

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)

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning 07/01, 2009, and ending 06/30, 2010

- Check if applicable
- Address change
- Name change
- Initial return
- Final return
- Amended return
- Application pend

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 Group Exemption Number ... ▶ 0925

● **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. Cash Accrual
Other (specify) ▶

I Website: ▶ N/A

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

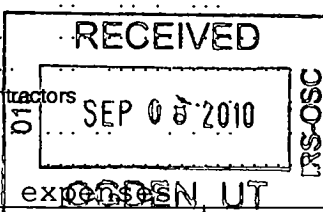
H Check ▶ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

Check ▶ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally **not** more than \$25,000. Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

Add lines 5b, 6b, and 7b to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 339,386.

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

1	Contributions, gifts, grants, and similar amounts received	1	6,411.
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	10,724.
4	Investment income	4	
5a	Gross amount from sale of assets other than inventory	5a	
5b	Less: cost or other basis and sales expenses	5b	
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6	Special events and activities (complete app parts of Sch G). If any amount is from gaming, check here ▶ <input type="checkbox"/>		
6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	8,353.
6b	Less direct expenses other than fundraising expenses	6b	1,921.
6c	Net income or (loss) from special events and activities (line 6a less line 6b)	6c	6,432.
7a	Gross sales of inventory, less returns and allowances	7a	286,329.
7b	Less: cost of goods sold	7b	157,709.
7c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)	7c	128,620.
8	Other revenue (describe ▶ <u>Vending and miscellaneous</u>)	8	27,569.
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	179,756.
10	Grants and similar amounts paid (attach schedule)	10	
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	8,680.
13	Professional fees and other payments to independent contractors	13	53,666.
14	Occupancy, rent, utilities, and maintenance	14	68,688.
15	Printing, publications, postage, and shipping	15	3,759.
16	Other expenses (describe ▶ <u>Administrative expenses</u>)	16	20,470.
17	Total expenses (add lines 10 through 16)	17	155,263.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	24,493.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	162,568.
20	Other changes in net assets or fund balances (attach explanation)	20	
21	Net assets or fund balances at end of year (combine lines 18 through 20)	21	187,061.



Part II Balance Sheets--If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

		(See the instructions)		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments			41,781.	64,937.
23	Land and buildings			442,416.	430,890.
24	Other assets (describe ▶ <u>Inventory, deposits, etc</u>)			12,932.	11,827.
25	Total assets			497,129.	507,654.
26	Total liabilities (describe ▶ <u>payroll taxes, mortgage</u>)			334,561.	320,593.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)			162,568.	187,061.

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Part V Other Information (Note the statement requirements in instructions for Part V)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		X
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37 a	Enter amount of political expenditures direct or indirect, as described in the instructions ▶ 37a		
b	Did the organization file Form 1120-POL for this year?		X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9 39a		
b	Gross receipts, included on line 9, for public use of club facilities 39b		
40 a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____, section 4912 ▶ _____; section 4955 ▶ _____		
b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Form 990 or 900-EZ? If "Yes," complete Schedule L, Part I 40b		
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T 40e		X
41	List the states with which a copy of this return is filed ▶ _____		
42 a	The organization's books are in care of ▶ <u>Gregory Yurchuk</u> Tel no ▶ <u>321-799-1060</u> Located at ▶ <u>105 Lincoln Ave</u> ZIP + 4 ▶ <u>32920</u>		
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)? 42b		X
	If "Yes", enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1. Report of Foreign Bank and Financial Accounts.		
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? 42c		X
	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 ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ 44		X
45	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ 45		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

- | | | Yes | No |
|---|-----|-----|----|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | 46 | | |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | 47 | | |
| 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 48 | | |
| 49 a Did the organization make any transfers to an exempt non-charitable related organization? | 49a | | |
| b If "Yes," was the related organization(s) a section 527 organization? | 49b | | |
- 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each employee paid more than \$100,000	(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				

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

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) if preparer has a signature.

Please Sign Here

Signature of officer: Gregory P Yurchuk

Type or print name and title: GREGORY P YURCHUK

Paid Preparer's Use Only

Preparer's signature: [Signature]

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

May the IRS discuss this return with the preparer shown above? See instructions.
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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 American Legion #348	Business or activity to which this form relates 990 - Page 1	Identifying number 59-2903617
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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	\$250,000						
2 Total cost of section 179 property placed in service (see instructions)	2	3,552.						
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000						
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	250,000.						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">6 (a) Description of property</th> <th style="width: 20%;">(b) Cost (business use only)</th> <th style="width: 30%;">(c) Elected cost</th> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>			6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost			
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 2008 Form 4562	10							
11 Business income limitation. Enter the smaller of business income (not less than -0-) or line 5 (see instructions)	11	250,000.						
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 2010 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 depreciation allowance for qualified 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 2009	17	17,248.
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"/>	18	

Section B--Assets Placed in Service During 2009 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		3,552.	15	MQ	S/L	30.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C--Assets Placed in Service During 2009 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	17,278.
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

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Busn / investment use percentage	(d) Cost or other basis	(e) Basis for depr (busn /investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								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

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for 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)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See the instructions)		

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

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see the instructions):					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

American Legion Post #348

59-2903617

Attachment #1

Part III, line 1 – Describe the organization's mission

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