

Return of Organization Exempt from Income Tax

2004

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2004 calendar year, or tax year beginning Jul 1, 2004, and ending Jun 30, 2005

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: VETERANS OF FOREIGN WARS POST 10148. D Employer identification number: 23-7241953. E Telephone number: (321) 783-4286. F Accounting method: [X] Cash [] Accrual [] Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: N/A

J Organization type: [X] 501(c) 19 (insert no), [] 4947(a)(1) or [] 527

K Check here if the organization's gross receipts are normally not more than \$25,000. H (a) Is this a group return for affiliates? Yes [X] No []. H (b) If 'Yes,' enter number of affiliates. H (c) Are all affiliates included? Yes [] No []. H (d) Is this a separate return filed by an organization covered by a group ruling? [X] Yes [] No []. I Group Exemption Number: 1676. M Check [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 140,462.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

Table with 21 rows and 4 columns. Row 1: Contributions, gifts, grants, and similar amounts received. Row 2: Program service revenue including government fees and contracts (6,423). Row 3: Membership dues and assessments (3,023). Row 4: Interest on savings and temporary cash investments. Row 5: Dividends and interest from securities. Row 6: Gross rents (6a, 6b, 6c). Row 7: Other investment income. Row 8: Gross amount from sales of assets other than inventory (8a, 8b, 8c, 8d). Row 9: Special events and activities (9a, 9b, 9c). Row 10: Gross sales of inventory, less returns and allowances (10a, 10b, 10c). Row 11: Other revenue (10,251). Row 12: Total revenue (69,481). Row 13: Program services (3,891). Row 14: Management and general (73,584). Row 15: Fundraising. Row 16: Payments to affiliates (778). Row 17: Total expenses (78,253). Row 18: Excess or (deficit) for the year (-8,772). Row 19: Net assets or fund balances at beginning of year (226,563). Row 20: Other changes in net assets or fund balances. Row 21: Net assets or fund balances at end of year (217,791).

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash \$ 3,891. non-cash \$)	22 3,891.	3,891.		
23 Specific assistance to individuals (att sch)	23			
24 Benefits paid to or for members (att sch)	24			
25 Compensation of officers, directors, etc	25 0.			
26 Other salaries and wages	26 22,428.		22,428.	
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29 2,117.		2,117.	
30 Professional fundraising fees	30			
31 Accounting fees	31 2,350.		2,350.	
32 Legal fees	32			
33 Supplies	33 8,281.		8,281.	
34 Telephone	34 1,091.		1,091.	
35 Postage and shipping	35 333.		333.	
36 Occupancy	36 29,403.		29,403.	
37 Equipment rental and maintenance	37			
38 Printing and publications	38 114.		114.	
39 Travel	39			
40 Conferences, conventions, and meetings	40 375.		375.	
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42			
43 Other expenses not covered above (itemize)				
a INSURANCE EXPENSE	43a 4,728.		4,728.	
b LICENSES, FEES & TAXES	43b 1,156.		1,156.	
c SMALL EQUIP. & UTENSILS	43c 1,208.		1,208.	
d	43d			
e	43e			
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44 77,475.	3,891.	73,584.	

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? <u>SERVICE TO VETERANS AND FAMILIES</u>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)
a <u>OPERATION, MAINTENANCE & MANAGEMENT OF THE POST HOME, YOUTH ACTIVITIES, VETERANS ACTIVITIES, COMMUNITY SERVICE, SAFETY EDUCATION PROGRAMS & SCHOLARSHIPS & CANTEEN FUNCTIONS.</u> (Grants and allocations \$ 3,891.)	3,891.
b _____ (Grants and allocations \$ _____)	
c _____ (Grants and allocations \$ _____)	
d _____ (Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	3,891.

Part IV Balance Sheets (See Instructions)

		(A)		(B)
		Beginning of year		End of year
ASSETS	45 Cash – non-interest-bearing	15,612.	45	1,988.
	46 Savings and temporary cash investments		46	5,000.
	47a Accounts receivable		47a	
	b Less allowance for doubtful accounts		47b	47c
	48a Pledges receivable		48a	
	b Less allowance for doubtful accounts		48b	48c
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes & loans receivable (attach sch)		51a	
	b Less allowance for doubtful accounts		51b	51c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments – securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54	
	55a Investments – land, buildings, & equipment basis		55a	
	b Less accumulated depreciation (attach schedule)		55b	55c
56 Investments – other (attach schedule)		56		
57a Land, buildings, and equipment basis	211,786.	57a		
b Less accumulated depreciation (attach schedule)		57b	57c	
58 Other assets (describe ▶ _____)		58		
59 Total assets (add lines 45 through 58) (must equal line 74)	227,398.	59	218,774.	
LIABILITIES	60 Accounts payable and accrued expenses	835.	60	983.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ▶ _____)		65	
66 Total liabilities (add lines 60 through 65)	835.	66	983.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds	14,777	70	6,005.
	71 Paid-in or capital surplus, or land, building, and equipment fund	211,786.	71	211,786.
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	226,563.	73	217,791.	
74 Total liabilities and net assets/fund balances (add lines 66 and 73)	227,398.	74	218,774.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total revenue, gains, and other support per audited financial statements	a	140,462.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify) COST OF SALES \$ 70,981.		
	Add amounts on lines (1) through (4)	b	70,981.
c	Line a minus line b	c	69,481.
d	Amounts included on line 12, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify) \$		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	69,481.

a	Total expenses and losses per audited financial statements	a	78,253.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify) \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	78,253.
d	Amounts included on line 17, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify) \$		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	78,253.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
STEVEN THOMAS 150 MINUTEMEN CAUSEWAY COCOA BEACH, FL. 32931	COMMANDER 40	0.	0.	0.
DENNIS FONTECCHIO 150 MINUTEMEN CAUSEWAY COCOA BEACH, FL. 32931	SR. VICE CMDR 20	0.	0.	0.
CHIP HANSEN 150 MINUTEMEN CAUSEWAY COCOA BEACH, FL. 32931	JR. VICE CMDR 20	0.	0.	0.
ROBERT STEPHENS 150 MINUTEMEN CAUSEWAY COCOA BEACH, FL. 32931	QUARTERMASTER 40	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If 'Yes,' attach schedule - see instructions

Part VI Other Information (See instructions)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If 'Yes,' has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc. to any other exempt or nonexempt organization?		X
81a	If 'Yes,' enter the name of the organization _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures See line 81 instructions	81a	0.
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	If 'Yes,' you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85a	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
85c	Dues, assessments, and similar amounts from members	85c	
85d	Section 162(e) lobbying and political expenditures	85d	
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86a	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86a	
86b	Gross receipts, included on line 12, for public use of club facilities	86b	
87a	501(c)(12) organizations Enter a Gross income from members or shareholders	87a	
87b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88	X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 _____, section 4912 _____, section 4955 _____		
89b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b	X
	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
	d Enter Amount of tax on line 89c, above, reimbursed by the organization		
90a	List the states with which a copy of this return is filed	90a	FLORIDA
90b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions)	90b	3
91	The books are in care of QUARTERMASTER Telephone number (321) 783-4286 Located at 150 MINUTEMAN CAUSEWAY, COCOA BEACH, FL. ZIP + 4 32931-2909		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year	92	

Part VII Analysis of Income-Producing Activities (See instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a POPPIES					836.
b NATIONAL HOME					647.
c BINGO & BAR GAMES					4,940.
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					3,023.
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					49,784.
103 Other revenue					
a					
b MEMBER DONATIONS					10,251.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					69,481.
105 Total (add line 104, columns (B), (D), and (E))					69,481.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93a	POPPY DONATIONS FOR VETERANS PROGRAMS
93b	NATIONAL CHILDRENS HOME DONATIONS
93c	BINGO & BAR GAMES FOR VETERANS PROGRAMS

See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions)

N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions)

- a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

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

Please Sign Here:
 Signature of officer: Robert E. Stephens
 Date: 11/4/05
 Type or print name and title: ROBERT STEPHENS, QUARTERMASTER

Paid Preparer's Use Only:
 Preparer's signature: Star E. Linehan
 Date: 11/01/05
 Check if self employed:
 Preparer's SSN or PTIN (See General Instruction W): P00544680
 Firm's name (or yours if self employed), address and ZIP + 4: THE TAXLADY, INC. 1980 PINWOOD RD MELBOURNE FL 32934-9026
 EIN: 59-3607984
 Phone no: (321) 253-5675

Form 990, Page 1, Part I, Line 10

Gross Sales of Inventory Statement

Description	Gross Sales Less: Returns and Allowances	Less: Cost of Goods Sold	Gross Profit (Loss)
CANTEEN INCOME	102,990.	62,556.	40,434.
KITCHEN INCOME	11,752.	8,425.	3,327.
VENDING MACHINE INCOME	5,692.	0.	5,692.
RETURNS & ALLOWANCES	331.	0.	331.
Total	<u>120,765.</u>	<u>70,981.</u>	<u>49,784.</u>

Form 990, Page 6, Part VIII

Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Line Number ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
94	MEMBERSHIP DUES FOR VETERANS ACTIVITIES
102	GROSS PROFIT FROM CANTEEN FOR VETERANS PROGRAMS
103a	MEMBER DONATIONS FOR VETERANS PROGRAMS

Supporting Statement of:

Form 990 p 1/Line 16

Description	Amount
VFW NATIONAL DUES	485.
VFW DEPT OF FLORIDA	70.
VFW DISTRICT 8	223.
Total	<u>778.</u>

Supporting Statement of:

Form 990 p 2/Line 22-Cash

Description	Amount
COCOA BEACH HIGH SCHOOL	350.
HURRICANE RELIEF FUNDS	287.
FUNERALS & DEATH DONATIONS	1,194.
JOE REALINO FUND	450.
BIVOUAC VETERANS DONATIONS	150.
POPPIES	630.
COCOA BEACH LITTLE LEAGUE DONATION	500.
VIETNAM VETS OF BREVARD	80.
VFW RETIREMENT HOME	100.
MARCH OF DIMES	50.
PARALYZED VETERANS	100.
Total	<u>3,891.</u>

Supporting Statement of:

Form 990 p 3/Line 46, column (B)

Description	Amount
CERTIFICATE OF DEPOSIT-BANK OF AMERICA	5,000.
Total	<u>5,000.</u>

Supporting Statement of:

Form 990 p 3/Line 60, column (B)

Description	Amount
SALES TAX PAYABLE	493.
PAYROLL TAXES PAYABLE	490.

Continued

Supporting Statement of:

Form 990 p 3/Line 60, column (B)

Description	Amount
Total	<u>983.</u>