

**Short Form  
Return of Organization Exempt From Income Tax**

**2007**

**Open to Public  
Inspection**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)  
▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.  
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury  
Internal Revenue Service

**A For the 2007 calendar year, or tax year beginning and ending**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	<b>C Name of organization</b> FLORIDA PUERTO RICAN/HISPANIC CHAMBER OF COMMERCE, INC		<b>D Employer identification number</b> 02-0633544
		Number and street (or P O box, if mail is not delivered to street address)		<b>E Telephone number</b> (321) 752-1003
		Room/suite PO BOX 360473		<b>F Group Exemption Number</b> 0000
		City, town, or country MELBOURNE	State FL	
• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).				<b>G Accounting method</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) ▶
<b>I Website:</b> ▶ www.fprhcc.org				<b>H Check</b> <input type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)
<b>J Organization type</b> (check only one)— <input checked="" type="checkbox"/> 501(c) ( 6 ) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
<b>K Check</b> <input type="checkbox"/> if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.				
<b>L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ ▶ \$</b>				<b>37,584</b>

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See page 55 of the instructions)

<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, and similar amounts received	<b>1</b>	18,842
	<b>2</b> Program service revenue including government fees and contracts	<b>2</b>	
	<b>3</b> Membership dues and assessments	<b>3</b>	11,750
	<b>4</b> Investment income	<b>4</b>	
	<b>5a</b> Gross amount from sale of assets other than inventory	<b>5a</b>	
	<b>b</b> Less cost or other basis and sales expenses	<b>5b</b>	
	<b>c</b> Gain or (loss) from sale of assets other than inventory Subtract line 5b from line 5a (attach schedule)	<b>5c</b>	0
	<b>6</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>		
	<b>a</b> Gross revenue (not including \$ of contributions reported on line 1)	<b>6a</b>	6,992
<b>b</b> Less direct expenses other than fundraising expenses	<b>6b</b>	6,576	
<b>c</b> Net income or (loss) from special events and activities Subtract line 6b from line 6a	<b>6c</b>	416	
<b>7a</b> Gross sales of inventory, less returns and allowances	<b>7a</b>		
<b>b</b> Less cost of goods sold	<b>7b</b>		
<b>c</b> Gross profit or (loss) from sales of inventory Subtract line 7b from line 7a	<b>7c</b>	0	
<b>8</b> Other revenue (describe ▶ )	<b>8</b>		
<b>9 Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	<b>9</b>	31,008	
<b>Expenses</b>	<b>10</b> Grants and similar amounts paid (attach schedule)	<b>10</b>	
	<b>11</b> Benefits paid to or for members	<b>11</b>	
	<b>12</b> Salaries, other compensation, and employee benefits	<b>12</b>	
	<b>13</b> Professional fees and other payments to independent contractors	<b>13</b>	2,001
	<b>14</b> Occupancy, rent, utilities, and maintenance	<b>14</b>	1,945
	<b>15</b> Printing, publications, postage, and shipping	<b>15</b>	391
	<b>16</b> Other expenses (describe ▶ See attached statement )	<b>16</b>	6,072
<b>17 Total expenses.</b> Add lines 10 through 16	<b>17</b>	10,409	
<b>18</b> Excess or (deficit) for the year Subtract line 17 from line 9	<b>18</b>	20,599	
<b>19</b> Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	<b>19</b>	7,595	
<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>		
<b>21</b> Net assets or fund balances at end of year Combine lines 18 through 20	<b>21</b>	28,194	

**Part II Balance Sheets**—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ  
(See page 60 of the instructions)

	(A) Beginning of year	(B) End of year
<b>22</b> Cash, savings, and investments	7,595	18,516
<b>23</b> Land and buildings		
<b>24</b> Other assets (describe ▶ See attached statement )		9,678
<b>25 Total assets</b>	7,595	28,194
<b>26 Total liabilities</b> (describe ▶ )		
<b>27 Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	7,595	28,194

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<b>Part III Statement of Program Service Accomplishments</b> (See page 60 of the instructions )		<b>Expenses</b> (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others )	
What is the organization's primary exempt purpose? <u>Promoting small minority business</u>			
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title			
28	(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	
29	(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30	(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31	Other program services (attach schedule) (Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	0
32	<b>Total program service expenses.</b> Add lines 28a through 31a	<b>32</b>	0

<b>Part IV List of Officers, Directors, Trustees, and Key Employees</b> (List each one even if not compensated See page 61 of 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	(E) Expense account and other allowances
Name <u>Sam Lopez</u> Str <u>2129 Royal Ponciana</u> City <u>Melbourne</u> ST <u>FL</u> ZIP <u>32935</u>	Title <u>Chairman</u> Hr/WK <u>35.00</u>	<u>00</u>	<u>00</u>	
Name <u>Teresa Lopez</u> Str <u>2129 Royal Ponciana</u> City <u>Melbourne</u> ST <u>FL</u> ZIP <u>32935</u>	Title <u>President</u> Hr/WK <u>15.00</u>	<u>00</u>	<u>00</u>	
Name _____ Str _____ City _____ ST _____ ZIP _____	Title _____ Hr/WK <u>00</u>			
Name _____ Str _____ City _____ ST _____ ZIP _____	Title _____ Hr/WK <u>00</u>			

<b>Part V Other Information</b> (Note the statement requirement in General Instruction V )		Yes	No
33	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement.		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions <input type="checkbox"/> 37a		
b	Did the organization file Form 1120-POL for this year?		X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved	38b	
39	501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on line 9	39a	
b	Gross receipts, included on line 9, for public use of club facilities	39b	

**Part V Other Information** (Note the statement requirement in General Instruction V.) (Continued)

- 40 a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 , section 4912 , section 4955
- b 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation
- c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
- d Enter amount of tax on line 40c reimbursed by the organization
- e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?

	Yes	No
40b		X
40c		
40d		
40e		X

41 List the states with which a copy of this return is filed

42 a The books are in care of  Name Teresa Lopez, President Telephone no  (321) 752-1003

Located at  2293 Aurora Rd City Melbourn

b At any time during the calendar year, did the organization have over a financial account in a foreign country (such as a bank account)?

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

See the instructions for exceptions and filing requirements for

c At any time during the calendar year, did the organization mail

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

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 and enter the amount of tax-exempt interest received or accrued

**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 the taxpayer) is based on all information of which he or she has any knowledge.

Signature of officer

Teresa Lopez - President Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature  WILFREDO RAMOS Date  3/13/2008

Check if self-employed

Preparer's SSN or PTIN (See Gen. Inst. X)  P00648051

Firm's name (or yours if self-employed), address, and ZIP + 4  CBS ACCOUNTING AND TAX CORP EIN  20-8978686

210 RING AVE, PALM BAY, FL 32907 Phone no  321-750-8254

**Line 1 (990-EZ) - Contributions, gifts, grants, and similar amounts received**

1	Contributions	1	
2	NonCash Contributions	2	
3	Membership dues and assessments (contributions from the public)	3	
4	Government contributions (grants)	4	
5	Commercial co-venture	5	
6	Special events contributions (Line 6 - Special Events)	6	0
7		7	18,842
8		8	
9		9	
10	Total	10	18,842

**Line 6 (990-EZ) - Special events and activities**

	Event A	Event B	Event C	All others	Totals
1	Special event name	ANQUET DINNE	EXPO FERIA		
1a	Number of special events				
2	Gross receipts	3,085	3,907		6,992
3	Less contributions				0
4	Gross revenue	3,085	3,907	0	6,992
5	Less direct expenses	4,936	1,640		6,576
6	Net income or (loss)	-1,851	2,267	0	416

**Line 24 (990-EZ) - Other assets**

0 9,678

		Beginning	End
1	Construction in progress -J P De Leon Statue		7,111
2	Equipment -office		2,567
3			
4			
5			
6			
7			
8			
9			
10			

**Line 16 (990-EZ) - Other Expenses**

6,072

1	Travel, Meals and Entertainment		
	a Travel	1a	
	b Total meals and entertainment	1b	
2	Fundraising	2	
3	From Form 4562 - Amortization	3	
4	Conferences, conventions, and meetings	4	
5	Depreciation, depletion, etc.	5	1,196
6	Equipment rental and maintenance	6	100
7	Interest	7	
8	Supplies	8	901
9	Telephone	9	1,114
10	Unrelated business income taxes	10	
11	Depreciation	11	
12	Advertising	12	388
13	Bank service charges	13	74
14	Security expenses	14	127
15	Licens and permits	15	96
16	Office expense	16	1,600
17	Scholarships	17	375
18	Automobile expense	18	101
19		19	
20		20	
21		21	
22		22	
23		23	
24		24	
25		25	
26		26	

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**

Name(s) shown on return <b>FLORIDA PUERTO RICAN/HISPANIC CHAMB</b>	Business or activity to which this form relates <b>990EZ</b>	Identifying number <b>02-0633544</b>
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**Part I Election To Expense Certain Property Under Section 179**

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

1 Maximum amount See the instructions for a higher limit for certain businesses	<b>1</b>	125,000
2 Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation	<b>3</b>	500,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	0
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	<b>5</b>	125,000

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
<b>6</b>			
7 Listed property. Enter the amount from line 29			<b>7</b>
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7			<b>8</b> 0
9 Tentative deduction Enter the smaller of line 5 or line 8			<b>9</b> 0
10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562.			<b>10</b>
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)			<b>11</b>
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11			<b>12</b> 0
13 Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12			<b>13</b> 0

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

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	<b>14</b>	
15 Property subject to section 168(f)(1) election	<b>15</b>	
16 Other depreciation (including ACRS)	<b>16</b>	

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

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2007	<b>17</b>	1,196
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19 a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs		S/L	
<b>h</b> Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

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

<b>20 a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs		S/L	
<b>c</b> 40-year			40 yrs.	MM	S/L	

**Part IV Summary (see instructions)**

21 Listed property Enter amount from line 28	<b>21</b>	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	<b>22</b>	1,196
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2007)

(HTA)