

COPY ONLY - FOR REVIEW PURPOSES

Form **990-EZ**

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

OMB No 1545-1150

**2009**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)  
Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 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.

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

**A** For the 2009 calendar year, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

**B** Check if applicable:  Address change,  Name change,  Initial return,  Termination,  Amended return,  Application pending

**C** Name of organization: **Southern Kart Club Inc**  
Number and street (or P O box, if mail is not delivered to street address): ~~110 Myrtle Avenue~~ **1665 Stewart Ln.**  
Room/suite: \_\_\_\_\_  
City or town, state or country, and ZIP + 4: ~~Melrose Melbourne FL 32666~~ **32935-4222**

**D** Employer identification number: **20-5852286**

**E** Telephone number: ~~321-318-1562~~ **(321) 259-1946**

**F** Group Exemption Number: \_\_\_\_\_

**G** Accounting method:  Cash  Accrual  
Other (specify): \_\_\_\_\_

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

**J** Tax-exempt status (check only one) -  501(c) ( **7** ) (insert no)  4947(a)(1) or  527

**K** Check  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ. **\$ 67,249**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	67,249
	3	Membership dues and assessments	3	
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	6a	Gross revenue (not including reported on line 1) of contributions	6a	
6b	Less direct expenses other than fundraising expenses	6b		
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory less returns and allowances	7a		
7b	Less cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe _____)	8		
9	Total revenue Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	67,249	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	
	14	Occupancy, rent, utilities, and maintenance	14	34,640
	15	Printing, publications, postage, and shipping	15	24
	16	Other expenses (describe <b>See Statement 1</b> )	16	39,459
17	Total expenses Add lines 10 through 16	17	74,123	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-6,874
	19	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)	19	14,044
	20	Other changes in net assets or fund balances (attach explanation) <b>See Statement 2</b>	20	-174
	21	Net assets or fund balances at end of year Combine lines 18 through 20	21	6,996

**Part II Balance Sheets** If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	14,044	6,996
23	Land and buildings		
24	Other assets (describe <b>See Statement 3</b> )		
25	Total assets	14,044	6,996
26	Total liabilities (describe _____)	0	0
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	14,044	6,996

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form 990-EZ (2009)

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Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 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?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr		
b	Did the organization file Form 1120-POL for this year?		X
38a	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 outstanding at the end of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved		
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9		
b	Gross receipts, included on line 9, for public use of club facilities		
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 _____, section 4912 _____, section 4955 _____		
b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Section 501(c)(3) and 501(c)(4) organizations 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? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed <u>None</u>		
42a	The organization's books are in care of <u>Lindsay Fox David A. Williams</u> telephone no <u>352-318-1562</u> <u>118 Myrtle Ave</u> <u>665 Stewart Ln.</u> <u>(321) 259-1946</u> Located at <u>Melrose, FL</u> <u>Melbourne, FL</u> <u>32935</u> ZIP + 4 <u>32666</u>		
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)? 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		X
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country _____		X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

ATC

**Part VI** Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b If "Yes," was the related organization a section 527 organization?	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(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

f Total number of other employees paid over \$100,000 ▶ \_\_\_\_\_

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
<b>ATC</b>		

d Total number of other independent contractors each receiving over \$100,000

Sign Here Under penalties of perjury, I declare that I have examined this return, including attachments, and believe it is true, correct, and complete. Declaration of preparer (other than officer) if self-prepared.

*David A. Williams*  
 Signature of officer  
~~Lindsay Fox~~ David A. Williams  
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature **Twila D Midwood, EA**  
 Firm's name (or yours if self-employed), **ADVANCED TAX CENTRE**  
 address, and ZIP + 4 **3819 Murrell Rd Ste Rockledge, FL 32951**

May the IRS discuss this return with the preparer shown above? See instructions

Statement 1 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
Expenses	\$
Advertising and Promotion	765
Supplies	118
Auto & Travel Expense	601
Trophies, Awards, Race Ex	19,739
Gate & Corner Workers	14,193
Bank Charges	50
Licenses	225
Sanction Fees	2,887
Accounting Services	560
Sponsor Services	321
Total	\$ <u>39,459</u>

Statement 2 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Internal Revenue Service Penalties	\$ <u>-174</u>
Total	\$ <u>-174</u>

Statement 3 - Form 990-EZ, Part II, Line 24 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Less Accumulated Depreciation	\$ <u>3,675</u>	\$ <u>3,675</u>
	3,675	3,675

SOUTH522NP Southern Kart Club Inc

5/10/2010 10:07 AM

20-5852286

Federal Statements

FYE: 12/31/2009

Statement 4 - Form 990-EZ, Part III, Line 31 - Statement of Program Service  
Accomplishments

Description

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To teach young people to apply principles of good  
sportsmanship using the competitive world of Kart Racing