VICE CHAIR		Х		Х				0.		0.		0.
(19) HAROLD KNUTSEN	1.00											
MEMBER		Х						0.		0.		0.
(20) GARY DOLPHIN	5.00											
MEMBER AT LARGE		Х		Х				0.		0.		Ο.
(21) EMILY MCCREADY	5.00											
MEMBER AT LARGE		Х		Х				0.		0.		Ο.
(22) DR. HERBER RIEDEL	1.00											
MEMBER		х						0.		0.		Ο.
(23) DANNY SPRANK	1.00											
MEMBER	1.00	х						0.		0.		0.
(24) MAYOR BRAD CAVANAGH	1.00	Δ						0.		••		
	1.00	v						0				0
MEMBER	1 0 0	X						0.		0.		0.
(25) BARBARA O'HEA	1.00											•
MEMBER		Х						0.		0.		0.
(26) KEVIN LYNCH	5.00											_
PAST CHAIR		Х		Х				0.		0.		0.
1b Subtotal								2,093,769.		0.	185,	304.
c Total from continuation sheets to Part VI	I, 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 n								eceived more than \$100,	000 of reportable			
compensation from the organization									-			6
											Ye	s No
3 Did the organization list any former officer,	director, truste	e. k	ev e	mpl	ove	e. or	hia	hest compensated empl	ovee on	ſ		
line 1a? If "Yes," complete Schedule J for s			-		-		-		•	- 1	3	X
4 For any individual listed on line 1a, is the su												
-			-					-	-	- 1	4 X	
and related organizations greater than \$1505 Did any person listed on line 1a receive or a										ŀ	4 11	-
	-				-			•		- 1	-	X
rendered to the organization? <i>If</i> "Yes," <i>corr</i> Section B. Independent Contractors	plete Schedule	e J fo	or su	ich ț	bers	on .				<u></u>	5	
•												
1 Complete this table for your five highest co									, ,	ensat	ion from	
the organization. Report compensation for	the calendar ye	ear e	ndin	ig w	ith c	or wi	thin		ear.			
(A)	a al al va a a							(B)		~	(C)	1 :
Name and business								Description of s	ervices		ompensat	tion
DLR GROUP, 1430 LOCUST SI	' STE 20	Ο,	D.	ES								
MOINES, IA 50309								ARCHITECTURE		3	<u>,365,</u>	346.
CONLON CONSTRUCTION CO.												
<u>501 BELL ST STE 402, DUBU</u>	QUE, IA	5	20	01				CONSTRUCTION		1	,461,	256.
BAILEE TOURING CORP								THEATRICAL PI	RODUCERS			
126 3RD AVE N, FRANKLIN,	TN 3706	4						AND SERVICES			497,	455.
WIRED PRODCUTION GROUP												
2037 N TOWNE LN NE, CEDAR	RAPIDS	,	IA	5	24	02		DESIGN/MARKE	ring		485.	201.
ARISTOCRAT TECHNOLOGIES,				-							/	
10220 ARISTOCRAT WAT, LAS		N	v	89	13	5		GAMING			442,	281.
2 Total number of independent contractors (ii									ore than		,	
\$100,000 of compensation from the organiz	-	20 111			19							

SEE PART VII, SECTION A CONTINUATION SHEETS 332008 12-21-23

Form 990 (2023)

Form 990 DUBUQUE I									42-123	5183
Part VII Section A. Officers, Directors, Tru		nplo	yee			ligh	est (
(A) Name and title	(B) Average hours	(cł	(C) Position (check all that apply)					(D) Reportable compensation	(E) Reportable compensation	(F) Estimated amount of
	per week (list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key em ployee	Highest com pensated em ployee	Former	from the organization (W-2/1099-MISC)	from related organizations (W-2/1099-MISC)	other compensation from the organization and related organizations
(27) JAN POWER	1.00									0
MEMBER		X						0.	0.	0.
Total to Part VII, Section A, line 1c										

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	<u>1 990</u> rt V					IN	G ASSOCIA	ATION, LTD		42-1235	183 Page 9
			Check if Schedule O	conta	ins a respo	nse	or note to any line	e in this Part VIII			
								(A) Total revenue	(B) Related or exempt function revenue		Revenue excluded
ts ts	1	а	Federated campaigns		1a						
Contributions, Gifts, Grants and Other Similar Amounts		b	Membership dues		1b						
∆a Dog		с	Fundraising events		1c						
ar /		d	Related organizations		1d						
ini, 0		е	Government grants (contr	ributic	ons) 1e						
er S		f	All other contributions, gifts,								
-jë			similar amounts not included								
ont		g	Noncash contributions included in	lines 1a	a-1f 1g	5					
0 0		n	Total. Add lines 1a-1f				Business Code				
	•	_	HOTEL REVENUE				713200	4,226,088.	4,226,088.		
vice	2		ADMISSION FEE				713200	3,898,853.			
Ser		c	TICKET SALES - ENTE	RTAII	MENT		713200	2,889,724.			
E S		d	CASH ADVANCE COMMIS				713200	60,605.			
Program Service Revenue		e						, ,	, , ,		
Pro			All other program service	reven	ue						
		g	Total. Add lines 2a-2f					11,075,270.			
	3		Investment income (inclue								
			other similar amounts)					984,771.			984,771.
	4		Income from investment of	of tax-	exempt bo	nd p	roceeds				
	5		Royalties	· · · · · · · · · · · · · · · · · · ·							
					(i) Rea		(ii) Personal				
			Gross rents	6a							
			Less: rental expenses	6b							
			Rental income or (loss)	6c							
			Net rental income or (loss Gross amount from sales of		(i) Securi		(ii) Other				
	'	а	assets other than inventory	7a		.103	45,050.				
		h	Less: cost or other basis	14			10,000				
ē		^D	and sales expenses	7b			Ο.				
/enue		с	Gain or (loss)	7c			45,050.				
			Net gain or (loss)	· · · ·				45,050.	45,050.		
Other Rev	8	а	Gross income from fundraisi	ing eve	nts (not						
ŧ			including \$		of						
			contributions reported on	line 1	c). See						
						8a					
			Less: direct expenses			8b					
			Net income or (loss) from		-						
	9	а	Gross income from gamir				47 394 330				
		F	Part IV, line 19				47,394,239.				
			Less: direct expenses Net income or (loss) from				, ,	27,431,511.	27431511.		
			Gross sales of inventory,			° 					
		-	and allowances			10a	4,694,525.				
		b	Less: cost of goods sold			10b					
			Net income or (loss) from				· · · · ·	1,868,872.	1,868,872.		
							Business Code				
a suo	11	а	MISC				713200	652,496.	652,496.		
ane		b	ATM SURCHARGE				713200	434,725.	434,725.		
Selle		с	HGA LOAN VALUATION				713200	-128,304.	-128,304.		ļ
Miscellaneous Revenue			All other revenue								
_		е	Total. Add lines 11a-11d					958,917.			
	12		Total revenue. See instruction	ons				42,364,391.	41379620.	0.	984,771.
33200	9 12-	21-	23								Form 990 (2023)

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DUBUQUE RACING ASSOCIATION, LTD 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 respon	ise or note to any line in (A)		(C)	
	not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	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,				
Ŭ	trustees, and key employees				
6	Compensation not included above to disqualified				
Č	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.		
0	Payroll taxes	1,232,683.	1,232,683.		
1	Fees for services (nonemployees):	,,	,,		
	Management				
	Legal	58,414.		58,414.	
	Accounting	65,616.		65,616.	
	Lobbying	,		,	
	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
	Other. (If line 11g amount exceeds 10% of line 25,				
9	column (A), amount, list line 11g expenses on Sch 0.)	874,721.		874,721.	
2	Advertising and promotion	1,178,004.	1,178,004.	,	
3	Office expenses	114,934.	114,934.		
4	Information technology	280,774.	280,774.		
5	Royalties				
6	Occupancy	2,443,521.	2,443,521.		
7	Travel	91,852.	91,852.		
8	Payments of travel or entertainment expenses	,			
•	for any federal, state, or local public officials				
9	Conferences, conventions, and meetings				
20	Interest	421,838.	421,838.		
1	Payments to affiliates	,	,		
2	Depreciation, depletion, and amortization	4,139,440.	4,139,440.		
3	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 0.)				
а	ENTERTAINMENT	2,638,160.	2,638,160.		
b	SUPPLIES	696,735.	696,735.		
с С	LEASE EXPENSE	535,307.	535,307.		
d	DCI FEES	445,762.	445,762.		
	All other expenses	1,292,658.	1,292,658.		
е 25	Total functional expenses. Add lines 1 through 24e	38,488,548.	37,489,797.	998,751.	0
5 6	Joint costs. Complete this line only if the organization	30,200,310.	5,1205,1514		
0	reported in column (B) joint costs from a combined				
	educational campaign and fundraising solicitation.				
	Check here if following SOP 98-2 (ASC 958-720)				
	0 12-21-23				Form 990 (20)

11 2023.04000 DUBUQUE RACING ASSOCIATIO 216____1 Form 990 (2023)
Part X Balance Sheet

DUBUQUE RACING ASSOCIATION, LTD

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		Check if Schedule O contains a response or note	e to any	/ line in this Part X			
					(A) Beginning of year		(B) End of year
	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				з	
	4	Accounts receivable, net			563,311.	4	783,054.
	5	Loans and other receivables from any current or					
		trustee, key employee, creator or founder, substa	antial c	ontributor, or 35%			
		controlled entity or family member of any of thes	e perso	ons		5	
	6	Loans and other receivables from other disqualif	ied per	sons (as defined			
		under section 4958(f)(1)), and persons described	in sect	tion 4958(c)(3)(B)		6	
ß	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use	168,063.	8	157,472.		
Ä	9	–			679,821.	9	749,533.
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D		99,358,361.			
	b	Less: accumulated depreciation	10b	67,576,972.	34,582,799.	10c	31,781,389.
	11	Investments - publicly traded securities				11	
	12	Investments - other securities. See Part IV, line 1	1		5,661.	12	5,661.
	13	Investments - program-related. See Part IV, line 1	I 1			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 equa	al line 3	3)	63,024,044.	16	72,291,767.
	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 F		r		21	
es	22	Loans and other payables to any current or form					
iliti		trustee, key employee, creator or founder, substa					
Liabilities		controlled entity or family member of any of thes			11 002 015	22	14 020 020
	23	Secured mortgages and notes payable to unrela		Г	11,803,615.	23	14,830,028.
	24	Unsecured notes and loans payable to unrelated				24	
	25	Other liabilities (including federal income tax, pay					
		parties, and other liabilities not included on lines			10 667 240		10 627 605
		of Schedule D					10,627,605.
	26	Total liabilities. Add lines 17 through 25		• X	26,598,846.	26	31,990,726.
s		Organizations that follow FASB ASC 958, check	ck nere				
nce	07	and complete lines 27, 28, 32, and 33.			36,425,198.	27	40,301,041.
ala	27		50,425,190.		40,301,041.		
ар	28	Net assets with donor restrictions				28	
n		Organizations that do not follow FASB ASC 95 and complete lines 29 through 33.	bo, che				
Net Assets or Fund Balances	20					20	
ets	29	Capital stock or trust principal, or current funds Paid-in or capital surplus, or land, building, or eq				29 20	
SSE	30 31					30 31	
et∧	32	Retained earnings, endowment, accumulated inc			36,425,198.	31	40,301,041.
Ž	32 33	Total net assets or fund balances			63,024,044.	32 33	72,291,767.
-	<u>ა</u>	TOTAL HADIILLES AND HEL ASSELS/TUND DAIANCES			05,024,044.	აა	<u> </u>

Form 990 (2023)

Form	DUBUQUE RACING ASSOCIATION, LTD	42-	-123518	3	Page 12
Pa	rt 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			391.
2	Total expenses (must equal Part IX, column (A), line 25)	2		-	548.
3	Revenue less expenses. Subtract line 2 from line 1	3	3,8	;75,	843.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	36,4	.25,	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	40,3	01,	041.
Pa	rt XII Financial Statements and Reporting				
	Check if Schedule O contains a response or note to any line in this Part XII				
			_	Y	es No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other				
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	e O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2	a	<u> </u>
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	l 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?			b Ž	<u> </u>
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	e basis,			
	consolidated basis, or both:				
	X Separate basis Consolidated basis Both consolidated and separate basis				
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the				-
	review, or compilation of its financial statements and selection of an independent accountant?			c Σ	
	If the organization changed either its oversight process or selection process during the tax year, explain on Sch	edule C).		
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?			la	<u> </u>
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requi			.	
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits		3	b	

Form **990** (2023)

SCHEDULE I	D
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(Form	990)	
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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.



Department of the Treasury Internal Revenue Service Name of the organization

DUBUQUE RACING ASSOCIATION, LTD

Employer identification number 42-1235183

Par			imilar Funds o	or Accou	nts. Complete if the
	organization answered "Yes" on Form 990, Part IV, line	e 6. (a) Donor advise	d funds	(b) Fur	nds and other accounts
1	Total number at end of year	.,			
2	Aggregate value of contributions to (during year)				
3	Aggregate value of grants from (during year)				
4	Aggregate value at end of year				
5	Did the organization inform all donors and donor advisors in w	vriting that the assets he	ld in donor adviser	d funds	
Ŭ	are the organization's property, subject to the organization's e	-			Yes No
6	Did the organization is property, subject to the organization is c				
U	for charitable purposes and not for the benefit of the donor or				
	impermissible private benefit?			•	
Par		anization answered "Ve	s" on Form 990 P	art IV line 7	
1	Purpose(s) of conservation easements held by the organizatio		3 011 0111 000,1 0	art iv, into i	
	Preservation of land for public use (for example, recreat		Droconvertion of a	historically	important land area
			7	-	•
	Protection of natural habitat		Preservation of a	a certined ni	stone structure
~	Preservation of open space				Real and the last
2	Complete lines 2a through 2d if the organization held a qualified ay of the tax year.	ed conservation contrib	ution in the form of	r a conserva	Held at the End of the Tax Year
_				0	
b					
C	Number of conservation easements on a certified historic stru			<u>2c</u>	
d	Number of conservation easements included on line 2c acquir	• • •			
	on a historic structure listed in the National Register				
3	Number of conservation easements modified, transferred, rele	eased, extinguished, or t	erminated by the c	organization	during the tax
	year				
4	Number of states where property subject to conservation ease				
5	Does the organization have a written policy regarding the peri-	e , 1	ion, handling of		
	violations, and enforcement of the conservation easements it				
6	Staff and volunteer hours devoted to monitoring, inspecting, h	nandling of violations, ar	id enforcing conse	rvation ease	ements during the year
7	Amount of expenses incurred in monitoring, inspecting, handl	ing of violations, and en	forcing conservation	on easemen	ts during the year
-					
8	Does each conservation easement reported on line 2d above	•			
	and section 170(h)(4)(B)(ii)?				Yes No
9	In Part XIII, describe how the organization reports conservatio		-		
	balance sheet, and include, if applicable, the text of the footnot	ote to the organization's	financial statemer	nts that dese	cribes the
Der	organization's accounting for conservation easements.	Aut Historiaal Tra			. Accete
Par			asures, or Oth	er Simila	r Assets.
	Complete if the organization answered "Yes" on Form				
1a	If the organization elected, as permitted under FASB ASC 958	•			
	of art, historical treasures, or other similar assets held for publ				public
	service, provide in Part XIII the text of the footnote to its finan-	cial statements that des	cribes these items		
b	If the organization elected, as permitted under FASB ASC 958	3, to report in its revenue	e statement and ba	alance sheet	t works of
	art, historical treasures, or other similar assets held for public	exhibition, education, or	research in furthe	rance of pu	blic service,
	provide the following amounts relating to these items.				
	(i) Revenue included on Form 990, Part VIII, line 1				\$
	(ii) Assets included in Form 990, Part X				\$
2	If the organization received or held works of art, historical trea	sures, or other similar a	ssets for financial g	gain, provid	e
	the following amounts required to be reported under FASB AS	SC 958 relating to these	items:		
а	Revenue included on Form 990, Part VIII, line 1				\$
	Assets included in Form 990, Part X				\$
LHA	For Paperwork Reduction Act Notice, see the Instructions	for Form 990.			Schedule D (Form 990) 2023
	09-28-23				

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Sche		RACING ASS						35183		age 2
Par	t III Organizations Maintaining C	ollections of Ar	t, Historical Tr	easures, or	r Other	Similar	Assets	contin	ued)	
3	Using the organization's acquisition, accessi	on, and other record	s, check any of the	following that	make sig	nificant us	e of its			
	collection items (check all that apply).									
а	Public exhibition	d	I 🔄 Loan or ex	change progra	am					
b	Scholarly research	е	e 🗌 Other							
с	Preservation for future generations									
4	Provide a description of the organization's co	ollections and explair	n how they further t	the organizatio	n's exem	pt purpose	in Part	XIII.		
5	During the year, did the organization solicit of	or receive donations of	of art, historical trea	asures, or othe	er similar a	assets		_		_
_	to be sold to raise funds rather than to be ma			ollection?			L	Yes		No
Par	t IV Escrow and Custodial Arran		te if the organizatio	on answered "	Yes" on F	orm 990, F	Part IV, li	ne 9, or		
	reported an amount on Form 990, Pa									
1a	Is the organization an agent, trustee, custod							٦		1
	on Form 990, Part X?						L	Yes		No
b	If "Yes," explain the arrangement in Part XIII	and complete the fol	lowing table:					A		
								Amount		
	Beginning balance									
	Additions during the year									
-	Distributions during the year									
f 20	Ending balance Did the organization include an amount on F					1f		Yes		No
	If "Yes," explain the arrangement in Part XIII.					y	∟]
Par										<u>.</u>
	Complete	(a) Current year	(b) Prior year	(c) Two year		d) Three ye	ars back	(e) Four	vears	back
1a	Beginning of year balance				`				<u> </u>	
b	Contributions									
c	Net investment earnings, gains, and losses									
d	Grants or scholarships									
	Other expenditures for facilities									
	and programs									
f	Administrative expenses									
g	End of year balance									
2	Provide the estimated percentage of the cur		e (line 1g, column (a	a)) held as:						
а	Board designated or quasi-endowment	-	_%							
b	Permanent endowment	%								
с	Term endowment	<u>%</u>								
	The percentages on lines 2a, 2b, and 2c sho	uld equal 100%.								
3a	Are there endowment funds not in the posse	ession of the organiza	ation that are held a	and administer	ed for the	e		-		
	organization by:								Yes	No
	(i) Unrelated organizations?							3a(i)		
								3a(ii)		
b	If "Yes" on line 3a(ii), are the related organization			· · · · · · · · · · · · · · · · · · ·				3b		
4	Describe in Part XIII the intended uses of the		wment funds.							
Par	t VI Land, Buildings, and Equipm			0	Dent V	10				
	Complete if the organization answere			1						
	Description of property	(a) Cost or o basis (investr	• • •	st or other s (other)	• •	cumulated reciation		(d) Book	value	;
1a	Land									
b	Buildings			01,340.		57,36		8,643		
	Leasehold improvements			15,852.		94,64		7,421		
d	Equipment			62,449.		98,19	0.	3,664		
	Other		, <u>,</u>	78,720.		26,76	-	2,051		
Total	. Add lines 1a through 1e. (Column (d) must e	equal Form 990, Part	<u>X. line 10c. columr</u>	<u>п (В))</u>			3	1,781	.,38	39.

Schedule D (Form 990) 2023 DUBUQUE RAC	ING ASSOCIATI	ON, LTD	42-1235183 Page 3
Part VII Investments - Other Securities			
Complete if the organization answered "Yes"			
(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation	n: Cost or end-of-year market value
(1) Financial derivatives			
(2) Closely held equity interests			
(3) Other			
(A)			
(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"			
(a) Description of investment	(b) Book value	(c) Method of valuation	n: Cost or end-of-year market value
(1)			
(2)			
(3)			
<u>(4)</u>			
(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.
	Description		(b) Book value
(1) DEFERRED MAINTENANCE FUND	S		102,159.
(2) CONSTRUCTION IN PROGRESS			8,527,862.
(3) RIGHT OF USE ASSET	m T 1 7 T		2,189,769.
(4) INTEREST RATE SWAP DERIVA	TIVE		535,461.
(5)			
(6) (7)			
(8)			
(9)			
Total. (Column (b) must equal Form 990, Part X, line 15, co	ol (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, F	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)			10,627,605.
Total. (<i>Column (b) must equal Form 990, Part X, line 25, cd</i> 2. Liability for uncertain tax positions. In Part XIII, provide			

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 ... 🚺

Sche	edule D (Form 990) 2023 DUBUQUE RACING ASSOCIATION,	LTI)	42-	1235183 Page 4
Pa	rt XI Reconciliation of Revenue per Audited Financial Statemen	ts Wit			
	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:				
а	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
с	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	21,196,777.		
е	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:				
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b	4,369,360.		
с				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.
Pa	rt XII Reconciliation of Expenses per Audited Financial Statemer	nts W	ith Expenses per F	letur	n
Pa	Reconciliation of Expenses per Audited Financial Statemer Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.	nts W	ith Expenses per F	letur	
Pa 1	rt XII Reconciliation of Expenses per Audited Financial Statemer	nts W	ith Expenses per F	letur	n 55,315,965.
	TXII Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25:	nts W	ith Expenses per F		
1	Reconciliation of Expenses per Audited Financial Statemer Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements	nts W	ith Expenses per F		
1 2	TXII Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25:	nts W	ith Expenses per F		
1 2 a	TXII Reconciliation of Expenses per Audited Financial Statement Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities	2a 2b 2c	ith Expenses per F		
1 2 a	TXII Reconciliation of Expenses per Audited Financial Statement Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments	2a 2b 2c	ith Expenses per F		55,315,965.
1 2 a b c	rt XII Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d	2a 2b 2c 2d	21,196,777.	1 2e	55,315,965. 21,196,777.
1 2 b c d	rt XII Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.)	2a 2b 2c 2d	21,196,777.	1	55,315,965.
1 2 b c d e	rt XII Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d	2a 2b 2c 2d	21,196,777.	1 2e	55,315,965. 21,196,777.
1 2 b c d 3	TXII Reconciliation of Expenses per Audited Financial Statement Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1	2a 2b 2c 2d 4a	21,196,777.	1 2e	55,315,965. 21,196,777.
1 2 3 4	TXII Reconciliation of Expenses per Audited Financial Statement Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1:	2a 2b 2c 2d	21,196,777.	1 2e	55,315,965. 21,196,777. 34,119,188.
1 2 b c d e 3 4 a	TXII Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b	2a 2b 2c 2d 4a 4b	21,196,777. 4,369,360.	1 2e 3 4c	55,315,965. 21,196,777. 34,119,188. 4,369,360.
1 2 a b c d e 3 4 a b c 5	Reconciliation of Expenses per Audited Financial Statemen Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.)	2a 2b 2c 2d 4a 4b	21,196,777. 4,369,360.	1 2e 3	55,315,965. 21,196,777. 34,119,188.

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	ASS	SOCIA	ATION	IISI	EXEMPT	FROM	INCOME	E TAXI	S OTH	IER THA	AN UNRE	LATED	BUSINESS	
INCO	OME	UNDI	ER SE	ECTIO	N 501(0	C)(4)	OF THE	E INTH	RNAL	REVEN	JE CODE	AND A	SIMILAR	
SEC	TION	I OF	THE	STAT	E INCO	1Ε ΤΑΣ	K LAW.	THE A	ssoci	TATION	IS ALS	O EXEM	IPT FROM	
STA	re 1	NCON	1E TA	AX.										
PAR	r xı	:, L]	INE 2	2D - (OTHER 2	ADJUST	MENTS	:						

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.

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Schedule D (Form 990) 2023 DUBUQUE RACING ASSOCIATION, LTD Part XIII Supplemental Information (continued)	42-1235183 Page 5
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 D (Form 990) 2023

332055 09-28-23

SCHEDULE I (Form 990)	Go	irants and Oth vernments, an ete if the organization	d Individual	s in the Ŭni ⁻	ted States		OMB No. 1545-0047
Department of the Treasury Internal Revenue Service		Go to young ire	Attach to Form .gov/Form990 for		ation		Open to Public Inspection
Name of the organization		GO to www.irs	.gov/Form990 for	the latest morma	auon.		Employer identification number
5	ACING ASS	OCIATION, LI	[D				42-1235183
Part I General Information on Grants a		•				1	
1 Does the organization maintain records t	o substantiate the	amount of the grants	or assistance, the	grantees' eligibility	for the grants or assis	stance, and the selection	วท
criteria used to award the grants or assis							
2 Describe in Part IV the organization's pro	cedures for monit	oring the use of grant f	funds in the United	States.			
Part II Grants and Other Assistance to					anization answered "Y	es" on Form 990, Part	IV, line 21, for any
recipient that received more than s	-				(f) Method of	1	1
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	valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ANDREW VOLUNTEER FIREMEN, INC PO BOX 32	42-1179624	501(0)(2)	7 500	0.			PURCHASE OF SEATING
ANDREW, IA 52030	42-11/9024	501(C)(3)	7,583.	0.			PORCHASE 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 2 Enter total number of section 501(c)(3) and	nd government ord	anizations listed in the	25,000.	0.			MAQUOKETA CENTRAL SQUARE SITE PREPARATION

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) DUBUQUE RACING ASSOCIATION, LTD 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							COLTS AUDIO SYSTEM
DUBUQUE, IA 52003	42-1057444	501(C)(3)	10,000.	0.			ADVANCEMENTS
COMMUNITY FOUNDATION OF GREATER							
DUBUQUE - 700 LOCUST STREET, SUITE							TO SUPPORT THE MISSION OF
195 - DUBUQUE, IA 52001	42-1526614	501(C)(3)	75,000.	0.			THE COMMUNITY FOUNDATION
COMMUNITY SOLUTIONS OF EASTERN							CSEI STRATEGIC
IOWA (CSEI) - 7600 COMMERCE PARK -							FUNDRAISING PLAN AND
DUBUQUE, IA 52002	84-2847366	501(C)(3)	10,000.	0.			PHOTO VOICE PROJECT
CREATIVE ADVENTURE LAB							
210 JONES ST STE 100							WALK-IN CERAMICS PROGRAM
DUBUQUE, IA 52001	26-3523626	501(C)(3)	20,000.	0.			EXPANSION
DUBUQUE AREA LABOR HARVEST							L
2617 NEW HAVEN STREET	40.4004.000		10.000				FOOD GIVEAWAYS AND HOT
DUBUQUE, IA 52001	42-1321098	501(C)(3)	10,000.	0.			BREAKFAST PROGRAM
DUBUQUE AREA LABOR MANAGEMENT							
COUNCIL - PO BOX 14 - DUBUQUE, IA							RETAINING OUR YOUTH IN
52004	42-1319578	501(C)(3)	20,000.	0.			THE TRI-STATES
NUDUCITE ADEC CONNELL							
DUBUQUE ARTS COUNCIL							
2728 ASBURY ROAD, SUITE 220	40 1051041	F01(a)(2)	15 000	•			DUBUQUE ARTS COUNCIL
DUBUQUE, IA 52001	42-1051941	DUT(C)(3)	15,000.	0.			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) DUBUQUE RACING ASSOCIATION, LTD Part II Continuation of Grants and Other Assistance to Domestic Organizations and

		OCIATION, L					EZ-1255165 Page
Part II Continuation of Grants and Other	Assistance to Dou	mestic Organizations	and Domestic Go	overnments (Sche	edule I (Form 990), Pa	urt 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 COMMUNITY SCHOOLS
DUBUQUE, IA 52001	42-6001531		125,000.	0.			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							LEVELING UP TOMORROW'S
DUBUQUE, IA 52002	88-4130087	501(C)(3)	10,000.	0.			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							CELEBRATING 65 YEARS OF THE DUBUQUE SYMPHONY
2728 ASBURY ROAD, SUITE 900 DUBUQUE, IA 52001	23-7429727	501(C)(3)	25,000.	0.			ORCHESTRA
	23 1423121	501(0)(3)	23,000.				
DUBUQUE YOUTH FOOTBALL & CHEER			10,000.	٥.			2023 EXPANSION
DYERSVILLE RURAL COMMUNITY FOOD							IMPROVING COMMUNICATION
PANTRY - 602 THIRD STREET SE -							AND COMMUNITY OUTREACH TO
DYERSVILLE, IA 52040	20-8196586	501(C)(3)	30,000.	0.			STAMP OUT HUNGER
FINLEY HEALTH FOUNDATION INC							
350 N GRANDVIEW AVENUE							SENIOR STUDENT PROMISE
DUBUQUE, IA 52001	42-1286953	501(C)(3)	15,000.	٥.			PROGRAM
	1		, ,		1	1	· · · · · · · · · · · · · · · · · · ·

DUBUQUE RACING ASSOCIATION, LTD

		DCIATION, L		(O - h-			2-1235183 Page
Part II Continuation of Grants and Other A (a) Name and address of organization or government	(b) EIN	(c) IRC section (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 GIRL SCOUTS OF EASTERN IOWA AND	85-1387605	501(C)(3)	15,000.	0.			PLAYGROUND IMPROVEMENT PROJECT
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) DUBUQUE RACING ASSOCIATION, LTD 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							MFC MARKETING, REBRANDING
DUBUQUE, IA 52001	27-0751743	501(C)(3)	15,000.	0.			AND REIMAGINING
			, .				
NORTHEAST IOWA COMMUNITY COLLEGE							
FOUNDATION INC - 8342 NICC DR							SUPPORTING STUDENTS,
PEOSTA, IA 52068	42-1178729	501(C)(3)	25,000.	0.			SUPPORTING SUCCESS
NORTHEAST IOWA SCHOOL OF MUSIC							
2728 ASBURY RD SUITE 200							DRIFTLESS REGION YOUTH
DUBUQUE, IA 52001	42-1510485	501(C)(3)	10,000.	0.			MUSIC FESTIVAL
OPENING DOORS							
1561 JACKSON STREET				_			ON MY OWN - PERMANENT
DUBUQUE, IA 52001	42-1490364	501(C)(3)	10,000.	0.			SUPPORTIVE HOUSING
PROCEEDING IN COURT INC							
PROSPERITY EASTERN IOWA INC							
7600 COMMERCE PARK	06 1405050	F01 (a) (2)	50.000				FIELDS OF OPPORTUNITIES
DUBUQUE, IA 52002	26-1487858	501(C)(3)	50,000.	0.			IMPLEMENTATION
RISING STAR THEATER COMPANY							
1310 WHITE ST							RSTC NEW EDUCATION
DUBUQUE, IA 52001	27-3639305	501(C)(3)	10,000.	0.			PROGRAM
	27-3039303	501(0)(3)	10,000.	0.			FROGRAM
SAINT 4 LIFE FOUNDATION							
1800 ADMIRAL SHEEHY DR							ICE ARENA CONTROL ROOM
DUBUQUE, IA 52001	87-4200481	501(C)(3)	50,000.	0.			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.							SUPPORT FOR THE HISTORIC
18 SHAKERAG STREET							PRESERVATION OF SHAKE RAG
MINERAL POINT, WI 53565	26-0094618	501(C)(3)	10,000.	0.			ALLEY'S COACH HOUSE

Schedule | (Form 990) DUBUQUE RACING ASSOCIATION, LTD

42-1235183 Page 1

		OCIATION, L					2-1235183 Page
Part II Continuation of Grants and Other A	Assistance to Do	mestic Organizations	and Domestic Go	vernments (Sche	edule I (Form 990), Pa	rt II.)	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 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
565626H, IN 52662	42 00000000	501(0)(3)					
THE DRIVER OPERA HOUSE RESTORATION INC - PO BOX 62 - DARLINGTON, WI							MARKETING FOR THE DRIVER
53530	26-1812695	501(C)(3)	14,000.	0.			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/ORLANDO MISSION
DUBUQUE, IA 52001	46-3010125	501(C)(6)	100,000.	٥.			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							RECRUITING AND RETAINING DIVERSE POPULATIONS TO
PLATTEVILLE, WI 53818	39-6051705	501(C)(3)	25,000.	0.			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.	٥.			TRAILER AND TOOLS REQUES

Schedule I (Form 990) DUBUQUE RACING ASSOCIATION, LTD

(a) Name and address of organization or government (b) EIN (c) IRC section if applicable (d) Amount of cash grant (e) Amount of non-cash assistance (f) Method of valuation assistance (g) Description of non-cash assistance (h) Purp or assistance VOICES FRODUCTIONS PD B0X 3035 DUBUQUE, IA 52004 46-1571632 501(C) (3) 20,000. 0. VOICES STUDI VOICES FRODUCTIONS PD B0X 3035 46-1571632 501(C) (3) 20,000. 0. VOICES STUDI VOICES IN DUBUGUE, IA 52004 46-1571632 501(C) (3) 20,000. 0. VOICES STUDI VOICES FRODUCTIONS PD B0X 3035 46-1571632 501(C) (3) 20,000. 0. VOICES STUDI VOICES FRODUCTIONS PD B0X 3035 46-1571632 501(C) (3) 20,000. 0. VOICES STUDI Image: VOICES FRODUCTIONS PD B0X 3035 46-1571632 501(C) (3) 20,000. 0. Image: VOICES STUDI Image: VOICES FRODUCTIONS PD B0X 3035 46-1571632 501(C) (3) 20,000. 0. Image: VOICES STUDI Image: VOICES FRODUCTIONS PD B0X 3035 Image: VOICES FRODUCT	Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)											
PO BOX 3095	se of grant istance											
PO BOX 3095												
	OS LAUNCH											
Image: state of the state												

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

(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
	(b) Number of recipients	(b) Number of recipients (c) Amount of cash grant Image: Constraint of the second s	(b) Number of recipients (c) Amount of cash grant (d) Amount of non-cash assistance Image: Second secon	(b) Number of recipients (c) Amount of cash grant (d) Amount of non-cash assistance (e) Method of valuation (book, FMV, appraisal, other) Image:

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

42-1235183

Page 2

SC	HEDULE J	Compensation Information	ì	I	OMB No.	1545-00	47
(Fo	rm 990)	- For certain Officers, Directors, Trustees, Key Employees, a		ľ	ົງ	22	
		Compensated Employees			20	<u>Z</u> J)
Dene	two and of the Treesury	Complete if the organization answered "Yes" on Form 990, P Attach to Form 990.	art IV, line 23.		Open to	Publ	ic
	rtment of the Treasury al Revenue Service	Go to www.irs.gov/Form990 for instructions and the latest	information.		Inspe	ction	
Nam	ne of the organization	1		Employer	identificatio	on nu	mber
		DUBUQUE RACING ASSOCIATION, LTD		42-2	123518	3	
Pa	rt I Question	s Regarding Compensation				-	
						Yes	No
1a	Check the appropri	ate box(es) if the organization provided any of the following to or for a persor	listed on Form	990,			
	Part VII, Section A,	line 1a. Complete Part III to provide any relevant information regarding these	items.				
	First-class or c	harter travel Housing allowance or resi	dence for perso	nal use			
	Travel for com	panions Payments for business us	e of personal re	sidence			
	Tax indemnific	ation and gross-up payments Health or social club dues	s or initiation fee	s			
	Discretionary :	spending account Personal services (such a	s maid, chauffeı	ur, chef)			
b	If any of the boxes	on line 1a are checked, did the organization follow a written policy regarding	payment or				
	reimbursement or p	rovision of all of the expenses described above? If "No," complete Part III to	explain		1b		
2	Did the organization	n require substantiation prior to reimbursing or allowing expenses incurred by	/ all directors,				
	trustees, and office	rs, including the CEO/Executive Director, regarding the items checked on line	e 1a?		2	Х	
3		ny, of the following the organization used to establish the compensation of th	e e				
	CEO/Executive Dire	ctor. Check all that apply. Do not check any boxes for methods used by a re	lated organization	on to			
		ation of the CEO/Executive Director, but explain in Part III.					
	X Compensation						
	Independent of	ompensation consultant X Compensation survey or s					
	Form 990 of o	ther organizations X Approval by the board or	compensation c	ommittee			
4		any person listed on Form 990, Part VII, Section A, line 1a, with respect to t	he filing				
	organization or a re	-					37
a		e payment or change-of-control payment?					X
b	-						X X
С	-				<u>4c</u>		
	If "Yes" to any of lir	ies 4a-c, list the persons and provide the applicable amounts for each item ir	i Part III.				
	Only postion EOd/	(2) 501(a)(4) and 501(a)(20) argumentations much complete lines 5.0					
5)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. In Form 990, Part VII, Section A, line 1a, did the organization pay or accrue a		n			
5			iny compensatio	11			
а	contingent on the r				5a		X
		ation?					X
D.		ation? r 5b, describe in Part III.			50		
6		on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue a	ny compensatio	'n			
6	contingent on the r		ny compensatio				
~	-	-			62	Х	
a b		ation?					x
U		ation? r 6b, describe in Part III.					<u> </u>
7		on Form 990, Part VII, Section A, line 1a, did the organization provide any nor	ofixed navments				
'		les 5 and 6? If "Yes," describe in Part III			7		x
8		reported on Form 990, Part VII, paid or accrued pursuant to a contract that v			····· '		<u> </u>
0		ption described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in			8		x
9		id the organization also follow the rebuttable presumption procedure describ					<u> </u>
3		53.4958-6(c)?			9		
For		on Act Notice, see the Instructions for Form 990.	<u></u>		ule J (Forn	n <u>99</u> 0) 2023
				00000			,

Schedule J (Form 990) 2023

Page 2

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.

		(B) Breakdown of W	/-2 and/or 1099-MIS compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	in column (B)
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990
(1) ALEX DIXON	(i)	517,500.	176,400.	299.	11,634.	26,711.	732,544.	0.
CEO & PRESIDENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BRIAN RAKESTRAW	(i)	369,688.	183,463.	687.	16,500.	26,711.	597,049.	0.
CF0 & CO0	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) STACY KANSKY	(i)	275,000.	48,732.	618.	0.	26,618.	350,968.	0.
ссо	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CHRIS KOLLE	(i)	189,667.	50,726.	73.	0.	17,431.	257,897.	0.
VP OF HR & CONTINUOUS IMPROVEMENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) TRESA HEBER	(i)	133,575.	24,340.	430.	7,917.	19,833.	186,095.	0.
DIRECTOR OF FINANCE	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) KATHY BUHR	(i)	104,708.	17,800.	63.	0.	31,949.	154,520.	0.
DIRECTOR OF PHILANTHROPY &	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

DUBUQUE RACING ASSOCIATION, LTD

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)

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.



Department of the Treasury Internal Revenue Service Name of the organization

DUBUQUE RACING ASSOCIATION, LTD

mployer identification nu 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

Schedule O (Form 990) 2023 Name of the organization	Page : Employer identification number 42-1235183
DUBUQUE RACING ASSOCIATION, LTD	42-1235103
THE AUDIT COMMITTEE'S PROCEDURES FOR OVERSIGHT OF THE AUDI	T HAVE NOT
CHANGED FROM THE PRIOR YEAR. THE AUDIT COMMITTEE MEETS WI	TH AUDITORS
AND APPROVES THE AUDIT PRIOR TO PRESENTATION TO THE FULL E	BOARD.
332212 11-14-23	Schedule O (Form 990) 2023

Form 4562			iation and <i>I</i>				OMB No. 1545-0172
Form HJUL		(Including	Information on Attach to your tax	-	e rty) 990		2023
Department of the Treasury	. .		Attachment				
Internal Revenue Service Name(s) shown on return	Go to	www.irs.gov/Foi	rm4562 for instruct		est information. which this form relate:	S	Sequence No. 179 Identifying number
DUBUQUE RACI	NG ASSOCTA	ΤΟΝ ΙΤΤ)	FORM 990	PAGE 10		42-1235183
		-	9 Note: If you have a			V before v	
1 Maximum amount (s		-	,				1,160,000.
2 Total cost of section	/						
3 Threshold cost of se							2,890,000.
4 Reduction in limitation							
5 Dollar limitation for tax year							
6	(a) Description of prop			t (business use only)	(c) Elected	cost	
•							
7 Listed property. Ente	er the amount from I	ine 29		7			
8 Total elected cost of			in column (c) lines 6	·····		8	
9 Tentative deduction.							
10 Carryover of disallov							
11 Business income lim			•	,			
12 Section 179 expense						12	
13 Carryover of disallov Note: Don't use Part II of the second				13			
		,	epreciation (Don't	nclude listed pro	oerty)		
14 Special depreciation	-		· · · · ·				
					-	14	
•							
15 Property subject to s							
16 Other depreciation (i Part III MACBS De			perty. See instruction			16	
			Section A	13./			
17 MACDS deductions	for coasts placed in			2002		17	
17 MACRS deductions	•		0 0			- 17	
18 If you are electing to group			e During 2023 Tax \			tion Syste	m
	ection D - Assets r	(b) Month and	(c) Basis for depreciat				
(a) Classification	of property	year placed	(business/investment u only - see instruction		(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				0E 1/10		C/I	
g 25-year property		,		25 yrs		S/L	
h Residential renta	al property	/		27.5 yr		S/L	
		/		27.5 yr		S/L	
i Nonresidential re	eal property	/		39 yrs		S/L	
0	ation O Assats DI	/			MM	S/L	L
	ction C - Assets Pl	aced in Service	During 2023 Tax Ye	ar Using the Alt	ernative Deprec		.em
20a Class life						S/L	
b 12-year				12 yrs		S/L	
c 30-year		/		30 yrs		S/L	
d 40-year		/		40 yrs	. MM	S/L	
	(See instructions.)						r
21 Listed property. Ente						21	
22 Total. Add amounts							
Enter here and on th		•	-		<u>ıstr.</u>	22	
23 For assets shown at	ove and placed in s	ervice during the	current year, enter t				
portion of the basis a	attributable to sectic	on 263A costs		23			

Eart V Listed Property include automobiles, cortain other vehicles, ortain incraft, and property used for more than specific and automobiles, cortain other vehicles, and automobiles on expectations for limits for passanger automobiles. Section A - Degreeation and Other Information (Cautions: See the instructions for limits for gasanger automobiles.) To a property used for the specific period of the section of the property place in service out of the section of the property of the property of the section of the property of the section of the property of the section of the property of the	For	m 4562 (2023)	DUB	UQUE RA	CING	ASSC	DCIA	TION	, LЭ	ГD			42-	1235	183	Page 2
Note: For any vehicle for which you are using the standard mileage meter deducting lease expense, complete only 24a, 224. Section A Depreciation and Other Information (Caution: See the instructions for limits for passenger automotive. A particulation and Other Information (Caution: See the instructions for limits for passenger automotive. Other Information (Caution: See the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Special degraduation allowate for graduation and the instructions for limits for passenger automotive. Specind degraduation allowate for graduation and th	Pa					ner vehicl	es, cer	tain aircr	aft, an	d property	used fo	r				
24b, columns (i) coll Section A, all of Section B, and Section C # applicable. Section A - Depretation and Other Information (Caturdines for limits for passenger automobiles.) 24a, D you make evidence to support the businessimestiment use claimed? IV yes No 260 (T) 260 (T)<		Note: For any	vehicle for wl	hich you are u	, sing the	standard	d milea	ge rate o	r dedu	cting lease	e expens	e, comp	olete or	nly 24a,		
Dec by User working to support the business/meaning use claimed? X. Yes No 261 b? Yes, '' use, ''		24b, columns	(a) through (c) of Section A	, all of Se	ection B,	and Se	ection C	if appli	cable.						
(a) type of property (its relations allowned for the service during the service during the tax year and used more than 50% in a qualified business use. (b) control (c) control (c) control <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>_</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>									_							
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Social depreciation allowance for qualified business use:			placed in	investment				usiness/inve	stment							
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26 Property used more than 50% in a qualified business use: 1 56 27 Property used 50% or less in a qualified business use: 27 Property used 50% or less in a qualified business use: 1 56 28 Add amounts in column 0, lines 25 through 27. Enter here and on line 21, page 1 29 Add amounts in column 0, lines 25 through 27. Enter here and on line 21, page 1 29 Add amounts in column 0, lines 25 through 27. Enter here and on line 21, page 1 29 Saction B - Information on Use of Vehicles Complete this section for vehicles used by a sole propriet, partner, or ther "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. 30 Total business/investment miles driven during the year. Yehicle 1 Vehicle 2 Vehicle 3 Vehicle 5 Vehicle 5 31 Total commuting miles driven during the year. Yehicle 1 Vehicle 1 Vehicle 3 Vehicle 5 Vehicle 5 41 Total ines driven during the year. Yes No	25									5						
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35 Was the vehicle used primarily by a more than 5% owner or related person? Image: Constraint of the system		during off-duty hours?														
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43 Amortization of costs that began before your 2023 tax year	42	Amortization of costs th	at begins du		-	r:			- 1		I					
	72				: · ·											
	43	Amortization of costs th	at heran hef	ore vour 2023	tax vea	r					I		43			
													44			

FORM 4562 1	TOTALS	LISTED :	PROPERTY	INFORMAT	ION-M	IORE THAN	50% STAT	EMENT 1
							(H) DEDUCTION	
TOTAL E	(L) BUSINESS MILES	COMMUTIN	G PERSONA	L WAS V AVAIL	'ЕН. ? С	> 5% ANG	OTHER VEH. /AILABLE?	
BIRD CHEVROLET - R54			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			52,142.		5	SL/HY		
TOTALS TO F	FORM 4562,	PART V,	LINE 26					

DUBUQUE RACING ASSOCIATION, LTD

42-1235183

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