

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2007

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 2007 calendar year, or tax year beginning 01-01-2007 and ending 12-31-2007

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: MILITARY OFFICERS BENEVOLENT CORP. Address: 1010 AMERICAN EAGLE BLVD, SUN CITY CENTER, FL 33573

D Employer identification number: 59-3141377. E Telephone number: (813) 634-4675. F Accounting method: Accrual

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

G Web site: N/A

J Organization type: 501(c)(3)

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

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 1,349,273




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

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets at beginning/end of year.

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 Schedule)  (cash \$10,275 noncash \$) If this amount includes foreign grants, check here <input type="checkbox"/> | 22a 10,275 | 10,275 | | |
| 22b Other grants and allocations (attach schedule)  (cash \$58,603 noncash \$) If this amount includes foreign grants, check here <input type="checkbox"/> | 22b 58,603 | 58,603 | | |
| 23 Specific assistance to individuals (attach schedule) | 23 | | | |
| 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 | | | |
| b Compensation of former officers, directors, key employees etc. listed in Part V-B (attach schedule) | 25b | | | |
| c 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 8,992 | | 8,992 | |
| 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 | 29 783 | | 783 | |
| 30 Professional fundraising fees | 30 | | | |
| 31 Accounting fees | 31 3,295 | | 3,295 | |
| 32 Legal fees | 32 | | | |
| 33 Supplies | 33 | | | |
| 34 Telephone | 34 746 | | 746 | |
| 35 Postage and shipping | 35 131 | | 131 | |
| 36 Occupancy | 36 | | | |
| 37 Equipment rental and maintenance | 37 | | | |
| 38 Printing and publications | 38 3,003 | | | 3,003 |
| 39 Travel | 39 | | | |
| 40 Conferences, conventions, and meetings | 40 | | | |
| 41 Interest | 41 | | | |
| 42 Depreciation, depletion, etc. (attach schedule)  | 42 70 | | 70 | |
| 43 Other expenses not covered above (itemize) | 43a | | | |
| a See Additional Data Table | 43a | | | |
| 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) | 44 113,490 | 68,878 | 28,651 | 15,472 |

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

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

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

| What is the organization's primary exempt purpose? FINANCIAL GRANTS TO UNIFORMED OFFICERS' FAMILIES All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.) | Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.) |
|---|---|
| a FINANCIAL GRANTS TO UNIFORMED OFFICERS' FAMILIES TOTAL CLIENTS SERVED IN 2007 - 68 (Grants and allocations \$ 68,878) If this amount includes foreign grants, check here <input type="checkbox"/> | 68,878 |
| 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) | 68,878 |

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 |
|--|---|--------------------------|------------|--------------------|
| Assets | 45 Cash—non-interest-bearing | 26,563 | 45 | 11,485 |
| | 46 Savings and temporary cash investments | 69,638 | 46 | 154,115 |
| | 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(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 checked="" type="checkbox"/> FMV | 1,275,751 | 54a | 1,551,113 |
| | b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV | | 54b | |
| 55a Investments—land, buildings, and equipment basis | 55a | | | |
| b Less accumulated depreciation (attach schedule) | 55b | 55c | | |
| 56 Investments—other (attach schedule) | | 56 | | |
| 57a Land, buildings, and equipment basis | 1,157 | | | |
| b Less accumulated depreciation (attach schedule) | 877 | 57c | 280 | |
| 58 Other assets, including program-related investments (describe <input type="checkbox"/> _____) | | 58 | | |
| 59 Total assets (must equal line 74) Add lines 45 through 58 | 1,371,952 | 59 | 1,716,993 | |
| Liabilities | 60 Accounts payable and accrued expenses | -47 | 60 | -49 |
| | 61 Grants payable | 72,500 | 61 | 87,750 |
| | 62 Deferred revenue | 109,086 | 62 | 79,405 |
| | 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 | 181,539 | 66 | 167,106 | |
| Net Assets or Fund Balances | 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 | | 72 | |
| | 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) | 1,190,413 | 73 | 1,549,887 |
| | 74 Total liabilities and net assets / fund balances Add lines 66 and 73 | 1,371,952 | 74 | 1,716,993 |

| Part V-A Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i> | Yes | No |
|---|------------|-----------|
| 75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings <u>13</u> | | |
| 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 | No |
| 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 | No |
| d Does the organization have a written conflict of interest policy? | 75d | No |

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 and deferred compensation plans | (E) Expense account and other allowances |
|----------------------|------------------------|--|--|---|
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| Part VI Other Information <i>(See the instructions.)</i> | 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 | No |
| 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 | No |
| 78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . | 78a | No |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 78b | No |
| 79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement | 79 | No |
| 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 | No |
| 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 or indirect political expenditures (See line 81 instructions) <u>81a</u> | | |
| b Did the organization file Form 1120-POL for this year? | 81b | No |

Part VI Other Information (continued)

Form 990 (2007) Part VI Other Information (continued)
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?
82b If "Yes," you may indicate the value of these items here
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter a Gross income from members or shareholders
87b Gross income from other sources
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?
88b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)?
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955
89b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?
89c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?
89g 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?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007
91a The books are in care of MAJOR DONALD L EDWARDS Telephone no (813) 642-9450
819 FREEDOM PL 207 - SUN CITY FL
Located at SUN CITY CENTER, FL ZIP + 4 33573
91b 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)?

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c Yes No

If "Yes," enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here

and enter the amount of tax-exempt interest received or accrued during the tax year **92**

Part VII Analysis of Income-Producing Activities (See 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) Exclusion code | (D) Amount | |
| 93 Program service revenue | | | | | |
| a _____ | | | | | |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| f Medicare/Medicaid payments | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 94 Membership dues and assessments | | | | | |
| 95 Interest on savings and temporary cash investments | | | | | |
| 96 Dividends and interest from securities | | 44,811 | | | |
| 97 Net rental income or (loss) from real estate | | | | | |
| a debt-financed property | | | | | |
| b non debt-financed property | | | | | |
| 98 Net rental income or (loss) from personal property | | | | | |
| 99 Other investment income | | 27,739 | | | |
| 100 Gain or (loss) from sales of assets other than inventory | | 69,258 | | | |
| 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)) | | 141,808 | | | |
| 105 Total (add line 104, columns (B), (D), and (E)) | | | | | 141,808 |

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)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

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

| | |
|--------------------------|--------------------------|
| Yes | No |
| <input type="checkbox"/> | <input type="checkbox"/> |

| | (A) Name and 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

| | |
|--------------------------|--------------------------|
| Yes | No |
| <input type="checkbox"/> | <input type="checkbox"/> |

| | (A) Name and 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 interests, rents, royalties and annuities described in question 107 above?

| | |
|--------------------------|--------------------------|
| Yes | No |
| <input type="checkbox"/> | <input type="checkbox"/> |

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: ***** 2008-05-09

Type or print name and title: DONALD L EDWARDS PRESIDENT

Paid Preparer's Use Only

Preparer's signature: Lawrence F Plantier Date: 2008-05-16

Firm's name (or yours if self-employed), address, and ZIP + 4: Horgan Company CPAs PA
6408 W Linebaugh Ave Ste 106
Tampa, FL 33625

**SCHEDULE A
(Form 990 or
990EZ)**

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

Supplementary Information—(See separate instructions.)

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

OMB No 1545-0047

2007

Department of the
Treasury
Internal Revenue
Service

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 page 1 of 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 employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|---|--|------------------|---|--|
| None | | | | |
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| Total number of other employees paid over \$50,000 | | | | |

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individual 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 | | |
| | | |
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| Total number of others receiving over \$50,000 for professional services | | |

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 individual or firms. If there are none, enter "None". See page 2 for instructions.)

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| None | | |
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| | | |
| Total number of other contractors receiving over \$50,000 for other services | | |

Part III Statements About Activities (See page 2 of the instructions.)

Yes No

| | | | |
|--|-----------|--|----|
| <p>1 During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ►\$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities</p> | 1 | | No |
| <p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)</p> <p>a Sale, exchange, or leasing property?</p> | 2a | | No |
| <p>b Lending of money or other extension of credit?</p> | 2b | | No |
| <p>c Furnishing of goods, services, or facilities?</p> | 2c | | No |
| <p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p> | 2d | | No |
| <p>e Transfer of any part of its income or assets?</p> | 2e | | No |
| <p>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)</p> | 3a | | No |
| <p>b Did the organization have a section 403(b) annuity plan for its employees?</p> | 3b | | No |
| <p>c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement</p> | 3c | | No |
| <p>d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p> | 3d | | No |
| <p>4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g</p> | 4a | | No |
| <p>b Did the organization make any taxable distributions under section 4966?</p> | 4b | | |
| <p>c Did the organization make a distribution to a donor, donor advisor, or related person?</p> | 4c | | |
| <p>d Enter the total number of donor advised funds owned at the end of the tax year</p> | | | |
| <p>e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year</p> | | | |
| <p>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 funds or accounts</p> | | | |
| <p>g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year</p> | | | |

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the 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 page 7 of the instructions.)

| (a) Name(s) of supported organization(s) | (b) Employer identification number | (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 page 7 of the instructions)

Part V Private School Questionnaire (See page 7 of the instructions.)**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

| | | Yes | No |
|--|--|-----|----|
| 29 | Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? | | |
| 30 | Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? | | |
| 31 | Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) | | |
| <hr/> | | | |
| <hr/> | | | |
| <hr/> | | | |
| 32 | Does the organization maintain the following | | |
| a | Records indicating the racial composition of the student body, faculty, and administrative staff? | | |
| b | Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis? | | |
| c | Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? | | |
| d | Copies of all material used by the organization or on its behalf to solicit contributions? | | |
| If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement) | | | |
| <hr/> | | | |
| <hr/> | | | |
| 33 | Does the organization discriminate by race in any way with respect to | | |
| a | Students' rights or privileges? | | |
| b | Admissions policies? | | |
| c | Employment of faculty or administrative staff? | | |
| d | Scholarships or other financial assistance? | | |
| e | Educational policies? | | |
| f | Use of facilities? | | |
| g | Athletic programs? | | |
| h | Other extracurricular activities? | | |
| If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement) | | | |
| <hr/> | | | |
| <hr/> | | | |
| 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 page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

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 | | 0 |
| 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 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 | 41 | | |
| 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 on page 11 of the instructions)

Lobbying Expenditures During 4-Year Averaging Period

| Calendar year (or fiscal year beginning in) ▶ | Lobbying Expenditures During 4-Year Averaging Period | | | | |
|--|--|-------------|-------------|-------------|--------------|
| | (a) 2007 | (b) 2006 | (c) 2005 | (d) 2004 | (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 page 11 of 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

- 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**.)

| Yes | No | Amount |
|-----|----|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | 0 |

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

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2007

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to your tax return.

Attachment Sequence No 67

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number.

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Section 179 election details, including maximum amount, total cost, and dollar limitation.

Table with 13 rows for listed property details, including description, cost, and elected cost.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

Table with 4 rows for special depreciation allowance and other depreciation details.

Part III MACRS Depreciation (Do not include listed property.)

Section A

Table with 2 rows for MACRS deductions for assets placed in service in tax years beginning before 2007.

Table with 7 columns: Classification of property, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, Depreciation deduction.

Section C—Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

Table with 3 rows for alternative depreciation system assets, including class life and recovery period.

Part IV Summary (see instructions)

Table with 3 rows for summary of depreciation, including listed property and total amounts.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost. Includes rows 25-29 for special allowances and totals.

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 7 main columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Rows 30-36 cover total miles driven and personal use availability.

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

Table with 2 columns: Yes, No. Rows 37-41 cover policy statements and requirements for employer-provided vehicles.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44 for amortization details and totals.

Additional Data

Software ID: 07000225

Software Version: 2007

EIN: 59-3141377

Name: MILITARY OFFICERS BENEVOLENT CORP

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

| <i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i> | | (A) Total | (B) Program services | (C) Management and general | (D) Fundraising |
|--|------------|-----------|----------------------|----------------------------|-----------------|
| a ADVERTISING | 43a | 2,542 | | | 2,542 |
| b RECOGNITION | 43b | 7,231 | | | 7,231 |
| c MANAGEMENT FEES | 43c | 12,287 | | 12,287 | |
| d BANK CHARGES | 43d | 31 | | 31 | |
| e OFFICE OPERATION | 43e | 1,795 | | 1,795 | |
| f DUES AND SUBSCRIPTIONS | 43f | 355 | | 355 | |
| g LICENSES & FEES | 43g | 166 | | 166 | |
| h MEALS & ENTERTAINMENT | 43h | 826 | | | 827 |
| i INSURANCE & BONDS | 43i | 1,869 | | | 1,869 |
| j WEBSITE FEES | 43j | 490 | | | |

TY 2007 Cash Grants Paid Schedule

Name: MILITARY OFFICERS BENEVOLENT CORP

EIN: 59-3141377

Software ID: 07000225

Software Version: 2007

| Class of Activity | Recipient's name | Address | Amount | Relationship |
|-------------------|------------------|---|--------|--------------|
| SCHOLARSHIPS | VARIOUS | 1010 AMERICAN EAGLE BLVD 301 SUN CITY CENTER, FL 33573 | 58,603 | |

TY 2007

DAFCashGrantsPaidSchedule

Name: MILITARY OFFICERS BENEVOLENT CORP

EIN: 59-3141377

Software ID: 07000225

Software Version: 2007

| Class of Activity | Recipient's name | Address | Amount | Relationship |
|----------------------|--------------------|--|--------|--------------|
| FINANCIAL ASSISTANCE | VARIOUS VARIOUS | 1010 AMERICAN EAGLE BLVD 301 1010 AMERICAN EAGLE BLVD 301 SUN CITY CENTER, FL 33573 | 10,275 | |

TY 2007 Gain/Loss from Sale of Public Securities Schedule**Name:** MILITARY OFFICERS BENEVOLENT CORP**EIN:** 59-3141377**Software ID:** 07000225**Software Version:** 2007**Gross Sales Price:** 930,317**Basis:** 861,059**Sales Expenses:****Total (net):** 69,258

TY 2007 Land etc. Schedule

Name: MILITARY OFFICERS BENEVOLENT CORP

EIN: 59-3141377

Software ID: 07000225

Software Version: 2007

| Category/Item | Cost/Other Basis | Accumulated Depreciation | Book Value |
|---------------|------------------|--------------------------|------------|
| EQUIPMENT | 807 | 807 | |
| EQUIPMENT | 350 | 70 | 280 |

TY 2007 Other Changes in Net Assets Schedule

Name: MILITARY OFFICERS BENEVOLENT CORP

EIN: 59-3141377

Software ID: 07000225

Software Version: 2007

| Description | Amount |
|-----------------------------------|---------|
| ASSETS RELEASED FROM RESTRICTIONS | -15,250 |

TY 2007 Other Investment Income Schedule**Name:** MILITARY OFFICERS BENEVOLENT CORP**EIN:** 59-3141377**Software ID:** 07000225**Software Version:** 2007

| Description | Amount |
|------------------------|--------|
| CAPITAL GAIN DIVIDENDS | 27,739 |

TY 2007 Other Revenues Included Schedule**Name:** MILITARY OFFICERS BENEVOLENT CORP**EIN:** 59-3141377**Software ID:** 07000225**Software Version:** 2007

| Description | Amount |
|-----------------------------------|---------|
| ASSETS RELEASED FROM RESTRICTIONS | -15,250 |