

**Filed Under
Extension**

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**

Form **990-EZ**

Department of the Treasury
Internal Revenue Service

A For the 2009 calendar year, or tax year beginning 2/1/2009, **and ending** 1/31/2010

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization MELBOURNE YACHT CLUB INC		D Employer identification number 59-1618877
		Number and street (or P O box, if mail is not delivered to street address) Room/suite 1202 EAST RIVER DRIVE		E Telephone number (321) 768-9921
		City, town, or country MELBOURNE	State FL	ZIP + 4 32901

• **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: ▶ www.melbourneyachtclub.com

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 ▶ \$ 234,311

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	0
	2	Program service revenue including government fees and contracts	2	151,655
	3	Membership dues and assessments	3	75,063
	4	Investment income	4	3,881
	5a	Gross amount from sale of assets other than inventory	5a	0
	5b	Less cost or other basis and sales expenses	5b	0
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
	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 \$ 0 of contributions reported on line 1)	6a	0
6b	Less direct expenses other than fundraising expenses	6b	0	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	0	
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	0	
8	Other revenue (describe ▶ See Attached Statement)	8	3,712	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	234,311	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	0
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	17,304
	13	Professional fees and other payments to independent contractors	13	10,210
	14	Occupancy, rent, utilities, and maintenance	14	18,554
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ▶ See Attached Statement)	16	198,248
	17	Total expenses. Add lines 10 through 16	17	244,316
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-10,005
	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	307,230
	20	Other changes in net assets or fund balances (attach explanation)	20	0
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	297,225

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	74,604	22 74,769
23 Land and buildings	842,904	23 813,857
24 Other assets (describe ▶ OTHER)	0	24 400
25 Total assets	917,508	25 889,026
26 Total liabilities (describe ▶ See Attached Statement)	610,278	26 591,801
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	307,230	27 297,225

SCANNED JUL 30 2010

COPIED
JUL 21 2010

64 3P

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

What is the organization's primary exempt purpose? Stimulate & educate interest in boating and yachting
 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, and other relevant information for each program title

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

28	(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	0
29	(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	0
30	(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	0
31	Other program services (attach schedule) (Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	0
32	Total program service expenses. (add lines 28a through 31a)	32	0

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
SCHEDULE ATTACHED	Title			
	Hr/WK .00	0	0	0
	Title			
	Hr/WK 00	0	0	0
	Title			
	Hr/WK 00	0	0	0
	Title			
	Hr/WK 00	0	0	0
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	Hr/WK .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," attach 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?	X	
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
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		0
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 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	38b	0
39	Section 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	
40 a	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	40b	
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	40e	X
41	List the states with which a copy of this return is filed ▶ FL		
42 a	The organization's books are in care of ▶ Jan Crawford Telephone no. ▶ (321)768-9921 Located at ▶ 1202 East River Drive City Melbourne ST FL ZIP + 4 ▶ 32901		
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.	42b	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: ▶ _____	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 N/A		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	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	45	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 | 46 | | |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II. | 47 | | |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 48 | | |
| 49 a 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
Name <u>None</u> Str	Title			
City ST ZIP	Hr/WK 00	0	0	0
Name Str	Title			
City ST ZIP	Hr/WK 00	0	0	0
Name Str	Title			
City ST ZIP	Hr/WK 00	0	0	0
Name Str	Title			
City ST ZIP	Hr/WK 00	0	0	0

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
Name <u>None</u> Str		
City ST ZIP		
Name Str		
City ST ZIP		
Name Str		
City ST ZIP		
Name Str		
City ST ZIP		

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

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 the taxpayer) is based on all the information provided to the preparer after reasonable inquiry.

Sign Here

▶ D.C. Wiese
Signature of officer

▶ D.C. WIESE TREASURER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Thomas J. Kasica, CPA

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Thomas J Kasica, CPA, PA
2210 Front St., Ste 301, Melbourne, FL 32909

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

Part I, Line 4 (990-EZ) - Investment Income

1	Interest on savings and temporary cash investments	1	3,881
2	Dividends and interest from securities	2	
3	Gross rents	3	
4	Other investment income	4	
5	Total	5	3,881

Part I, Line 8 (990-EZ) - Other Revenue

3,712

Description		Amount
1	MYC INSIGNIA SALES	1
2	INSURANCE CLAIM	2
3	SALES TAX ALLOWANCE	3 262
4	MISCELLANEOUS	4
5	FACILITY RENTAL	5 3,450
6		6
7		7
8		8
9		9
10		10

Part I, Line 16 (990-EZ) - Other Expenses

198,248

1	Travel	1	
2	Meals and entertainment	2	
3	Fundraising	3	
4	Amortization	4	0
5	Conferences, conventions, and meetings	5	
6	Depreciation	6	29,047
7	Depletion	7	
8	Equipment rental and maintenance	8	
9	Interest	9	42,044
10	Supplies	10	
11	Telephone	11	
12	Unrelated business income taxes	12	0
13	CLUB ACTIVITIES	13	16,405
14	OPERATING EXPENSES	14	48,250
15	INSURANCE	15	12,829
16	DEPRECIATION	16	29,047
17	PAYROLL & OTHER TAXES	17	1,909
18		18	
19	TAXES FEES AND PERMITS	19	18,717
20		20	
21		21	
22		22	
23		23	
24		24	
25		25	
26		26	
27		27	
28		28	
29		29	

Part II, Line 24 (990-EZ) - Other Assets

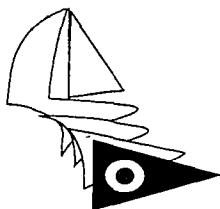
0 400

	Description	Beginning	End
1	OTHER		400
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part II, Line 26 (990-EZ) - Liabilities

610,278 591,801

	Description	Beginning	End
1	MORTGAGE PAYABLE	577,872	559,409
2	RESERVE ACCOUNTS	32,392	32,392
3	DEPOSITS AND MISCELLANEOUS	14	
4			
5			
6			
7			
8			
9			
10			



Melbourne Yacht Club

OFFICERS AND DIRECTORS

Commodore	James Henry	Director-Docks	Grant Ball
Vice Commodore	Patrick Lambert	Director-Fleet	Jack Clark
Rear Commodore	Andy Forman	Director-Youth	Lynde Edwards
Treasurer	Del Wiese	Director-Membership	Karen Williams
Secretary	Jerrie Shaw Hixon	Director-Bar/Food	Page Proffitt

Past Officers & Directors

Year	Office	Name
2009	Treasurer	Del Wiese
2009	Vice Commodore	James Henry
2009	Rear Commodore	Diane Gabik
2009	Commodore	Rochelle Yates
2009	Secretary	Ross Herbert
2009	Director - Fleet	Patrick Lambert
2009	Director - Entertainment	Diane Gabik
2009	Director - Bar/Food	Gerry Moores
2009	Director - Membership	John H Martin
2009	Director - Youth	Andy Forman
2009	Director - Docks	Grant Ball

Melbourne Yacht Club, Inc.
 Depreciation Schedule
 Period Ending. January 31, 2010

Description	Method	Life	Cost	Prior Depreciation	Current Depreciation	Accum. Depreciation
Land			<u>79,682</u>	<u>-</u>		<u>-</u>
Clubhouse Building	SL	33	145,108	137,451	4,837	142,288
Annex building	SL	39	134,209	46,598	3,441	50,039
Flooring	DDB	15	7,023	3,834	491	4,325
Seawall replacement	SL	39	8,018	2,188	206	2,394
Dock electric	SL	39	17,616	4,802	452	5,254
Improvement - house	SL	39	800	192	21	213
Docks - initial costs	SL	NA	28,712	28,712	-	28,712
Docks - completion costs	SL	NA	631	631	-	631
Docks	DDB	15	2,167	1,852	49	1,901
Dock improvements	DDB	10	12,047	6,530	1,380	7,910
Fencing	SL	NA	1,284	1,284	-	1,284
Fencing	DDB	7	5,461	4,808	261	5,069
Storage building	SL	NA	208	208	-	208
Paved parking lot	SL	10	14,345	14,345		14,345
Paving	SL		3,235	3,235		3,235
Drainage & paving	SL		7,629	7,629		7,629
Parking lot	SL		2,257	2,257		2,257
			<u>390,750</u>	<u>266,556</u>	<u>11,138</u>	<u>277,694</u>
Loan costs	SL	15	<u>5,036</u>	<u>5,004</u>	<u>336</u>	<u>5,340</u>
Renovations 2007-08	SL	39	654,604	25,177	16,785	41,962
Air conditioners & electric	SL	10	6,724	672	672	1,344
			<u>661,328</u>	<u>25,849</u>	<u>17,457</u>	<u>43,306</u>

Melbourne Yacht Club, Inc
 Depreciation Schedule
 Period Ending January 31, 2010

Description	Method	Life	Cost	Prior Depreciation	Current Depreciation	Accum. Depreciation
Bar refridgerator	DDB	7	2,392	2,084	-	2,084
Filing cabinets	DDB		301	301		301
(2) Filing cabinets	SL		102	102		102
Portable phone	DDB		157	157		157
Copy machine	SL		50	50		50
Photgraphs	SL		985	985		985
Furniture	SL		5,998	5,998		5,998
Cooking hood	DDB		3,000	3,000		3,000
Draft beer dispensor	DDB		1,210	1,210		1,210
Bar sink	DDB		595	595		595
3 compartment sink	DDB		301	301		301
Bar refrigerator	DDB		370	370		370
Water cooler	SL		307	307		307
Sound system	SL		324	324		324
Gas stove	SL		300	300		300
Lawn chairs	SL		400	400		400
Folding chairs & table	SL		163	163		163
Lounge furniture	SL		250	250		250
Bar B Que pit	SL		193	193		193
Meeting room Chairs	DDB	7	6,565	6,565	-	6,565
Freezer	DDB	7	401	401	-	401
Bar chairs	DDB	7	5,274	4,826	-	4,826
Small boat hoists	DDB		2,581	2,468		2,468
Electric gate	DDB		8,445	7,986		7,986
Sailfish & trailer	DDB		850	850		850
Sunfish	DDB		838	838		838
Small boat hoists	DDB		3,016	3,016		3,016
Motor	SL		661	661		661
Sunfish rack	SL		110	110		110
Vacuum cleaner	SL		70	70		70
Dock cart	SL		62	62		62

Melbourne Yacht Club, Inc.
 Depreciation Schedule
 Period Ending. January 31, 2010

Description	Method	Life	Cost	Prior Depreciation	Current Depreciation	Accum Depreciation
Race committee equipment	SL		150	150		150
14 foot Alum boat	SL		100	100		100
(2) Racing prams	DDB		4,244	4,244		4,244
Fleet - youth	DDB	15	8,519	7,083	-	7,083
Prams	DDB	15	4,484	3,731	116	3,847
Flagpole	DDB		213	213		213
Sign	SL		250	250		250
Flagpole	SL		172	172		172
Sign	SL		324	324		324
Scrap Motor			(661)	(661)		(661)
			<u>64,066</u>	<u>60,549</u>	<u>116</u>	<u>60,665</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization MELBOURNE YACHT CLUB INC.	Employer identification number 59-1618877
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P O box, see instructions 1202 EAST RIVER DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MELBOURNE FL 32901	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

● The books are in the care of ▶ Jan Crawford 1202 East River Drive Melbourne FL 32901

Telephone No. ▶ (321)768-9921 FAX No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 0000. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 9/15/2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning 2/1/2009, and ending 1/31/2010

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.