

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)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning, 2006, 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.
Number and street (or P.O. box if mail is not delivered to street address): 1010 AMERICAN EAGLE BLVD.
Room/suite: 301
City or town, state or country, and ZIP + 4: SUN CITY CENTER FL 33573

D Employer identification number: 59-3141377
E Telephone number: (813) 634-4675
F Acctg. method: Cash, Accrual, Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H & I are not applicable to sec. 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? Yes No
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: N/A

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

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000.

I Group Exemption Number

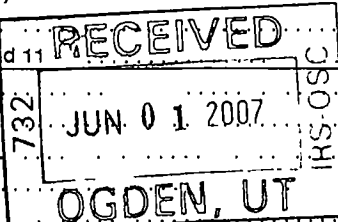
M Check if organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 640,904

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

Table with 21 rows and multiple columns for revenue, expenses, and net assets. Includes sub-rows for contributions, program revenue, rental income, investment income, and special events.

SCANNED JUL 18 2007



Handwritten number 24

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach sched.) (cash \$ 5,205 noncash \$) If this amount includes foreign grants, ck. here <input type="checkbox"/>	#4 22a 5,205	5,205		
22b	Other grants and allocations (attach schedule) (cash \$ noncash \$) If this amount includes foreign grants, ck. here <input type="checkbox"/>	22b			
23	Specific assistance to individuals (attach schedule) #5	23 56,753	56,753		
24	Benefits paid to or for members (attach schedule)	24			
25a	Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule)	25a			
25b	Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b			
25c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26	Salaries and wages of employees not included on lines 25a, b, and c	26 7,495		7,495	
27	Pension plan contributions not included on lines 25a, b, and c	27			
28	Employee benefits not included on lines 25a - 27	28			
29	Payroll taxes	29 497		497	
30	Professional fundraising fees	30			
31	Accounting fees	31 3,095		3,095	
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34 663		663	
35	Postage and shipping	35 20		20	
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38 4,483			4,483
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc. (attach schedule)	42			
43	Other expenses not covered above (itemize):				
a	SEE ATTACHMENT #6	43a 18,987		10,275	8,712
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 97,198	61,958	22,045	13,195

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) amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► <u>SEE ATTACHMENT #7</u>	Program Service Expenses <small>(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)</small>
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.)	
a <u>SEE ATTACHMENT #8</u> 	
(Grants and allocations \$ <u>61,958</u>) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/>	61,958
b 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/>	
c 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/>	
d 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	61,958

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
A S S E T S	45 Cash -- non-interest-bearing	21,477	45	26,563
	46 Savings and temporary cash investments	33,928	46	69,638
	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	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	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	
	54a Investments -- publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a
	b Investments -- other securities (attach schedule) #9	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	1,061,729	54b 1,275,751
	55a Investments -- land, buildings, and equipment: basis #1.0	55a 806		
	b Less accumulated depreciation (attach schedule)	55b 806	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, including program-related investments (describe ► _____)		58		
59 Total assets (must equal line 74). Add lines 45 through 58	1,117,134	59	1,371,952	
L I A B I L I T I E S	60 Accounts payable and accrued expenses	29	60	-47
	61 Grants payable	53,500	61	72,500
	62 Deferred revenue	87,941	62	109,086
	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	141,470	66	181,539
N E T A S S E T 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 checked="" 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	975,664	72	1,190,413
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	975,664	73	1,190,413
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,117,134	74	1,371,952

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

a	Total revenue, gains, and other support per audited financial statements		a	333,092
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	21,145	
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): SEE ATTACHMENT #11	b4	-19,000	
	Add lines b1 through b4			b 2,145
c	Subtract line b from line a			c 330,947
d	Amounts included on Part I, line 12, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2			d
e	Total revenue (Part I, line 12). Add lines c and d			e 330,947

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

a	Total expenses and losses per audited financial statements		a	97,198
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4			b
c	Subtract line b from line a			c 97,198
d	Amounts included on Part I, line 17, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2			d
e	Total expenses (Part I, line 17). Add lines c and d			e 97,198

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE ATTACHMENT #12				

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ _____		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶ If "Yes," attach a statement that includes the information described in the instructions	75c	X
d	Does the organization have a written conflict of interest policy?	75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information (See the instructions.)		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	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

Part VI Other Information (continued)		Yes	No
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	
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?	X	
b	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
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		X
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		X
	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		
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?		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?		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		
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX.		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI.		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		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		
e	All organizations: At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f	All organizations: Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90a	List the states with which a copy of this return is filed ▶ FL GA		
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) 90b 1		
91a	The books are in care of ▶ SEE ATTACHMENT #13 Telephone no. ▶		
	Located at ▶ ZIP + 4 ▶		
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)?		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		

Part VI Other Information (continued)

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

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 -- Check here N/A
 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 the instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Excl. code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities		32,907			
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		37,301			
100 Gain or (loss) from sales of assets other than inventory		46,297			
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		116,505		0	0
105 Total (add line 104, columns (B), (D), and (E))					116,505

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the 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 the 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

(a) Did organization, during the year, receive any funds, directly or indirectly, from any individual? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, for any life insurance policy? Yes No

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

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

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

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

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

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

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

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: Luther R. Lloyd Date: 25 May 2007

Type or print name and title: LUTHER R. LLOYD, PRESIDENT

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: HORGAN & COMPANY, CPA'S, PA
6408 W LINEBAUGH AVE STE 106
TAMPA FL 33625

EIN: _____ Phone no: 813-963-0309

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 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2006

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-A 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 II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of other contractors receiving over \$50,000 for other services ▶ 0

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ. Schedule A (Form 990 or 990-EZ) 2006

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	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments).	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? if "Yes," attach a detailed statement	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	
d	Enter the total number of donor advised funds owned at the end of the tax year ▶ _____		
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____		
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such finds or accounts ▶ _____		0
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____		0

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

I certify that 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 otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III -- Functionally Integrated Type III -- Other

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

(a) Name(s) of supported organization(s)	(b) Employer Identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See 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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	364,892	155,582	182,334	105,211	808,019
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.	18,753	18,801	15,155	14,114	66,823
19 Net income from unrelated business activities not included in line 18.	28,060				28,060
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 #14	19,726	4,504	1,985	5,879	32,094
23 Total of lines 15 through 22	431,431	178,887	199,474	125,204	934,996
24 Line 23 minus line 17	431,431	178,887	199,474	125,204	934,996
25 Enter 1% of line 23	4,314	1,789	1,995	1,252	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶					26a 18,700
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 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					26b 476,535
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶					26c 934,996
d Add: Amounts from column (e) for lines 18 66,823 19 28,060 22 32,094 26b 476,535 ▶					26d 603,512
e Public support (line 26c minus line 26d total) ▶					26e 331,484
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f 35.45 %
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 (2005) _____ (2004) _____ (2003) _____ (2002) _____					
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 11b, 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 (2005) _____ (2004) _____ (2003) _____ (2002) _____					
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 2002 through 2005, 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) 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?	29	
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?	30	
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)	31	
<hr/>		
<hr/>		
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
<hr/>		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
<hr/>		
<hr/>		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended?	34b	
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	35	

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) 2006	(b) 2005	(c) 2004	(d) 2003	(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)

N/A

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?

a Transfers from the reporting organization to a noncharitable exempt organization of:

	Yes	No
51a(i) Cash		X
a(ii) Other assets		X
b(i) Sales or exchanges of assets with a noncharitable exempt organization		X
b(ii) Purchases of assets from a noncharitable exempt organization		X
b(iii) Rental of facilities, equipment, or other assets		X
b(iv) Reimbursement arrangements		X
b(v) Loans or loan guarantees		X
b(vi) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

b Other transactions

- (I) Sales or exchanges of assets with a noncharitable exempt organization
- (II) Purchases of assets from a noncharitable exempt organization
- (III) Rental of facilities, equipment, or other assets
- (IV) Reimbursement arrangements
- (V) Loans or loan guarantees
- (VI) Performance of services or membership or fundraising solicitations

c 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
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:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 2006 or tax period beginning _____, and ending _____	Employer Identification Number 59-3141377
Name of Organization MILITARY OFFICERS' BENEVOLENT CORP.		

Description	Amount
MUTUAL FUND CAPITAL GAIN DIVIDENDS	19,963
COMMUNITY LEGACY INCOME	17,338
Total	37,301

SCHEDULE OF GAIN/LOSS FROM SALE OF ASSETS OTHER THAN INVENTORY

ATTACHMENT 2: PAGE 1 - 990 PAGE 1, PART I, LINE 8

OPEN TO PUBLIC
INSPECTION

For Calendar year 2006, or tax year period beginning

and ending

Name of Organization

MILITARY OFFICERS' BENEVOLENT CORP.

Employer Identification Number

59-3141377

Name of Security or Description of Property	Acquisition Date	How Acquired			Date Sold
To Whom Sold	Gross Sale Price	Basis	Sales Expense	Gain or (Loss)	Accumulated Depreciation
Total					
Publicly traded securities	356,254	309,957		46,297	

SCHEDULE OF OTHER CHANGES IN NET ASSETS OR FUND BALANCES

ATTACHMENT 3: PAGE 1 - 990 PAGE 1, PART I, LINE 20

OPEN TO PUBLIC INSPECTION	For calendar year 2006 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	-19,000
Total	-19,000

CASH GRANTS FROM DONOR ADVISED FUNDS

ATTACHMENT 4: PAGE 1 - 990 PAGE 2, PART II, LINE 22A

OPEN TO PUBLIC
INSPECTION

For Calendar year 2006, or tax year period beginning

and ending

Name of Organization

MILITARY OFFICERS' BENEVOLENT CORP.

Employer Identification Number

59-3141377

Class of Activity	Donee's Name and Address	Amount Given	Relationship/Organizational Status
GRANTS	VARIOUS	5,205	NONE
Total		5,205	

SCHEDULE OF SPECIFIC ASSISTANCE TO INDIVIDUALS

ATTACHMENT 5: PAGE 1 - 990 PAGE 2, PART II, LINE 23

OPEN TO PUBLIC INSPECTION	For calendar year 2006 or tax period beginning	, and ending
------------------------------	--	--------------

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

Description of Activity	Total Amount
VARIOUS SCHLORSHIPS & FINANCIAL ASSISTANCE	56,753

Total	56,753
--------------	---------------

SCHEDULE OF OTHER EXPENSES

ATTACHMENT 6: PAGE 1 - 990 PAGE 2, PART II, LINE 43

OPEN TO PUBLIC INSPECTION	For calendar year 2006 or tax period beginning _____, and ending _____	Employer Identification Number 59-3141377
Name of Organization MILITARY OFFICERS' BENEVOLENT CORP.		

Other Expenses	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
ADVERTISING	3,825			3,825
RECOGNITION	2,500			2,500
MEALS & ENTERTAINMENT	1,463			1,463
OFFICE OPERATION	924			924
INVESTMENT MGT FEES	7,596		7,596	
BANK CHARGES	25		25	
DUES & SUBSCRIPTIONS	280		280	
DONATIONS	100		100	
LICENSES & PERMITS	71		71	
INSURANCE & BONDS	1,877		1,877	
TAXES - OTHER	326		326	
Total	18,987		10,275	8,712

PRIMARY EXEMPT PURPOSE

ATTACHMENT 7: PAGE 1 - 990 PAGE 3, PART III

OPEN TO PUBLIC INSPECTION	For calendar year 2006 or tax period beginning	, and ending
Name of Organization	Employer Identification Number	
MILITARY OFFICERS' BENEVOLENT CORP.	59-3141377	

Primary Purpose

FINANCIAL GRANTS TO UNIFORMED OFFICERS' FAMILIES. TOTAL CLIENTS SERVED IN
2006 - 53

SCHEDULE OF INVESTMENT SECURITIES

ATTACHMENT 9: PAGE 1 - 990 PAGE 4, PART IV, LINE 54

OPEN TO PUBLIC INSPECTION	For calendar year 2006 or tax period beginning _____, and ending _____	Employer Identification Number 59-3141377
Name of Organization MILITARY OFFICERS' BENEVOLENT CORP.		

Description of Investment Security	Cost or FMV	EOY Book Value
SEE ATTACHED LIST	FMV	61,958
Total		

SCHEDULE OF INVESTMENT LAND, BUILDINGS & EQUIPMENT

ATTACHMENT 10: PAGE 1 - 990 PAGE 4, PART IV, LINE 55

OPEN TO PUBLIC
INSPECTION

For Calendar year 2006, or tax year period beginning

and ending

Name of Organization

MILITARY OFFICERS' BENEVOLENT CORP.

Employer Identification Number

59-3141377

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
OFFICE EQUIPMENT 0	806	806		
Total	806	806		

SCHEDULE OF OTHER REVENUE INCLUDED

ATTACHMENT 11: PAGE 1 - 990 PAGE 5, PART IV-A, LINE B(4)

OPEN TO PUBLIC INSPECTION	For calendar year 2006 or tax period beginning	, and ending
Name of Organization MILITARY OFFICERS' BENEVOLENT CORP.		Employer Identification Number 59-3141377

Description of Other Revenue	Total Amount
NET ASSETS RELEASED FROM RESTICTIONS	-19,000
Total	-19,000

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

ATTACHMENT 12: PAGE 1 - 990 PAGE 5, PART V-A

OPEN TO PUBLIC INSPECTION For calendar year 2006 or tax period beginning , and ending

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

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
COL. LUTHER R. LLOYD 1010 AMERICAN EAGLE BLVD C/O MOBC SUN CITY CENTER, FL 33573	PRESIDENT 32.00	0	0	0
COL. RONALD V. BUCHERT 1010 AMERICAN EAGLE BLVD. C/O MOBC SUN CITY CENTER, FL 33573	CHAIRMAN 2.00	0	0	0

BOOKS ARE IN CARE OF

ATTACHMENT 13 - 990 PAGE 7, PART VI, LINE 91A

For calendar year 2006 or tax period beginning , and ending

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

Part VI - Line 91a

Individual Name COL. LUTHER R. LLOYD

or Business Name

Street Address 819 FREEDOM PL # 207 - SUN CITY, FL

U S Address

Zip code 33573 City State

Foreign Address

City

Province or State

Country

Postal code

Phone Number (813) 642-9450

Fax Number

SCHEDULE OF OTHER INCOME

ATTACHMENT 14: PAGE 1 SCH A PAGE 3, PART IV-A, LINE 22, OTHER INCOME

OPEN TO PUBLIC
INSPECTION

For Calendar year 2006, or tax year period beginning

and ending

Name of Organization

MILITARY OFFICERS' BENEVOLENT CORP.

Employer Identification Number

59-3141377

Other Income Description	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
CAP GAIN DIVIDENDS	19,726	4,504	1,985	5,879	32,094
Total	19,726	4,504	1,985	5,879	32,094

2006 DETAIL STATEMENTS

MILITARY OFFICERS' BENEVOLENT
59-3141377

STATEMENT #1 - UNRELATED BUSN INC AMT (990-EO PG 8 LINE 99(B))

MUTUAL FUNDS - CAPITAL GAIN DIVIDENDS.....	19,963
COMMUNITY LEGACY INCOME.....	17,338

TOTAL CARRIED TO 990-EO PG 8 LINE 99(B)..... 37,301

STATEMENT #2 - ()

	BEGINNING	ENDING
LINEAR TECHNOLOGY		
MBNA CORP		
US BANCORP		
SYSCO CORP		
STI VALUE INCOME FUND		
FEDERAL HOME LOAN BANK 5.0 12/08.....	24,985	0
STI US GOVT SEC		
HARLEY DAVIDSON		
FEDERAL HOME LOAN BANK 05/25		
JOHNSON CONTROLS INC		
PFIZER, INC.....	2,006	0
UNITED PARCEL SERVICE.....	4,208	0
ST PAUL TRAVELERS.....	4,690	0
STI INV GRADE BOND.....	17,435	0
STI STRATEGIC INCOME.....	16,319	0
SLM CORP.....	7,327	0
DELL COMPUTER CORP.....	5,451	0
OMNICOM GROUP.....	5,193	1,986
GENENTECH INC.....	0	2,272
ECTON DICKINSON & CO.....	0	2,315
NOVARTIS AG ADR.....	0	2,355
WELLPOINT HEALTH NETWORKS.....	5,585	2,361
LINCOLN NATIONAL CORP.....	0	2,523
COLGATE PALMOLIVE.....	0	2,544
LOWES COMPANIES.....	5,933	2,617
UNITEDHEALTH GROUP INC.....	8,327	2,633
JOHNSON & JOHNSON.....	4,748	2,641
MCGRAW HILL CO INC.....	0	2,653
GOOGLE INC.....	0	2,763
GOLDMAN SACHS GROUP.....	0	2,990
ADOBE SYSTEMS INC.....	5,618	3,125
VALERO ENERGY CORP.....	0	3,274
FIRST DATA CORP.....	6,236	3,700
WALGREEN COMPANY.....	5,754	3,809
IBM.....	3,452	4,080
WAL-MART STORES.....	6,739	4,433
TEXAS INSTRUMENTS.....	2,501	4,435
AMGEN INC.....	4,574	4,440
CVS CORP.....	6,288	4,698
CHEVRON TEXACO CORP.....	6,358	4,706
WYETH INC.....	0	4,837
GENERAL DYNAMICS.....	3,764	4,907
BANK OF AMERICA INTERNOTE 6.7%.....	5,001	4,966

CONTINUED ON PAGE 2

2006 DETAIL STATEMENTS

MILITARY OFFICERS' BENEVOLENT
59-3141377

PAGE 2

INTEL CORP.....	3,769	4,982
MEDTRONIC INC.....	5,527	5,137
BAXTER INTERNATIONAL.....	4,179	5,149
AMERICAN EXPRESS.....	5,712	5,157
PRAXAIR INC.....	7,308	5,280
UNITED TECHNOLOGIES CORP.....	4,752	5,314
NIKE INC.....	0	5,447
QUALCOM CORP.....	5,428	5,555
COACH INC.....	2,300	5,628
TRAVELERS CORP.....	0	5,637
3M COMPANY.....	5,735	5,767
WELLS FARGO & CO.....	5,152	5,832
PROCTOR GAMBLE.....	6,367	5,977
BANK OF AMERICA CORP.....	0	6,087
CISCO SYSTEMS.....	3,852	6,149
DANAHER CORP.....	4,797	6,230
PEPSICO INC.....	6,026	6,380
TARGET CORP.....	6,157	6,390
APACHE CORP.....	5,961	6,585
JP MORGAN CHASE.....	5,914	6,955
MICROSOFT CORP.....	6,511	7,435
CITIGROUP, INC.....	7,377	8,466
GENERAL ELECTRIC.....	8,342	8,856
AMERICAN INTERNATIONAL.....	8,461	8,886
STI MID CAP EQUITY.....	39,581	9,284
EXXON MOBIL CORP.....	7,021	9,579
BANK OF AMERICA INTERNOTE 6.85%.....	10,026	9,967
STI SMALL CAP GRWTH.....	38,728	18,499
STI SMALL CAP EQUITY.....	16,417	18,543
T ROWE PRICE REAL ESTATE FUND.....	0	18,818
PIMCO FOREIGN BOND HEDGE.....	0	19,125
STI AGGRESSIVE GROWTH.....	0	21,516
STI EMERGING GROWTH.....	0	22,634
STI MID CAP VALUE.....	17,896	22,661
STI SEIX FLTG RT HI.....	0	23,545
FEDERAL HOME BANK02/17/09.....	24,352	24,516
FEDERAL FARM BANK 4.7 05/10.....	24,649	24,610
FEDERAL HOME LOAN BANK 4.25.....	24,672	24,702
FEDERAL HOME LOAN BANK 4.75 06/09.....	24,781	24,742
FEDERAL HOME LOAN 4.44 06/08.....	24,750	24,750
FEDERAL FARM CREDIT 5.25 06/11.....	24,844	24,774
FEDERAL HOME LOAN BANK 5.0 12/09.....	24,969	24,836
FEDERAL FARM CREDIT 5.35 12/10.....	24,953	24,844
FEDERAL HOME LOAN BANK 4.4 08/07.....	24,825	24,855
STI LARGE CAP VALUE EQUITY.....	79,375	34,195
PIMCO COMMOD REAL RET STRAT.....	0	36,232
GOLDMAN SACHS EMERG MARKETS.....	0	45,802
STI STRAT QUAN EQUITY.....	0	63,714
STI INT'L EQUITY INDEX.....	95,422	100,639
ENDOWMENT - COMMUNITY FOUNDATION.....	115,025	128,859
STI LARGE CAP REL VALUE.....	131,324	212,166
TOTAL CARRIED TO	1,061,729	1,275,751