

Return of Organization Exempt From Income Tax

2006

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 2006 calendar year, or tax year beginning 07/01, 2006, and ending 06/30, 2007

- 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 32920-2834

D Employer Identification no. 59-2903617, E Telephone number (321) 799-1060, F Accounting Method: 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).

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) if "Yes," enter number of affiliates H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Nr. 0925 M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website:

J Organization type (check only one) 501(c)(19) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. a return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 219,123.

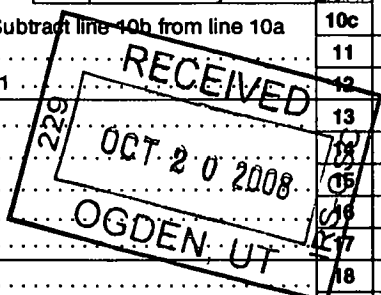
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

REVENUE

Table with 21 rows and multiple columns for revenue and expenses. Includes sub-rows for contributions, program service revenue, membership dues, interest, dividends, gross rents, net rental income, other investment income, gross amount from sales of assets, special events, gross sales of inventory, other revenue, and total revenue/expenses.

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**Part III** 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
<b>22a</b> Grants paid from donor advised funds (attach Sch.) (cash\$ _____ noncash\$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b>			
<b>22b</b> Other grants and allocations (attach schedule) (cash\$ <u>150.</u> noncash\$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b>	150.		
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b>			
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b>			
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach Sch.)	<b>25a</b>			
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-A (attach Sch.)	<b>25b</b>			
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach Schedule)	<b>25c</b>			
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	<b>26</b>	45,245.		
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	<b>27</b>			
<b>28</b> Employee benefits not included on lines 25a-27	<b>28</b>			
<b>29</b> Payroll taxes	<b>29</b>	6,210.		
<b>30</b> Professional fundraising fees	<b>30</b>			
<b>31</b> Accounting fees	<b>31</b>	3,601.		
<b>32</b> Legal fees	<b>32</b>			
<b>33</b> Supplies	<b>33</b>	1,670.		
<b>34</b> Telephone	<b>34</b>	963.		
<b>35</b> Postage and shipping	<b>35</b>	1,015.		
<b>36</b> Occupancy	<b>36</b>			
<b>37</b> Equipment rental and maintenance	<b>37</b>			
<b>38</b> Printing and publications	<b>38</b>	174.		
<b>39</b> Travel	<b>39</b>			
<b>40</b> Conferences, conventions, and meetings	<b>40</b>			
<b>41</b> Interest	<b>41</b>	25,149.		
<b>42</b> Depreciation, depletion, etc. (attach schedule)	<b>42</b>	5,425.		
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> Schedule Attached	<b>43a</b>	42,031.		
<b>b</b>	<b>43b</b>			
<b>c</b>	<b>43c</b>			
<b>d</b>	<b>43d</b>			
<b>e</b>	<b>43e</b>			
<b>f</b>	<b>43f</b>			
<b>g</b>	<b>43g</b>			
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	<b>44</b>	131,633.		

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.)

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.

What is the organization's primary exempt purpose? ▶

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

**a**

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(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

**b**

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(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

**c**

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(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

**d**

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(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

**e Other program services (attach schedule)**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶

**f Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . . ▶

**Part IV Balance Sheets** (See the instructions.)

		(A) Beginning of year		(B) End of year
<b>Note:</b> Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
<b>ASSETS</b>	<b>45</b> Cash-non-interest-bearing .....	29,052.	<b>45</b>	8,006.
	<b>46</b> Savings and temporary cash investments .....	22,903.	<b>46</b>	23,153.
	<b>47a</b> Accounts receivable .....	<b>47a</b>		
	<b>b</b> Less: allowance for doubtful accounts .....	<b>47b</b>		<b>47c</b>
	<b>48a</b> Pledges receivable .....	<b>48a</b>		
	<b>b</b> Less: allowance for doubtful accounts .....	<b>48b</b>		<b>48c</b>
	<b>49</b> Grants receivable .....		<b>49</b>	
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule) .....		<b>50a</b>	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) .....		<b>50b</b>	
	<b>51a</b> Other notes and loans receivable (attach schedule) .....	<b>51a</b>		
	<b>b</b> Less: allowance for doubtful accounts .....	<b>51b</b>		<b>51c</b>
	<b>52</b> Inventories for sale or use .....	6,923.	<b>52</b>	6,031.
	<b>53</b> Prepaid expenses and deferred charges .....		<b>53</b>	
	<b>54a</b> Investments-publicly-traded securities .....	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	<b>54a</b>	
	<b>b</b> Investments-other securities (attach schedule) .....	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	<b>54b</b>	
	<b>55a</b> Investments-land, buildings, and equipment: basis .....	<b>55a</b>		
	<b>b</b> Less: accumulated depreciation (attach schedule) .....	<b>55b</b>		<b>55c</b>
<b>56</b> Investments-other (attach schedule) .....		<b>56</b>		
<b>57a</b> Land, buildings, and equipment: basis .....	<b>57a</b> 501,347.			
<b>b</b> Less: accumulated depreciation (attach schedule) .....	<b>57b</b> 38,398.	457,245.	<b>57c</b> 462,949.	
<b>58</b> Other assets, including program-related investments (describe ► <u>Schedule Attached</u> ) .....	3,597.	<b>58</b>	5,332.	
<b>59</b> <b>Total assets</b> (must equal line 74) Add lines 45 through 58 .....	519,720.	<b>59</b>	505,471.	
<b>LIABILITIES</b>	<b>60</b> Accounts payable and accrued expenses .....	3,161.	<b>60</b>	2,275.
	<b>61</b> Grants payable .....		<b>61</b>	
	<b>62</b> Deferred revenue .....		<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) .....		<b>63</b>	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) .....		<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule) .....	362,964.	<b>64b</b>	353,173.
	<b>65</b> Other liabilities (describe ► _____) .....		<b>65</b>	
	<b>66</b> <b>Total liabilities.</b> Add lines 60 through 65 .....	366,125.	<b>66</b>	355,448.
<b>NET ASSETS OR FUND BALANCES</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	<b>67</b> Unrestricted .....		<b>67</b>	
	<b>68</b> Temporarily restricted .....		<b>68</b>	
	<b>69</b> Permanently restricted .....		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 70 through 74.			
	<b>70</b> Capital stock, trust principal, or current funds .....		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund .....	0.	<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds .....	153,595.	<b>72</b>	150,023.
<b>73</b> <b>Total net assets or fund balances</b> Add lines 67 through 69 or lines 70 through 72; (Column (A) must equal line 19; column (B) must equal line 21) .....	153,595.	<b>73</b>	150,023.	
<b>74</b> <b>Total liabilities and net assets / fund balances.</b> Add lines 66 and 73.	519,720.	<b>74</b>	505,471.	





**Part VI Other Information (continued)**

		Yes	No
<b>82a</b>	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
<b>b</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.)		
	<b>82b</b>		
<b>83a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
<b>b</b>	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
<b>84a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?		
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>85</b>	501(c)(4), (5), or (6) organizations <b>a</b> Were substantially all dues nondeductible by members?		
<b>b</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.		
<b>c</b>	Dues, assessments, and similar amounts from members		
<b>d</b>	Section 162(e) lobbying and political expenditures		
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
<b>h</b>	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?		
<b>86</b>	501(c)(7) orgs. Enter: <b>a</b> Initiation fees and capital contributions included on line 12		
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities		
<b>87</b>	501(c)(12) orgs. Enter: <b>a</b> Gross income from members or shareholders		
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>88a</b>	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		X
<b>b</b>	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		
<b>89a</b>	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="text"/> ; section 4912 <input type="text"/> ; section 4955 <input type="text"/>		
<b>b</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		
<b>c</b>	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="text"/>		
<b>d</b>	Enter: Amount of tax on line 89c, above, reimbursed by the organization <input type="text"/>		
<b>e</b>	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		
<b>f</b>	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		
<b>g</b>	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>90a</b>	List the states with which a copy of this return is filed <input type="text"/> N/A		
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)		
<b>91a</b>	The books are in care of <input type="text"/> Finance Officer Telephone no. <input type="text"/> 321-799-1060 Located at <input type="text"/> 8169 Canaveral Blvd, Cape Canaveral ZIP + 4 <input type="text"/> 32920		
<b>b</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 <input type="text"/> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

**Part VI Other Information** (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? . . . **91c**  Yes  No  
 If "Yes," enter the name of the foreign country ▶ \_\_\_\_\_

**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 Specific 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	
<b>93</b> Program service revenue:					
a Donations from public				7,002.	
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments . . . . .					
g Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments . . . . .					7,313.
<b>95</b> Interest on savings and temporary cash investments					2,139.
<b>96</b> Dividends and interest from securities . . . . .					
<b>97</b> Net rental income or (loss) from real estate:					
a debt-financed property . . . . .					
b not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory . . . . .					
<b>101</b> Net income or (loss) from special events . . . . .					6,682.
<b>102</b> Gross profit or (loss) from sales of inventory . . . . .					88,770.
<b>103</b> Other revenue: a Vending machine					15,401.
b Sales tax collect allow					484.
c Fundraising income					270.
d _____					
e _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .				7,002.	121,059.
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . . ▶					128,061.

**Note:** Line 105 plus line 1e, 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).

**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 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).



**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
<b>Totals</b>					0.

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
<b>Totals</b>					

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

**Please Sign Here**

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.

Signature of officer: Gregory P Yurchuk Date: 10/10/08

Type or print name and title: GREGORY P YURCHUK FINANCE OFFICER

**Paid Preparer's Use Only**

Preparer's signature: [Signature] Date: 09/09/08 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: L. George Leonard, 1485 N. Atlantic A, Cocoa Beach, FL 32931

Preparer's SSN or PTIN (See Gen. Inst.X)

# Depreciation and Amortization (Including Information on Listed Property)

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>
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**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 the instructions for a higher limit for certain businesses	1	\$108,000
2	Total cost of section 179 property placed in service (see the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$430,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than -0-) or line 5 (see instructions)	11	
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 2007. 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) (See instructions)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	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 2006	17	5,425.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B--Assets Placed in Service During 2006 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						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C--Assets Placed in Service During 2006 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	5,425.
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 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 for Section B with columns (a) through (f) for Vehicle 1 through Vehicle 6. Includes rows 30-36 with questions about miles driven and personal use.

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 for Section C with questions 37-41 and Yes/No columns. Includes a note at the bottom: 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 for Section VI with 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 4 - Line 57, Land, Buildings & Equipment

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land and Building	425,000.		425,000.
Furniture & Fixtures	53,053.	34,380.	18,673.
Capital Improvement	23,294.	4,018.	19,276.
Totals:	<u>501,347.</u>	<u>38,398.</u>	<u>462,949.</u>

Page 4 - Line 58, Other Assets

Deposits	1,763.
Prepaid insurance	3,569.
	<u>5,332.</u>

Page 4 - Line 64b, Mortgages and Other Notes Payable

Name & Title: New Mortgage/Note Payable	Balance Due: 353,173.
Relationship:	
Purpose of Loan: Purchase building and land	Original Amount: 375,000.
Repayment Terms:	Interest Rate 7.229%
Security:	Date of Note: 02/01/05
Desc/FMV consid:	Maturity Date: 02/01/25

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.

# Application for Extension of Time To File an Exempt Organization Return

**COPY** OMB No. 1545-1709

▶ File a separate application for each return.

- 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](http://www.irs.gov/efile).

<b>Type or print</b> 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 32920-2834</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 ▶ Greg Yurchuk

Telephone No. ▶ 321-799-1060 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, 2008, 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, 2007

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.

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

<b>Type or print</b> File by the extended due date for filing the 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>		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see inst.		

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 Greg Yurchuk  
 Telephone No. ▶ 321-799-1060 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, 2008
- 5 For calendar year \_\_\_\_\_, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_ and ending 06/30, 2007
- 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 \_\_\_\_\_

- 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.

<b>Type or print</b>	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)