

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)

2002

Department of the Treasury Internal Revenue Service

Open to Public Inspection

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

A For the 2002 calendar year, or tax year beginning 2002, and ending 20

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: MILITARY OFFICERS' BENEVOLENT CORP. D Employer identification number: 59-3141377. E Telephone number: (813) 634-4675. F Acctg method: Cash, Accrual, Other.

G Web site. H & 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?

J Organization type (check only one): 501(c)(3), 4947(a)(1) or 527.

K Check here if the organization's gross receipts are normally not more than \$25,000. L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 119,357.

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

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

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less cost or other basis & sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 10a Gross sales of inventory, less returns and allowances; 10b Less cost of goods sold; 10c Gross profit or (loss); 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

SCANNED APR 21 '03

RECEIVED APR 10 2003 IRS-501

15 2/16

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 Specific Instructions)

Do not include amounts reported on line 8b, 8b 9b, 10b, or 18 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22	Grants and allocations (attach schedule) #4 (cash \$ _____ noncash \$ _____)	22	2,875	2,875		
23	Specific assistance to individuals (attach schedule) #5	23	16,347	16,347		
24	Benefits paid to or for members (attach schedule)	24				
25	Compensation of officers, directors, etc	25				
26	Other salaries and wages	26	3,600	3,600		
27	Pension plan contributions	27				
28	Other employee benefits	28				
29	Payroll taxes	29	304	304		
30	Professional fundraising fees	30				
31	Accounting fees	31	2,440	2,440		
32	Legal fees	32				
33	Supplies	33				
34	Telephone	34	599	599		
35	Postage and shipping	35	56	56		
36	Occupancy	36				
37	Equipment rental and maintenance	37				
38	Printing and publications	38	3,440		3,440	
39	Travel	39				
40	Conferences, conventions, and meetings	40				
41	Interest	41				
42	Depreciation, depletion, etc (attach schedule) #6	42	148	148		
43	Other expenses not covered above (itemize) a ADVERTISING	43a	2,450		2,450	
	b WEBSITE FEES & COSTS	43b	833		833	
	c RECOGNITION	43c	3,389		3,389	
	d OFFICE EXPENSE	43d	722	722		
	e See attachment 10	43e	1,665	1,665		
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	38,868	19,222	9,534	10,112

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) 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 Specific Instructions)

What is the organization's primary exempt purpose? **GRANTS TO UNIFORMED OFFICERS' FAMILIES**
 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) & (4) orgs. & 4947(a)(1) trusts, but optional for others)
a FINANCIAL GRANTS TO UNIFORMED OFFICERS' FAMILIES	
TOTAL CLIENTS SERVED IN 2002 - 13	
(Grants and allocations \$ 19,222)	19,222
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)	19,222

Part IV Balance Sheets (See Specific Instructions)

Note		(A) Beginning of year		(B) End of year	
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	15,542	45	47,804	
	46 Savings and temporary cash investments		46		
	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		52		
	53 Prepaid expenses and deferred charges		53		
	54 Investments -- securities (attach schedule) #7	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV	346,826	54	353,097
	55a Investments -- land, buildings, and equipment basis #8	806			
	b Less accumulated depreciation (attach schedule)	627	328	55c	179
56 Investments -- other (attach schedule)			56		
57a Land buildings and equipment basis	57a				
b Less accumulated depreciation (attach schedule)	57b		57c		
58 Other assets (describe ▶ _____)			58		
59 Total assets (add lines 45 through 58) (must equal line 74)		362,696	59	401,080	
L I A B I L I T I E S	60 Accounts payable and accrued expenses		60	29	
	61 Grants payable	26,885	61	30,538	
	62 Deferred revenue	9,042	62	-33,043	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule)		64b		
	65 Other liabilities (describe ▶ _____)		65		
66 Total liabilities (add lines 60 through 65)		35,927	66	-2,476	
N E T A S S E T A N D F U N D B A L A N C E S	Organizations that follow SFAS 117, check here ▶ <input checked="" 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 type="checkbox"/> and complete lines 70 through 74				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds	326,769	72	403,556	
	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)	326,769	73	403,556	
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	362,696	74	401,080	

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.

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

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

a Total revenue, gains, and other support per audited financial statements ▶	a	77,271
b Amounts included on line a but not on line 12, Form 990		
(1) Net unrealized gains on investments \$ -42,085		
(2) Donated services & use of facilities \$		
(3) Recoveries of prior year grants \$		
(4) Other (specify)		
_____ \$		
Add amounts on lines (1) through (4) ▶	b	-42,085
c Line a minus line b ▶	c	119,356
d Amounts included on line 12, Form 990 but not on line a		
(1) Investment expenses not included on line 6b, Form 990 \$		
(2) Other (specify) ROUNDDING		
_____ \$ 1		
Add amounts on lines (1) and (2) ▶	d	1
e Total revenue per line 12, Form 990 (line c plus line d) ▶	e	119,357

a Total expenses and losses per audited financial statements ▶	a	38,868
b Amounts included on line a but not on line 17, Form 990		
(1) Donated services & 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	38,868
d Amounts included on line 17, Form 990 but not on line a		
(1) Investment expenses not included on line 6b, Form 990 \$		
(2) Other (specify)		
_____ \$		
Add amounts on lines (1) and (2) ▶	d	
e Total expenses per line 17, Form 990 (line c plus line d) ▶	e	38,868

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific 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 comp	(E) Expense account and other allowances
COL. LUTHER R. LLOYD SUN CITY, FL	PRESIDENT 34	0		
COL. RONALD V. BUCHERT TAMPA, FL	CHAIRMAN 2	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 Specific Instructions

Part VI Other Information (See Specific Instructions)		Yes	No
76	Did organization engage in any activity not previously reported to IRS? If "Yes," attach detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If "Yes," has it filed a tax return on Form 990-T for this year?		X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
81a	If "Yes," enter the name of the organization _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct or indirect political expenditures See line 81 instructions	81a	N/A
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
82b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	3,733
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		X
85a	501(c)(4), (5), or (6) organizations Were substantially all dues nondeductible by members?		X
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		X
85c	Dues, assessments, and similar amounts from members	85c	N/A
85d	Section 162(e) lobbying and political expenditures	85d	N/A
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	X
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	X
86a	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a	N/A
86b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87a	501(c)(12) orgs Enter a Gross income from members or shareholders	87a	N/A
87b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> N/A, section 4912 <input type="checkbox"/> N/A, section 4955 <input type="checkbox"/> N/A		
89b	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	X
	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955 and 4958 <input type="checkbox"/>		N/A
	d Enter Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/>		N/A
90a	List the states with which a copy of this return is filed <input type="checkbox"/> FLORIDA & GEORGIA		
90b	Number of employees employed in the pay period that includes March 12, 2002 (See instructions)	90b	1
91	The books are in care of <input type="checkbox"/> COL. LUTHER R. LLOYD Telephone no <input type="checkbox"/> (813) 642-9450 Located at <input type="checkbox"/> 819 FREEDOM PL # 207 - SUN CITY, FL ZIP + 4 <input type="checkbox"/> 33573		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 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 <input type="checkbox"/>	92	N/A

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 _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from govt agencies					
94 Membership dues & assessments					
95 Interest on savings and temporary cash investments					
96 Dividends & interest from securities		13,433			
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		682			
100 Gain or (loss) from sales of assets other than inventory		31			
101 Net income or (loss) from special events					
102 Gross profit/(loss) from sales of inventory					
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		14,146		0	0
105 Total (add line 104, columns (B), (D), and (E))					14,146

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)
▼	

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 int	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

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

(a) Did organization, during the year, receive any funds, directly or indirectly, from a personal benefit contract?

(b) Did the organization, during the year, pay premiums, directly or indirectly, for a personal benefit contract?

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 I believe it is true, correct, and complete.

Signature of officer: *Luther R. Lloyd*

LUTHER R. LLOYD

Type or print name and title

Paid Preparer's Use Only

Preparer's signature: *[Signature]*

Firm's name (or yours if self-employed), address, and ZIP + 4: Horgan & Company, 6408 W Linebaugh A, Tampa FL 33625

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

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

OMB No 1545-0047

2002

Department of the Treasury
Internal Revenue Service

Supplementary Information -- (See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

Name of the organization

MILITARY OFFICERS' BENEVOLENT CORP.

Employer identification number

59-3141377

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶	0			

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶	0	

Part III Statements About Activities (See the instructions)

	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38 Part VI-A, or line 1 of Part VI-B)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities</p>		X
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)</p> <p>a Sale, exchange, or leasing of property?</p>		X
<p>b Lending of money or other extension of credit?</p>		X
<p>c Furnishing of goods, services, or facilities?</p>		X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>		X
<p>e Transfer of any part of its income or assets?</p>		X
<p>3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)</p>		X
<p>4 Do you have a section 403(b) annuity plan for your employees?</p>		X
<p>Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments</p>		

Part IV Reason for Non-Private Foundation Status (See the instructions)

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

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

Provide the following information about the supported organizations (See the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See the instructions)

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

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

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	83,214	77,895	53,516	55,647	270,272
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	10,133	9,354	9,056	7,849	36,392
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets. #9	1,985	5,879	6,212	5,560	19,636
23 Total of lines 15 through 22	95,332	93,128	68,784	69,056	326,300
24 Line 23 minus line 17	95,332	93,128	68,784	69,056	326,300
25 Enter 1% of line 23	953	931	688	691	
26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24 ▶					26a 6,526
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					26b 38,091
c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶					26c 326,300
d Add Amounts from column (e) for lines 18 <u>36,392</u> 19 <u> </u> 22 <u>19,636</u> 26b <u>38,091</u> ▶					26d 94,119
e Public support (line 26c minus line 26d total) ▶					26e 232,181
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f 71.16 %
27 Organizations described on line 12 a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year	(2001) _____ (2000) _____ (1999) _____ (1998) _____				
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year	(2001) _____ (2000) _____ (1999) _____ (1998) _____				
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c _____
d Add Line 27a total _____ and line 27b total _____ ▶					27d _____
e Public support (line 27c total minus line 27d total) ▶					27e _____
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶					27f _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g _____ %
h Investment income percentage (line 18, column (a) (numerator) divided by line 27f (denominator)) ▶					27h _____ %
28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV) PAGE N/A

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

Part VI-A Lobbying Expenditures by Electing Public Charities (See the instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

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

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

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

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

4-Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See the instructions)

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

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

STATEMENT #2 - UNRELATED BUSN INC AMT (EO - PAGE 6)

MUTUAL FUNDS - CAPITAL GAIN DIVIDENDS..... 682

TOTAL CARRIED TO EO - PAGE 6..... 682

STATEMENT #3 - SUM OF EXCESS AMOUNTS (SCH A, PG 3)

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Schedule of Other Investment Income

Open to Public Inspection For calendar year 2002 or tax period beginning , and ending

Name of Organization Employer Identification Number
MILITARY OFFICERS' BENEVOLENT CORP. 59-3141377

Description	Amount
MUTUAL FUNDS LONG-TERM CAPITAL GAINS	682

Page Total 682
Total 682

Schedule of Other Changes in Net Assets or Fund Balances

Open to Public Inspection For calendar year 2002 or tax period beginning , and ending

Name of Organization: MILITARY OFFICERS' BENEVOLENT CORP. Employer Identification Number: 59-3141377

Description of Changes	Total Amount
NET ASSETS RELEASED FROM RESTRICTIONS	-3,702

Page Total -3,702
Total -3,702

Schedule of Special Assistance to Individuals

Open to Public Inspection For calendar year 2002 or tax period beginning , and ending

Name of Organization MILITARY OFFICERS' BENEVOLENT CORP. Employer Identification Number 59-3141377

Description of Activity	Total Amount
PAYMENT OF GRANTED SCHOLARSHIPS	16,347

Page Total 16347
Total 16,347

Schedule of Other Expenses

Open to Public Inspection For calendar year 2002 or tax period beginning , and ending

Name of Organization: MILITARY OFFICERS' BENEVOLENT CORP. Employer Identification Number: 59-3141377

Other Expenses	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
INSURANCE	1,528		1,528	
LICENSES & PERMITS	87		87	
DUES & SUBSCRIPTIONS	50		50	
Page Total	1,665		1,665	
TOTAL	1,665		1,665	

Attachment 7: page 1 - 990 Page 3, Part IV, Line 54
Schedule of Investments - Securities

Open to Public Inspection For calendar year 2002 or tax period beginning , and ending

Name of Organization: **MILITARY OFFICERS' BENEVOLENT CORP.** Employer Identification Number: **59-3141377**

Name of Security	Description	Cost	End of Year Market Value	Value
		X		353,097
TOTAL				353,097

Schedule of Investment - Land, Building & Equipment

Open to Public

Inspection

For calendar year 2002 or tax period beginning

, and ending

Name of Organization

MILITARY OFFICERS' BENEVOLENT CORP.

Employer Identification Number

59-3141377

Description of Property	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value (Form 990-PF only)
OFFICE EQUIPMENT	806	627	179	
Total	806	627	179	

Attachment 9: page 1 - Sch A Page 3, Part IV-A, Line 22
Schedule of Other Income

Open to Public Inspection		For calendar year 2002 or tax period beginning , and ending			
Name of Organization					Employer Identification Number
MILITARY OFFICERS' BENEVOLENT CORP.					59-3141377
Description	(A) 2001	(B) 2000	(C) 1999	(D) 1998	(E) TOTAL
CAP GAIN DIVIDE	1,985	5,879	6,212	5,560	19,636
PAGE TOTALS	1,985	5,879	6,212	5,560	19,636
TOTALS	1,985	5,879	6,212	5,560	19,636

STATEMENT #1 - OF YEAR (EO - PAGE 3)

	Beginning	Ending
VANGUARD - IT TREASURY.....	40,190	45,028
VANGUARD - INTERNATIONAL GROWTH.....	6,859	5,639
VANGUARD - EQUITY.....	39,687	33,476
VANGUARD - 500 PORTFOLIO.....	10,848	8,402
VANGUARD - WINDSOR II.....	39,444	32,793
SUNTRUST VALUE INCOME FUND.....	11,296	9,430
VANGUARD - WELLESLEY INCOME.....	20,848	21,816
JANUS FUND.....	12,973	10,183
BERGER FUND.....	3,158	1,614
PROGRESS ENERGY.....	9,006	8,688
AT&T.....	5,442	1,567
COCA-COLA.....	4,715	4,384
LUCENT TECHNOLOGIES.....	5,040	1,008
CHEVRON TEXACO CORP.....	6,900	5,119
VERIZON COMMUNICATIONS.....	9,967	8,138
GENERAL ELECTRIC.....	12,024	7,305
CYBERGUARD.....	105	434
STAPLES.....	2,805	2,745
SUNTRUST BANK.....	6,270	5,692
FOOD TECH SERVICE.....	1,450	900
AVAYA, INC.....	1,215	245
PFIZER, INC.....	7,970	6,115
CONSOLIDATED EDISON.....	8,072	8,564
FLEETBOSTON FINANCIAL.....	3,650	2,430
CITIGROUP, INC.....	5,048	3,519
AOL TIME WARNER, INC.....	3,210	1,310
OCCIDENTAL PETROLEUM CORP.....	5,306	5,690
SOUTHERN COMPANY.....	5,070	5,678
OLD NATIONAL BANCORP.....	2,651	2,673
AT&T WIRELESS.....	1,437	565
CORP BACKED TR KEYCORP.....	5,000	5,288
CORTS FORD MOTOR CO.....	4,880	4,650
GENERAL MOTORS CORP. 7.375%.....	3,288	3,260
HARTFORD LIFE CAPITAL II.....	11,568	11,559
SUNTRUST CAPITAL V 7.05%.....	9,980	10,400
TECO ENERGY, INC.....	5,248	3,094
BANK OF AMERICA INTERNOTE 6.85%.....	9,454	10,774
BANK OF AMERICA INTERNOTE 6.7%.....	4,752	5,214
AGERE SYSTEMS CL A.....		11
AGERE SYSTEMS CL B.....		295
COMCAST CORP CL A.....		2,286
TECO ENERGY CONV 9.5%.....		39,800
VERIZON OF NEW ENGLAND.....		5,140
TRAVELERS PROP & CASUALTY CL A.....		59
TRAVELERS PPTY CASULATY CL B.....		117

TOTAL CARRIED TO EO - PAGE 3..... 346,826 353,097