

2005

Open to Public Inspection

Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

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

For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year

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

Department of the Treasury Internal Revenue Service

A For the 2005 calendar year, or tax year beginning

07/01, 2005, and ending

06/30/2006

Form header section containing B (Check if applicable), C (Name of organization: ROTARY CLUB OF PORT CLINTON FOUNDATION, INC.), D (Employer identification number: 34-1721253), E (Telephone number: (419) 734-3131), and F (Group Exemption Number).

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

G Accounting method: [X] Cash [] Accrual Other (specify)

H Check [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website:

J Organization type (check only one): [X] 501(c)(3) (insert no) 4947(a)(1) or 527

K Check [] if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ. \$ 28,711.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 38 of the instructions.)

Table with 21 rows for Revenue, Expenses, and Net Assets. Includes a 'RECEIVED' stamp dated NOV 20 2006.

Part II Balance Sheets - If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ

(See page 41 of the instructions)

Table with 7 rows for Balance Sheets, columns (A) Beginning of year and (B) End of year.

P 20

Part III Statement of Program Service Accomplishments (See page 42 of the instructions)

Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose? STMT 5

Describe what was achieved in carrying out the organization's exempt purposes in a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

Table with 2 columns: Line number and Amount. Rows include STMT 6, STMT 7, and Total program service expenses (5,050).

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated See page 42 of the instructions)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation, (D) Contributions to employee benefit plans & deferred compensation, (E) Expense account and other allowances.

Part V Other Information (Note the attachment requirement in General Instruction V, page 14.)

Table with 3 columns: Question, Yes, No. Rows include questions about IRS reporting, changes to documents, unrelated business income, political expenditures, loans, and tax imposed.

Part V Other Information (Note the attachment requirement in General Instruction V, page 14) (Continued)

- 41** List the states with which a copy of this return is filed ▶ _____
- 42 a** The books are in care of ▶ DAVID NORWINE Telephone no ▶ 419-734-3131
 Located at ▶ 1626 S. JEANNE DRIVE LAKESIDE-MARBLEHEAD, OH ZIP + 4 ▶ 43440
- b** At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
 If "Yes," enter the name of the foreign country ▶ _____
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1
- | | Yes | No |
|------------|-----|----|
| 42b | | X |
| 42c | | X |
- c** At any time during the calendar year, did the organization maintain an office outside of the U S ?
 If "Yes," enter the name of the foreign country ▶ _____
- 43** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **43** | _____

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, in its entirety, and believe, it is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has knowledge.

Signature of officer: [Signature]

Type or print name and title: DAVID R. NORWINE, TRUSTEE

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 11

Firm's name (or yours if self-employed), address, and ZIP + 4: SODERBERG AND SCHAFER C
121 JEFFERSON ST., P.O.
PORT CLINTON, OH 43452

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2005

Name of the organization

ROTARY CLUB OF PORT CLINTON FOUNDATION, INC.

Employer identification number

34-1721253

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 . . ▶		NONE		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		NONE

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ▶		NONE

Part III Statements About Activities (See page 2 of the instructions.)

Table with 3 columns: Question, Yes, No. Contains questions 1 through 4b regarding lobbying activities, grants, and donor accounts.

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is. (Please check only ONE applicable box.)

- 5 [] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)
6 [] A school Section 170(b)(1)(A)(ii) (Also complete Part V)
7 [] A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii).
8 [] A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
9 [] A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state
10 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)
11a [] An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
11b [] A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
12 [X] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A)
13 [] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) Check the box that describes the type of supporting organization [] Type 1 [] Type 2 [] Type 3

Provide the following information about the supported organizations (See page 6 of the instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above.

- 14 [] An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2003, (c) 2002, (d) 2001, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

Table for lines 26a-f: Organizations described on lines 10 or 11. Includes sub-rows for: a Enter 2% of amount in column (e), line 24; b Prepare a list for your records; c Total support for section 509(a)(1) test; d Add Amounts from column (e) for lines 18, 19, 22; e Public support (line 26c minus line 26d total); f Public support percentage (line 26e (numerator) divided by line 26c (denominator)).

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year

(2004) NONE (2003) NONE (2002) NONE (2001) NONE

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2004) NONE (2003) NONE (2002) NONE (2001) NONE

Table for lines 27c-h: Add Amounts from column (e) for lines 15, 16, 17; Add. Line 27a total; Public support (line 27c total minus line 27d total); Total support for section 509(a)(2) test; Public support percentage (line 27e (numerator) divided by line 27f (denominator)); Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)).

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions.) **NOT APPLICABLE**
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) ----- ----- -----	31	
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement) ----- -----		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement) ----- ----- -----		
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

Check a if the organization belongs to an affiliated group. Check b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -		
	Not over \$500,000 20% of the amount on line 40	} 41	
	Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000		
	Over \$1,000,000 but not over \$1,500,000 . . \$175,000 plus 10% of the excess over \$1,000,000		
	Over \$1,500,000 but not over \$17,000,000 . \$225,000 plus 5% of the excess over \$1,500,000		
	Over \$17,000,000 \$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 11 of the instructions)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
Grassroots nontaxable amount					
48 Grassroots ceiling amount (150% of line 48(e))					
49 Grassroots lobbying expenditures					
50 Total lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities **NOT APPLICABLE**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of		
	(i) Cash	51a(i) N/A	
	(ii) Other assets	a(ii) N/A	
b	Other transactions		
	(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i) N/A	
	(ii) Purchases of assets from a noncharitable exempt organization	b(ii) N/A	
	(iii) Rental of facilities, equipment, or other assets	b(iii) N/A	
	(iv) Reimbursement arrangements	b(iv) N/A	
	(v) Loans or loan guarantees	b(v) N/A	
	(vi) Performance of services or membership or fundraising solicitations	b(vi) N/A	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c	N/A

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

FORM 990EZ, PART I - INVESTMENT INCOME
=====

DESCRIPTION

AMOUNT

INTEREST INCOME

343.

TOTAL

343.
=====

FORM 990EZ, PART I - SPECIAL EVENTS AND ACTIVITIES

=====

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
-----	-----	-----	-----
CHILI OPEN GOLF OUTING	28,368.	12,879.	15,489.
TOTALS	28,368.	12,879.	15,489.
	=====	=====	=====

FORM 990EZ, PART I - GRANTS AND SIMILAR AMOUNTS PAID	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
=====	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
-----	-----	-----	-----
GRANTS PAID			
=====			
VARIOUS STUDENTS	HIGH SCHOOL STUDENTS	SCHOLARSHIP	5,050.
PORT CLINTON RENAISSANCE COMPANY 122 ADAMS STREET PORT CLINTON, OH 43452	NONE ACTIVE 501(C) (3)	CHARITABLE CONTRIBUTION	5,000.
		TOTAL CONTRIBUTIONS PAID	10,050.
			----- =====

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

=====

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
CASH	62,043.	67,089.
TOTALS	62,043.	67,089.

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
=====

CHARITABLE FUND RAISING UNDER SECTION 501(C)(3) OF THE INTERNAL
REVENUE CODE

FORM 990EZ, PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS
=====

DESCRIPTION

EXPENSES

SCHOLARSHIPS WERE AWARDED TO LOCAL AREA HIGH SCHOOL STUDENTS

5,050.

IF AMOUNT INCLUDES FOREIGN GRANTS, CHECK HERE

TOTAL

5,050.
=====

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
CHRIS GALVIN 711 WEST LAKESHORE DRIVE #107 PORT CLINTON, OH 43452	DIRECTOR AS NEEDED	NONE	NONE	NONE
JOSEPH BRENNER 1107 JACKSON DRIVE PORT CLINTON, OH 43452	DIRECTOR AS NEEDED	NONE	NONE	NONE
DAVID NORWINE 1626 S. JEANNE DRIVE LAKESIDE-MARBLEHEAD, OH 43440	DIRECTOR/TREASURER AS NEEDED	NONE	NONE	NONE
DICK RENN 521 EAST SECOND STREET PORT CLINTON, OH 43452	DIRECTOR AS NEEDED	NONE	NONE	NONE
DARLEEN ROHDE 324 ELEVENTH STREET PORT CLINTON, OH 43452	DIRECTOR AS NEEDED	NONE	NONE	NONE
JAMES KINN 2598 SUN VALLEY DRIVE #201 PORT CLINTON, OH 43452	DIRECTOR/SECRETARY AS NEEDED	NONE	NONE	NONE
JERRY DAVENPORT 4427 EAST BARNUM ROAD PORT CLINTON, OH 43452	DIRECTOR AS NEEDED	NONE	NONE	NONE
GRAND TOTALS		----- NONE =====	----- NONE =====	----- NONE =====

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A
=====

SCHOLARSHIP GRANTS FOR COLLEGE ATTENDANCE ARE PRESENTED TO AREA HIGH SCHOOL SENIORS WHO SUBMIT AN APPLICATION ALONG WITH RECOMMENDATIONS FROM TEACHERS AND COMMUNITY LEADERS. THE SELECTION OF GRANTEEES IS MADE BY A COMMITTEE OF ROTARIANS BASED ON THESE APPLICATIONS.