

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)

2004

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning, 2004, 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.

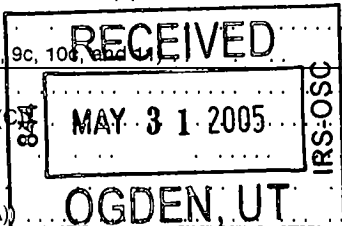
G Website: N/A. H & I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling?

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: 349,927.

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

Table with 21 rows and multiple 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) from sales of inventory; 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.



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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 instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) #3 (cash \$ 5,370 noncash \$)	5,370	5,370		
23	Specific assistance to individuals (attach schedule) #4	25,500	25,500		
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc				
26	Other salaries and wages	6,600		6,600	
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes	505		505	
30	Professional fundraising fees				
31	Accounting fees	2,040		2,040	
32	Legal fees				
33	Supplies				
34	Telephone	657		657	
35	Postage and shipping	59		59	
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications	2,686			2,686
39	Travel				
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc. (attach schedule) #5	31		31	
43	Other expenses not covered above (itemize) a INVEST MGT F	4,033		4,033	
	b DUES	175		175	
	c LICENSES & PERMITS	71		71	
	d INSURANCE	1,560		1,560	
	e See attachment 10	7,674			7,674
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	56,961	30,870	15,731	10,360

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 instructions.)

What is the organization's primary exempt purpose? . . . ▶ GRANTS TO UNIF OFFICERS' FAMILIE
 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 2004 - 24	
(Grants and allocations \$ 25,500)	30,870
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) ▶	30,870

Part IV Balance Sheets (See Specific Instructions)

		(A)		(B)	
		Beginning of year		End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.					
A S S E T S	45	Cash -- non-interest-bearing	12,162	45	4,849
	46	Savings and temporary cash investments	12,014	46	83,683
	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) #6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	590,360	54	678,442
	55a	Investments -- land, buildings, and equipment: basis #7	55a	806	
	b	Less: accumulated depreciation (attach schedule)	55b	806	31 55c
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 <input type="checkbox"/>)		58		
59 Total assets (add lines 45 through 58) (must equal line 74)		614,567	59	766,974	
L I A B I L I T I E S	60	Accounts payable and accrued expenses	28	60	29
	61	Grants payable	38,000	61	44,750
	62	Deferred revenue	59,343	62	102,908
	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 <input type="checkbox"/>)		65	
66 Total liabilities (add lines 60 through 65)		97,371	66	147,687	
N E T A S S E T S F U N D B A L A N C E S	Organizations that follow SFAS 117, check here <input 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	517,196	72	619,287
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)	517,196	73	619,287	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)		614,567	74	766,974	

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
<p>a Total revenue, gains, and other support per audited financial statements . . . ▶ a 202,617</p> <p>b Amounts included on line a but not on line 12, Form 990</p> <p>(1) Net unrealized gains on investments \$ 43,565</p> <p>(2) Donated services & use of facilities \$ _____</p> <p>(3) Recoveries of prior year grants . . . \$ _____</p> <p>(4) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) through (4) . . ▶ b 43,565</p> <p>c Line a minus line b ▶ c 159,052</p> <p>d Amounts included on line 12, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$ _____</p> <p>(2) Other (specify): _____ \$ 6,750</p> <p>Add amounts on lines (1) and (2) . . . ▶ d 6,750</p> <p>e Total revenue per line 12, Form 990 (line c plus line d) ▶ e 165,802</p>	<p>a Total expenses and losses per audited financial statements ▶ a 56,961</p> <p>b Amounts included on line a but not on line 17, Form 990:</p> <p>(1) Donated services & use of facilities \$ _____</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$ _____</p> <p>(3) Losses reported on line 20, Form 990 \$ _____</p> <p>(4) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) through (4) . . ▶ b _____</p> <p>c Line a minus line b ▶ c 56,961</p> <p>d Amounts included on line 17, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$ _____</p> <p>(2) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) and (2) . . . ▶ d _____</p> <p>e Total expenses per line 17, Form 990 (line c plus line d) ▶ e 56,961</p>

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 32	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 the organization engage in any activity not previously reported to IRS? If "Yes," attach detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . .	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . .	79	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?	80a	X
b	If "Yes," enter the name of the organization ► _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	N/A
b	Did the organization file Form 1120-POL for this year?	81b	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?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.)	82b	3,733
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	X
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	X
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? . . .	85h	X
86	501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12.	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities.	86b	N/A
87	501(c)(12) orgs. Enter a Gross income from members or shareholders.	87a	N/A
b	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 ► N/A, section 4912 ► N/A; section 4955 ► N/A		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		N/A
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization.		N/A
90a	List the states with which a copy of this return is filed ► Florida and Georgia		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions)	90b	1
91	The books are in care of ► COL. LUTHER R. LLOYD Telephone no. ► (813) 642-9450 Located at ► 819 FREEDOM PL # 207 - SUN CITY, FL ZIP + 4 ► 33573		
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	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) Excl. 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		18,801			
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		4,504			
100 Gain or (loss) from sales of assets other than inventory		-13,085			
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))		10,220		0	0
105 Total (add line 104, columns (B), (D), and (E))					10,220

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).

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 the taxpayer) is based on all information of which the preparer has any knowledge.

Please Sign Here

Signature of officer: *LUTHER R. LLOYD*

Type or print name and title: LUTHER R. LLOYD

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, 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

2004

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
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 I of Part VI-B.)		X
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			
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.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a	X
b	Do you have a section 403(b) annuity plan for your employees?	3b	X
4a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	X

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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	182,334	105,211	83,214	77,895	448,654
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	15,155	14,114	10,133	9,354	48,756
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	14,076
23 Total of lines 15 through 22	197,489	121,310	99,226	93,461	511,486
24 Line 23 minus line 17.	197,489	121,310	99,226	93,461	511,486
25 Enter 1% of line 23	1,975	1,213	992	935	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶					26a 10,230
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 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					26b 108,285
c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶					26c 511,486
d Add: Amounts from column (e) for lines . . . 18 <u>48,756</u> 19 <u> </u> 22 <u>14,076</u> 26b <u>108,285</u> . . . ▶					26d 171,117
e Public support (line 26c minus line 26d total) ▶					26e 340,369
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f 66.55 %
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. (2003) _____ (2002) _____ (2001) _____ (2000) _____					
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 (2003) _____ (2002) _____ (2001) _____ (2000) _____					
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 (e) (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 2000 through 2003, 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.) _____ _____ _____		
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.) _____ _____		
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.) _____ _____		
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.		
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		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table --		
	If the amount on line 40 is -- The lobbying nontaxable amount is --		
	Not over \$500,000 20% of the amount on line 40		
	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) 2004	(b) 2003	(c) 2002	(d) 2001	(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.

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

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

Table with 3 columns: Question, Yes, No. Rows include: Transfers from the reporting organization to a noncharitable exempt organization of: (I) Cash, (II) Other assets; Other transactions: (I) Sales or exchanges of assets, (II) Purchases of assets, (III) Rental of facilities, (IV) Reimbursement arrangements, (V) Loans or loan guarantees, (VI) Performance of services; Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, & sharing arrangements. Content: SECTION N/A

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

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content: SECTION N/A

SCHEDULE OF OTHER INVESTMENT INCOME

Attachment 1: page 1 - 990 Page 1, Part I, Line 7

Open to Public Inspection	For calendar year 2004 or tax period beginning	, and ending
Name of Organization MILITARY OFFICERS' BENEVOLENT CORP.		Employer Identification Number 59-3141377

Description	Amount						
CAPITAL GAIN DIVIDENDS	4,504						
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 75%;"></td> <td style="width: 25%; text-align: right;">Page Total</td> <td style="text-align: right;">4,504</td> </tr> <tr> <td></td> <td style="text-align: right;">Total</td> <td style="text-align: right;">4,504</td> </tr> </table>			Page Total	4,504		Total	4,504
	Page Total	4,504					
	Total	4,504					

SCHEDULE OF NET GAIN/(LOSS) FROM SALE OF ASSETS OTHER THAN INVENTORY

Attachment 2: page 1 - 990 Page 1, Part I, Column B, line 8a - d Publicly t

Open to Public Inspection For calendar year 2004 or tax period beginning , and ending

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

Description of Property	Date of Acquisition	Method of Acquisition	Date Sold
Publicly traded securities: VARIOUS STOCKS AND MUTUAL FUNDS		Purchase	

To Whom Sold	Gross Sales Price	Cost or Other Basis	Specify basis Method
THROUGH STOCKBROKER TO PUBLIC	171,040	184,125	Cost

Improvements & Sales Expense	Depreciation, if depreciable	Gain or loss	Source, if received from a partnership, trust or capital gain dividends
		-13,085	

SCHEDULE OF SPECIAL ASSISTANCE TO INDIVIDUALS

Attachment 4: page 1 - 990 Page 2, Part II, Line 23

Open to Public Inspection	For calendar year 2004 or tax period beginning _____, and ending _____.
----------------------------------	---

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

Description of Activity	Total Amount
VARIOUS SCHOLARSHIPS & FINANCIAL ASSISTANCE	25,500

Page Total	25,500
Total	25,500

SCHEDULE OF INVESTMENTS - SECURITIES

Attachment 6: page 1 - 990 Page 3, Part IV, Line 54

Open to Public Inspection	For calendar year 2004 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
SEE ATTACHED LIST	SECURITIES		X	678,442
			Total	678,442

SCHEDULE OF INVESTMENT - LAND, BUILDING & EQUIPMENT

Attachment 7: page 1 - 990 Page 3, Part IV, Line 55a-c

Open to Public Inspection For calendar year 2004 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	806		
Total	806	806		

SCHEDULE OF OTHER INVESTMENT EXPENSES

Attachment 8: page 1 - 990 Page 3, Part IV-A, Line d(2)

Open to Public Inspection	For calendar year 2004 or tax period beginning _____ , and ending _____
Name of Organization MILITARY OFFICERS' BENEVOLENT CORP.	Employer Identification Number 59-3141377

Description of Other Investment Expenses	Total Amount
NET ASSETS RELEASED FROM RESTICTIONS	6,750

Page Total	6,750
Total	6,750

SCHEDULE OF OTHER INCOME

Attachment 9: page 1 - Sch A Page 3, Part IV-A, Line 22

Open to Public Inspection For calendar year 2004 or tax period beginning , and ending

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

Description	(A) 2003	(B) 2002	(C) 2001	(D) 2000	(E) TOTAL
CAP GAIN DIVIDE		1,985	5,879	6,212	14,076
PAGE TOTALS		1,985	5,879	6,212	14,076
TOTALS		1,985	5,879	6,212	14,076

SCHEDULE OF OTHER EXPENSES

Attachment 10: page 1 - 990 Page 2, Part II, Line 43

Open to Public Inspection	For calendar year 2004 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
ADVERTISING	2,927			2,927
WEBSITE	50			50
RECOGNITION	2,318			2,318
MEALS & ENTERTAINMENT	1,464			1,464
OFFICE OPERATION	915			915
Page Total	7,674			7,674
Total	7,674			7,674

2004 DETAIL STATEMENTS

MILITARY OFFICERS' BENEVOLENT
59-3141377

Page 1

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

	Beginning	Ending
3M COMPANY.....	2,466	2,544
ADOBE SYSTEMS INC.....	0	1,882
AFFILIATED COMPUTER.....	2,886	3,431
AFLAC INC.....	2,894	0
AMBAC FINANCIAL GROUP INC.....	3,331	2,957
AMERICAN EXPRESS.....	3,328	4,171
AMERICAN INTERNATIONAL.....	1,922	3,152
AMGEN INC.....	0	2,309
ANHEUSER BUSCH.....	2,792	2,892
APACHE CORP.....	3,001	4,046
BANK OF AMERICA CORP.....	4,182	2,726
BANK OF AMERICA INTERNOTE 6.7%.....	5,068	5,151
BANK OF AMERICA INTERNOTE 6.85%.....	10,213	10,342
BANK OF NEW YORK.....	0	2,674
BED BATH & BEYOND INC.....	2,601	0
BIOMET INC.....	2,065	2,647
CARDINAL HEALTH INC.....	2,630	0
CHEVRON TEXACO CORP.....	3,196	4,201
CISCO SYSTEMS.....	3,756	3,207
CITIGROUP, INC.....	2,718	3,806
CORP BACKED TR KEYCORP.....	5,468	0
CORTS ALLSTATE PEF 8.00.....	10,342	0
CORTS FORD MOTOR CO.....	5,068	0
DANAHER CORP.....	2,661	3,559
DELL COMPUTER CORP.....	2,549	3,371
ENDOWMENT - COMMUNITY FOUNDATION.....	10,487	11,521
EXXON MOBIL CORP.....	2,501	3,383
FAMILY DOLLAR STORES.....	1,758	0
FANNIE MAE.....	2,777	0
FEDERAL FARM BOND - 02/10/06.....	25,039	0
FEDERAL FARM CREDIT 5.25 06/11.....	0	25,508
FEDERAL HOME BANK02/17/09.....	0	24,945
FEDERAL HOME LOAN BANK 05/25.....	0	25,078
FEDERAL HOME LOAN 4.44 06/08.....	0	25,063
FEDERAL HOME LOAN BANK 4.75 06/09....	0	25,211
FIRST DATA CORP.....	2,178	2,425
GANNETT INC.....	1,427	0
GENERAL DYNAMICS CORP.....	1,898	2,406
GENERAL ELECTRIC.....	3,470	6,023
GENERAL MOTORS CORP. 7.375%.....	3,383	0
HARLEY DAVIDSON.....	2,804	3,827
HARTFORD LIFE CAPITAL II.....	12,012	0
IBM.....	2,966	3,352
INTEL CORP.....	3,237	2,526
JOHNSON & JOHNSON.....	3,771	4,947
JOHNSON CONTROLS INC.....	3,135	3,616
LINEAR TECHNOLOGY.....	0	1,744
LOWES COMPANIES.....	3,268	3,628
MBNA CORP.....	3,728	3,101
MEDTRONIC INC.....	3,111	3,378
MICROSOFT CORP.....	2,628	4,623

Continued On Page 2

2004 DETAIL STATEMENTS

MILITARY OFFICERS' BENEVOLENT
59-3141377

MORGAN STANLEY CAP TR V.....	9,652	0
OMNICOM GROUP.....	0	3,626
ORACLE CORP.....	2,328	0
PEPSICO INC.....	2,984	3,550
PFIZER, INC.....	4,098	3,334
PRAXAIR INC.....	1,566	4,768
PROCTOR GAMBLE.....	2,397	2,864
SLM CORP.....	0	3,204
SUNGARD DATA SYSTEMS INC.....	3,242	0
SUNTRUST CAPITAL V 7.05%.....	10,676	0
SUNTRUST INT'L EQUITY.....	16,223	47,163
SUNTRUST INV GRADE BOND.....	25,768	20,723
SUNTRUST LTD MTG SERVICES.....	49,113	48,590
SUNTRUST MID CAP EQUITY.....	15,943	12,879
SUNTRUST MID CAP VALUE.....	16,179	13,705
SUNTRUST SMALL CAP EQUITY.....	32,872	31,504
SUNTRUST SMALL CAP GRWTH.....	31,739	30,283
SUNTRUST US GOVT SEC.....	12,488	26,296
SUNTRUST VALUE INCOME FUND.....	102,435	116,149
SUNTRUST STRATEGIC INCOME.....	0	14,583
SYSCO CORP.....	3,984	4,351
TARGET CORP.....	2,688	3,895
TECO ENERGY CONV 9.5%.....	33,200	0
UNITED PARCEL SERVICE.....	2,758	3,418
UNITED TECHNOLOGIES CORP.....	4,075	4,754
UNITEDHEALTH GROUP INC.....	3,723	3,785
US BANCORP.....	0	3,602
VERIZON OF NEW ENGLAND.....	5,396	0
WALGREEN COMPANY.....	4,075	4,604
WAL-MART STORES.....	3,395	3,592
WELLPOINT HEALTH NETWORKS.....	2,231	2,875
WELLS FARGO & CO.....	4,417	4,972
 TOTAL CARRIED TO EO - PAGE 3.....	 590,360	 678,442

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

MUTUAL FUNDS - CAPITAL GAIN DIVIDENDS.....	4,504	
 TOTAL CARRIED TO EO - PAGE 6.....	 	 4,504

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

COL. & MRS. COY COWAN.....	32,800	
MRS. LILY E. KEYSER.....	19,025	
MRS. SYLVIA LISSA.....	9,770	
LTC. PHYLLIS FERGUSON.....	31,920	
MRS. MARY LEARY.....	14,770	
 TOTAL CARRIED TO SCH A, PG 3.....	 	 108,285

Application for Extension of Time To File an Exempt Organization Return

▶ 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)

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)

Form 990-T corporations requesting an automatic 6-month extension -- check this box and complete Part I only.

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

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

Type or print	Name of Exempt Organization MILITARY OFFICERS' BENEVOLENT CORP.	Employer identification number 59-3141377
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1010 AMERICAN EAGLE BLVD.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SUN CITY CENTER FL 33573	

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 the care of ▶ COL. LUTHER R. LLOYD

Telephone No. ▶ (813) 642-9450 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-months for a **Form 990-T corporation**) extension of time until AUGUST 15, 2005, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year 2004 or

▶ tax year beginning _____, 20____, and ending _____, 20____.

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 \$ _____ 0

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. \$ _____ 0

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. \$ _____ 0

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.