

Form 990

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)

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

Open to Public Inspection

2004 0506

A For the 2004 calendar year, or tax year beginning 07/01, 2004, and ending 06/30, 2005

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions. American Legion #348, Post 348 Challenger 7, 105 Lincoln Ave., Cape Canaveral, FL 32920

D Employer identification no. 59-2903617

E Telephone number (321) 799-1060

F Accounting Method: [] Cash [X] Accrual [] Other (specify) ▶

G Web site: ▶

J Organization type (check only one) [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. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

H and I are not applicable to section 527 organizations.

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? (If "No," attach a list. See instructions.) [] Yes [] No

H(d) Is this a separate return filed by an organization covered by a group ruling? [X] Yes [] No

I Group Exemption Nr. ▶ 0925

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 211,590.

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

Table with 21 rows and 3 columns: Description, Sub-column, and Amount. Includes sections for Revenue (lines 1-12) and Expenses (lines 13-17), ending with Net Assets (lines 18-21).

STATUTE CLEARED SEP 15 2008

SCANNED SEP 29 2008

STATUTE UNIT RECEIVED SEP 09 2008

RECEIVED SEP 02 2008 OGDEN UT IRS-OS

17 Jigle

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. (See the instructions.)

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 (attach schedule) (cash \$ <u>1,910.</u> noncash \$ _____)	22 1,910.			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc.	25			
26 Other salaries and wages	26 40,528.			
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29 6,840.			
30 Professional fundraising fees	30			
31 Accounting fees	31 3,020.			
32 Legal fees	32			
33 Supplies	33 2,851.			
34 Telephone	34 682.			
35 Postage and shipping	35 1,015.			
36 Occupancy	36 18,108.			
37 Equipment rental and maintenance	37			
38 Printing and publications	38 102.			
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41 8,899.			
42 Depreciation, depletion, etc. (attach schedule)	42 2,239.			
43 Other expenses not covered a _____ above (itemize)	43a			
b Schedule Attached	43b 38,650.			
c _____	43c			
d _____	43d			
e _____	43e			
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 124,844.			

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 (See the instructions.)

What is the organization's primary exempt purpose? <input type="checkbox"/>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
a _____ (Grants and allocations \$ _____)	
b _____ (Grants and allocations \$ _____)	
c _____ (Grants and allocations \$ _____)	
d _____ (Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) <input type="checkbox"/>	

Part IV Balance Sheets (See the instructions.)

		(A) Beginning of year		(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
A S S E T S	45 Cash-non-interest-bearing	7,710.	45	13,308.
	46 Savings and temporary cash investments	121,147.	46	47,576.
	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 and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use	5,321.	52	
	53 Prepaid expenses and deferred charges	3,763.	53	
	54 Investments-securities(attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54	
	55a Investments-land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b	7,168.	55c
56 Investments-other (attach schedule)		56		
57a Land, buildings, and equipment: basis	57a 492,225.			
b Less: accumulated depreciation (attach schedule)	57b 39,096.		57c 453,129.	
58 Other assets (describe ► <u>Schedule Attached</u>)		58	9,051.	
59 Total assets (add lines 45 through 58) (must equal line 74)	145,109.	59	523,064.	
L I A B I L I T I E S	60 Accounts payable and accrued expenses	2,018.	60	1,369.
	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	372,095.
	65 Other liabilities (describe ► _____)		65	
66 Total liabilities (add lines 60 through 65)	2,018.	66	373,464.	
N E T A S S E T S F U N D B A L A N C E S	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	143,091.	70	149,600.
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	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)	143,091.	73	149,600.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	145,109.	74	523,064.	

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.
SBA Copyright 2004 Saxon Tax Software

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

a Total revenue, gains, and other support per audited financial statements ▶	a	
b Amounts included on line a but not on line 12, Form 990:	b	
(1) Net unrealized gains on investments \$		
(2) Donated services and use of facilities \$		
(3) Recoveries of prior year grants \$		
(4) Other (specify): _____ \$		
Add amounts on lines (1) through (4) ▶	b	
c Line a minus line b ▶	c	
d Amounts included on line 12, Form 990 but not on line a :	d	
(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	

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

a Total expenses and losses per audited financial statements ▶	a	
b Amounts included on line a but not on line 17, Form 990:	b	
(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	
d Amounts included on line 17, Form 990 but not on line a :	d	
(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	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see the 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 & deferred compensation	(E) Expense account and other allowances
Traci Rack Cape Canaveral	Commander 15	0.	0.	0.
Dale Hendaicks Cape Canveral	Finance Offi 10	0.	0.	0.
Don Olson Cape Canaveral	Adjuant Gen 10	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 the instructions.

Part VI Other Information (See specific 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	76	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.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	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?	80a	X
b	If "Yes," enter the name of the organization ► _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions	81a	
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	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?	82a	X
b	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	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
b	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	85b	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	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	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	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
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► _____ ; section 4912 ► _____ ; section 4955 ► _____		
b	501(c)(3) and 501(c)(4) orgs. 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	
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		
90 a	List the states with which a copy of this return is filed ► <u>N/A</u>		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)	90b	
91	The books are in care of ► <u>Finance Officer</u> Telephone no. ► <u>321-799-1060</u> Located at ► <u>8169 Canaveral Blvd, Cape Canaveral</u> ZIP + 4 ► <u>32920</u>		
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	<input type="checkbox"/>

Part VII Analysis of Income-Producing Activities (See Specific Instructions.)

	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	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a <u>Donations from members</u>			1	25,933.	
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					5,834.
95 Interest on savings and temporary cash investments					1,718.
96 Dividends and interest from securities					30.
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 personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					12,501.
102 Gross profit or (loss) from sales of inventory					82,412.
103 Other revenue: a <u>Vending Machine</u>					1,923.
b <u>Sales tax collect allow</u>					264.
c <u>Fundraising Income</u>					738.
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				25,933.	105,420.
105 Total (add line 104, columns (B), (D), and (E))					131,353.

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 Specific 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).
	Schedule Attached for Lines 94, 95, 101, 102, 103

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions.)

(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 Specific Instruction.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to purchase or renew a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, for a personal benefit contract? Yes No

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

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including attachments, if any, and believe that it is true, correct, and complete. Declaration of preparer (other than officer) is based on and includes information furnished by filer.

Signature of officer: Terry Mann

Type or print name and title: TERRY MANN

Paid Preparer's Use Only

Preparer's signature: Berge Leonard CPA

Firm's name (or yours if self-employed), address, and ZIP + 4: L. George Leonard, 1485 N. Atlantic A, Cocoa Beach, FL 3

Depreciation and Amortization (Including Information on Listed Property)

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return <u>American Legion #348</u>	Business or activity to which this form relates <u>990 - Page 1</u>	Identifying number <u>59-2903617</u>
--	--	---

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	\$102,000
2 Total cost of section 179 property placed in service (see the instructions)	2	23,200.
3 Threshold cost of section 179 property before reduction in limitation	3	\$410,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see the instructions	5	102,000.
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2003 Form 4562.	10	
11 Business income limitation. Enter the smaller of business income (not less than -0-) or line 5 (see instructions)	11	102,000.
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2005. Add lines 9 and 10, less line 12 . . . ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

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

Part III MACRS Depreciation (Do not include listed property.) (See the instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2004	17	855.
18 If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>	18	

Section B--Assets Placed in Service During 2004 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		400.	5	HY	200DB	80.
c 7-year property		1,272.	7	HY	200DB	182.
d 10-year property		9,971.	10	HY	200DB	937.
e 15-year property		11,557.	15	HY	S/L	285.
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C--Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (see the instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instructions	22	2,339.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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

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

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

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

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Busn./investment use percentage, (d) Cost or other basis, (e) Basis for depr., (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B--Information on Use of Vehicles

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

Table with 6 columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Includes rows 30-36.

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

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see the instructions).

Table with 2 columns: Yes, No. Includes rows 37-41.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.

Page 1 - Line 9, Special Events and Activities

<u>Description</u>	<u>Gross Receipts</u>	<u>Less Contribs</u>	<u>Gross Revenue</u>	<u>Direct Expense</u>	<u>Income or Loss</u>
Steak dinner nites	5494.		5494.	2907.	2587.
Function income	4302.		4302.	3937.	365.
50/50	9559.		9559.	10.	9549.
Totals:	<u>19355.</u>		<u>19355.</u>	<u>6854.</u>	<u>12501.</u>

Page 1 - Line 10, Sales of Inventory

Sales -

Page 2 - Line 22, Grants & Allocations not paid by due date

Donee's Name: Various Amount: 1,910.
 Address:

Class of Activity:
 Relationship:

Page 2, Part II - Line 43, Other expenses

<u>Description</u>	<u>Program services</u>	<u>Management & general</u>	<u>Fundraising</u>	<u>Total</u>
Taxes, licenses & fees				1,325.
Bank charges				610.
Insurance				8,922.
Office expense				1,461.
Miscellaneous				415.
State & Nat'l Dues				3,150.
Function expenses				500.
Advertising				45.
Bar expense				3,027.
Small equipment				84.
Repairs & maintenance				2,747.
Cleaning expense				1,425.
Taxes				2,729.
Utilities				12,210.
Totals:				<u>38,650.</u>

Page 3 - Line 55, Investments-Land, Buildings, & Equipment

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
See attached schedule			
Totals:	<u>0.</u>	<u>0.</u>	<u>0.</u>

Page 3 - Line 57, Land, Buildings & Equipment

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land and Building	436,557.		436,557.
Furniture & Fixtures	55,668.	39,096.	16,572.
Totals:	<u>492,225.</u>	<u>39,096.</u>	<u>453,129.</u>

Page 3 - Line 58, Other Assets

Deposits	1,763.
Prepaid insurance	7,288.
	<u>9,051.</u>

Page 3 - Line 64b, Mortgages and Other Notes Payable

Name & Title:	New Mortgage/Note Payable	Balance Due:	372,095.
Relationship:		Original Amount:	375,000.
Purpose of Loan:	Purchase building and land	Interest Rate	7.229%
Repayment Terms:		Date of Note:	02/01/05
Security:		Maturity Date:	02/01/25
Desc/FMV consid:			

Page 6, Part VIII

Line (a) Exempt purpose explanation / (b) excluded from gross inc...

- 94 (a) Provides the basis for organization into an entity in support of all aspects of service accomplishments. (Part III)
(b) Dedicated to God and Country, the American Legion promotes patriotism, strong national security, adequate care of veterans their widows and orphans, and community service and wholesome
- 95 (a) Provides for the upkeep and upgrade of facilities for use of members. (Part III(c)).
- 101 (a) Provides social, fraternal, and recreational services to member and families. (Part III(c)).
- 102 (a) Provides social, fraternal, and recreational services (Part III (c)) and further supports the means to accomplish the services of Part III (d)
- 103 (a) Provides for the feeling of being a part of the organization (Part(b)). 103(b) and (c) provides recreational and social services to members and their families (Part III(c))

Note 1

Note 2

PART III

(a) Dedicated to God and Country, the American Legion promotes patriotism, strong national security, adequate care for veterans, their widows and orphans, and community service and wholesome development of the nation's youth.

(b) The American Legion also provides advice and assistance to veterans and/or their survivors on benefits available, and to unemployed veterans regarding programs and training.

(c) The American Legion provides fraternal, social, educational, and recreational activities for veterans and their families

(d) The American Legion also actively participates in civic and memorial affairs, visits with the sick and provides handicap equipment and blood. Support of the youth in educational and sports activities are also a part of the program.

COPY

Form **8868**

(December 2004)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ▶
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ▶

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization <u>American Legion #348</u>	Employer identification number <u>59-2903617</u>
	Number, street, and room or suite no. If a P.O. box, see instructions <u>105 Lincoln Ave.</u>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>Cape Canaveral, FL 32920</u>	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

● The books are in care of ▶ _____

Telephone No. ▶ _____ Fax No. ▶ _____

● If the organization does **not** have an office or place of business in the United States, check this box ▶

● If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box ▶ . If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until 02/15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 ____ or

▶ tax year beginning _____, 20 ____, and ending 06/30, 2005

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ _____

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instruction
SBA Copyright 2004 Saxon Tax Software

Form **8868** (12-2004)

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.

Table with 3 columns: Type or print, Name of Exempt Organization, Employer Identification number. Includes address: American Legion #348, 105 Lincoln Ave.

Check type of return to be filed (File a separate application for each return):

- Form 990, Form 990-EZ, Form 990-T (sec. 401(a) or 408(a) trust), Form 1041-A, Form 5227, Form 8870, Form 990-BL, Form 990-PF, Form 990-T (trust other than above), Form 4720, Form 6069

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

The books are in the care of L George Leonard, CPA PA Telephone No. 321-799-1691 Fax No.

If the organization does not have an office or place of business in the United States, check this box

If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 05/15, 2006
5 For calendar year, or other tax year beginning, 20 and ending 06/30, 2005
6 If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period
7 State in detail why you need the extension Awaiting third party information

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title Date

Notice to Applicant—To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
Other

Director By: Date

Alternate Mailing Address—Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Table with 3 columns: Name, Number and street (Include suite, room, or apt. no.) Or a P.O. box number, City or town, province or state, and country (Including postal or ZIP code)