

Form **990-EZ**

**Short Form
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)

- ▶ 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.

OMB No 1545-1150

2009

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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%;">C Name of organization MHS Rowing Association Inc.</td> <td style="width:50%;">D Employer identification number 27-1685820</td> </tr> <tr> <td>Number and street (or P O box, if mail is not delivered to street address) PO Box 974</td> <td>Room/suite </td> </tr> <tr> <td>City or town, state or country, and ZIP + 4 Melbourne FL 32902</td> <td>E Telephone number 321-536-4257</td> </tr> <tr> <td></td> <td>F Group Exemption Number </td> </tr> </table>	C Name of organization MHS Rowing Association Inc.	D Employer identification number 27-1685820	Number and street (or P O box, if mail is not delivered to street address) PO Box 974	Room/suite 	City or town, state or country, and ZIP + 4 Melbourne FL 32902	E Telephone number 321-536-4257		F Group Exemption Number
C Name of organization MHS Rowing Association Inc.	D Employer identification number 27-1685820								
Number and street (or P O box, if mail is not delivered to street address) PO Box 974	Room/suite 								
City or town, state or country, and ZIP + 4 Melbourne FL 32902	E Telephone number 321-536-4257								
	F Group Exemption Number 								

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

G Accounting method Cash Accrual
Other (specify) ▶

I Website: ▶ N/A

J Tax-exempt status (check only one) — 501(c) (3) ◀ (insert no) 4947(a)(1) or 527

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

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 ▶ \$ **35,605**

SC Re NOV 05 2010

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)			
1	Contributions, gifts, grants, and similar amounts received	1	17,915
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	17,690
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 ▶		
6a	Gross revenue (not including \$ _____ of contributions reported on line 1)	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	35,605
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	11,408
14	Occupancy, rent, utilities, and maintenance	14	14,850
15	Printing, publications, postage, and shipping	15	
16	Other expenses (describe ▶ See Statement 2)	16	33,378
17	Total expenses. Add lines 10 through 16	17	59,636
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-24,031
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	31,578
20	Other changes in net assets or fund balances (attach explanation)	20	
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	7,547

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 (See the instructions for Part II.)

		(A) Beginning of year		(B) End of year
22 Cash, savings, and investments		31,578	22	7,547
Land and buildings			23	
Other assets (describe ▶ See Statement 3)			24	
25 Total assets		31,578	25	7,547
26 Total liabilities (describe ▶ _____)		0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)		31,578	27	7,547

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

Form **990-EZ** (2009)

101

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

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose?

See Statement 4

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) See Statement 5			
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	▶	31a	59,636
32	Total program service expenses (add lines 28a through 31a)	▶	32	59,636

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV.)

(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
Chip DelVecchio 644 Oak Ridge Drive Indialantic FL 32935	President 5.00	0	0	0
Charles Esterline 2285 Botanica Circle West Melbourne FL 32904	Co-VP 5.00	0	0	0
Gally Humphreys 21 Rawdon St. NW Palm Bay FL 32907	Co-VP 5.00	0	0	0
Barbara Beekler 2811 Whistler St. West Melbourne FL 32904	Treasurer 20.00	0	0	0
Deanna Leary 2612 Glasbern Circle West Melbourne FL 32904	Secretary 5.00	0	0	0

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		
35a	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
35b	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 ▶ 37a		
37b	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
38b	If "Yes," complete Schedule L, Part II and enter the total amount involved ▶ 38b		
39	Section 501(c)(7) organizations Enter		
39a	Initiation fees and capital contributions included on line 9 ▶ 39a		
39b	Gross receipts, included on line 9, for public use of club facilities ▶ 39b		
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
40b	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		X
40c	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 ▶ _____		
40d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
40e	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 ▶ None		
42a	The organization's books are in care of ▶ Barbara Beekler Telephone no ▶ 321-536-4257 2811 Whistler Street Located at ▶ West Melbourne, FL ZIP + 4 ▶ 32904		
42b	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.	Yes	No
42c	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 ▶ 43		
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

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		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If "Yes," was the related organization a section 527 organization?		

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"

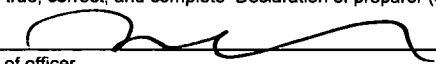
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				


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
None		

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, if any, and believe that it is true, correct, and complete. Declaration of preparer (other than officer) if self-prepared return.
 Signature of officer: 
Barbara Beekler
 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature: 
Trina W. Downey
 Firm's name (or yours if self-employed), address, and ZIP + 4:
Trina W. Downey, C
2000 S Patrick Dr
Indian Harbour Bea

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

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization

MHS Rowing Association Inc.

Employer identification number
27-1685820

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
- 9 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 exempt 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). (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I b Type II c Type III—Functionally integrated d Type III—Other
 - e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
 - f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 - h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")					17,915	17,915
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3					17,915	17,915
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						17,915

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4					17,915	17,915
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						17,915
12 Gross receipts from related activities, etc (see instructions)					12	17,690
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	100.00%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ►

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

- 33 1/3 % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ►
- b 33 1/3 % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ►
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

27-1685820

Federal Statements

FYE: 12/31/2009

Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments

<u>Description</u>	<u>Amount</u>
	\$ 17,690
Total	\$ 17,690

Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
Expenses	\$
Miscellaneous Office & Regist	1,865
Gas and Oil	730
Coaches Hotel	661
Nationals	12,715
Banquet	4,162
Regatta	3,295
Insurance	3,647
Boat Maintenance	6,303
Total	\$ 33,378

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Boat Equipment	\$	\$ 10,850
Less Accumulated Depreciation		10,850
Shed		4,000
Less Accumulated Depreciation		4,000

Federal Statements

Statement 4 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

This corporation sponsors, co-sponsors, organizes, promotes and/or assists with the rowing team operations for Melbourne High School in Melbourne Florida.

Statement 5 - Form 990-EZ, Part III, Line 31 - Statement of Program Service Accomplishments

Description

This organization supports the educational purpose of the rowing team operations for the students of Melbourne High School in Melbourne Florida.

27-1685820

Federal Asset Report

FYE: 12/31/2009

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Section 179 Expense:										
1	Boat Equipment	3/05/09	10,850	X	X		N/A	10 HY 200DB	0	10,850
3	Shed	5/10/09	4,000	X	X		N/A	7 HY 200DB	0	4,000
			<u>14,850</u>				<u>N/A</u>		<u>0</u>	<u>14,850</u>
7-year GDS Property:										
3	Shed	5/10/09	N/A*	X	X		0	7 HY 200DB	0	0
			<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
10-year GDS Property:										
1	Boat Equipment	3/05/09	N/A*	X	X		0	10 HY 200DB	0	0
			<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
Grand Totals			14,850				0		0	14,850
Less: Dispositions and Transfers			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>14,850</u>				<u>0</u>		<u>0</u>	<u>14,850</u>

*Because this asset has 179 expense, its cost has been included in the Section 179 Property cost total

27-1685820

AMT Asset Report

FYE: 12/31/2009

Form 990, Page 1

Net	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
7-year GDS Property:									
3	Shed	5/10/09	<u>4,000</u>		X	<u>2,000</u>	7 HY 200DB	<u>0</u>	<u>2,286</u>
			<u>4,000</u>			<u>2,000</u>		<u>0</u>	<u>2,286</u>
10-year GDS Property:									
1	Boat Equipment	3/05/09	<u>10,850</u>		X	<u>5,425</u>	10 HY 200DB	<u>0</u>	<u>5,968</u>
			<u>10,850</u>			<u>5,425</u>		<u>0</u>	<u>5,968</u>
Grand Totals			14,850			7,425		0	8,254
Less: Dispositions and Transfers			<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
Net Grand Totals			<u>14,850</u>			<u>7,425</u>		<u>0</u>	<u>8,254</u>

27-1685820

Bonus Depreciation Report

FYE: 12/31/2009

Asset	Property Description	Date In Service	Tax Cost	Bus Pct	Tax Sec 179 Exp	Current Bonus	Prior Bonus	Tax - Basis for Depr
Activity: Form 990, Page 1								
1	Boat Equipment	3/05/09	10,850		10,850	0	0	0
3	Shed	5/10/09	4,000		4,000	0	0	0
	Form 990, Page 1		<u>14,850</u>		<u>14,850</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Grand Total		<u>14,850</u>		<u>14,850</u>	<u>0</u>	<u>0</u>	<u>0</u>