

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)

2009

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 2009 calendar year, or tax year beginning , 2009, **and ending** , 20

<p>B Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Terminated</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type. See Specific Instructions</p>	<p>C Name of organization, number and street, city, town, state, and ZIP code</p> <p align="center">PORT CANAVERAL YACHT CLUB INC PO BOX 156 CAPE CANAVERAL FL 32920</p>	<p>D Employer identification number</p> <p align="center">59-2448202</p>
<p>F Name and address of principal officer</p> <p align="center">KENNETH MOREFIELD 602 ESTATES PL LONGWOOD FL 32779-</p>		<p>E Telephone number</p> <p align="center">321-784-2292</p>	
<p>I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(7) ◀(insert no)</p>		<p>G Gross receipts \$</p>	
<p>J Website ▶</p>		<p>H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>H(b) Are all affiliates included? If "No" attach a list (see instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>H(c) Group exemption number ▶</p>	
<p>K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶</p>		<p>L Year of formation 1982</p>	
<p>M State of legal domicile FL</p>			

Part I Summary

<p>1 Briefly describe the organization's mission or most significant activities</p>	<p>MEMBERSHIP MANAGES PRIVATE YACHT CLUB FOR MEMBERS</p>		
<p>2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets</p>			
<p>3 Number of voting members of the governing body (Part VI, line 1a)</p>	3	7	
<p>4 Number of independent voting members of the governing body (Part VI, line 1b)</p>	4		
<p>5 Total number of employees (Part V, line 2a)</p>	5		
<p>6 Total number of volunteers (estimate if necessary)</p>	6		
<p>7a Total gross unrelated business revenue from Part VIII, column (A), line 10</p>	7a		
<p>7b Net unrelated business taxable income from Form 990-T, line 34</p>	7b		
<p>8 Contributions and grants (Part VIII, line 1b)</p>	Prior Year	Current Year	
<p>9 Program service revenue (Part VIII, line 2g)</p>	68610.	41718.	
<p>10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)</p>	110.	1247.	
<p>11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</p>	224726.	193495.	
<p>12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)</p>	293446.	236460.	
<p>13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)</p>			
<p>14 Benefits paid to or for members (Part IX, column (A), line 4)</p>			
<p>15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)</p>	79760.	88480.	
<p>16a Professional fundraising fees (Part IX, column (A), line 11e)</p>			
<p>b Total fundraising expenses, (Part IX, column (D), line 25) ▶</p>			
<p>17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)</p>	179917.	163677.	
<p>18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)</p>	259677.	252157.	
<p>19 Revenue less expenses Subtract line 18 from line 12</p>	33769.	-15697.	
<p>20 Total assets (Part X, line 16)</p>	Beginning of Year	End of Year	
<p>21 Total liabilities (Part X, line 26)</p>	330476.	302267.	
<p>22 Net assets or fund balances Subtract line 21 from line 20</p>	77467.	77438.	
	253009.	224829.	

Part II Signature Block

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.

Sign Here

Signature of officer
KENNETH MOOREFIELD
Type or print name and title

Paid Preparer's Use Only

Preparer's signature **MARGUERITE M...**
Firm's name (or yours if self-employed), address, and ZIP + 4 **HIMARDA INC 2375 FLORI TITUSV**

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

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

SCANNED MAY 21 2010

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission
MANAGE YACHT CLUB

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?
If "Yes," describe these new services on Schedule O

Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts any program services?
If "Yes," describe these changes on Schedule O

Yes No

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ including grants of \$) (Revenue \$)

MEMBERSHIP MANAGES PRIVATE YACHT CLUB FOR MEMBERS

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$)(Revenue \$)

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2	Is the organization required to complete Schedule B, Schedule of Contributors?		X
3	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
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
	• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
	• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12	Did the organization obtain a separate, independent audited financial statement for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII		X
12A	Was the organization included in a consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	Yes	No
			X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17	Did the organization report more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employee's? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization 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 990EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties, directly or indirectly (see Schedule L, Part IV instructions for definitions of "direct" and "indirect" and applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations for Part VI, lines 11 and 19?		X

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	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)?		X
b	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		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c)		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	174439.	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	125793.	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions

Section A. Governing Body and Management

Yes No

- 1a Enter the number of voting members of the governing body
- b Enter the number of voting members that are independent
- 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?
- 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?
- 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?
- 5 Did the organization become aware during the year of a material diversion of the organization's assets?
- 6 Does the organization have members or stockholders?
- 7a Does the organization have members, stockholders, or other persons who may elect one of more members of the governing body?
- b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?
- 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following?
 - a The governing body?
 - b Each committee with authority to act on behalf of the governing body?
- 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

1a		7		
1b				
2				X
3				X
4				X
5				X
6	X			
7a	X			
7b	X			
8a	X			
8b	X			
9				X

Section B Policies (This Section B requests information about policies not required by the Internal Revenue Code)

Yes No

- 10a Does the organization have local chapters, branches, or affiliates?
 - b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?
- 11 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990
- 12a Does the organization have a written conflict of interest policy? If "No," go to line 13
- b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?
- c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done
- 13 Does the organization have a written whistleblower policy?
- 14 Does the organization have a written document retention and destruction policy?
- 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision
 - a The organization's CEO, Executive Director, or top management official?
 - b Other officers or key employees of the organization?
Describe the process in Schedule O (see instructions)
- 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?
 - b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

10a				X
10b				
11				X
12a				X
12b				
12c				
13				X
14				X
15a				X
15b				X
16a				X
16b				

Section C Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply
 - Own website
 - Another's website
 - Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

▶ PORT CANAVERAL 910 MULLET CAPE CANAV FL 32920 321-784-2292

Part VIII Statement of Revenue		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b	41718.			
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f	\$				
	h Total. Add lines 1a-1f		41718.			
Program Service Revenue	2a	Business Code				
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1247.	1247.		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real	165723.			
		(ii) Personal				
		b Less rental expenses	11392.			
	c Rental income or (loss)	154331.				
	d Net rental income or (loss)		154331.	154331.		
	7a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)					
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
b Less direct expenses	b					
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a	83511.				
	b Less cost of goods sold	45271.				
	c Net income or (loss) from sales of inventory		38240.	38240.		
Miscellaneous Revenue		Business Code				
11a MISC		924.	924.			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		924.				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		236460.	194742.			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C) and (D)

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	81205.	81205.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	7275.	7275.		
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	1719.	1719.		
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	2025.	2025.		
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	4452.	4452.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	14937.	14587.		
23 Insurance	13678.	13678.		
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a SEE STMT	9688.			
b	4264.			
c	2152.			
d	48877.			
e	734.			
f All other expenses	61151.			
25 Total functional expenses Add lines 1 through 24f	252157.	251807.		
26 Joint Costs Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the org reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing	12932.	1	13000.
	2	Savings and temporary cash investments	81739.	2	29656.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	19094.	4	12576.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Sch L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	9819.	8	8144.
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 614032.		
	b	Less accumulated depreciation	10b 417255.	164778.	10c 196777.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	42114.	15	42114.
16	Total assets Add lines 1 through 15 (must equal line 34)	330476.	16	302267.	
Liabilities	17	Accounts payable and accrued expenses		17	5541.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	71460.	23	65442.
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities Complete Part X of Schedule D	6007.	25	6455.
	26	Total liabilities Add lines 17 through 25	77467.	26	77438.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds	253009.	32	224829.
33	Total net assets or fund balances	253009.	33	224829.	
34	Total liabilities and net assets/fund balances	330476.	34	302267.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements of the year were issued on a consolidated basis, separate basis, or both <input type="checkbox"/> separate basis <input type="checkbox"/> consolidated basis <input type="checkbox"/> both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits?		

Form 990 (2009)

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12
▶ Attach to Form 990. ▶ See separate instructions

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

PORT CANAVERAL YACHT CLUB INC

Employer identification number

59-2448202

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, reporting of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

(continued)

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the year end balance held as
- a Board designated or quasi-endowment ▶ 0.00 %
 - b Permanent endowment ▶ 0.00 %
 - c Term endowment ▶ 0.00 %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings	411,502.		390,328.	21,174.
c Leasehold improvements	181,968.		8,979.	172,989.
d Equipment	20,552.		17,948.	2,604.
e Other				
Total Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				▶ 196,767.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	236,460.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	252,157.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	(15,697.)
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	(15,697.)

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c (This should equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c (This should equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information
N/A

Depreciation and Amortization (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return

Name(s) shown on return PORT CANAVERAL YACHT CLUB INC	Business or activity to which this form relates PORT CANAVERAL YACHT CLUB INC	Identifying number 59-2448202
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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	1	250,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000.
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property Enter the amount from line 29		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7		8
9 Tentative deduction Enter the smaller of line 5 or line 8		9
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562		10
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)		11
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11		12
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12		13

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 depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

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 2009	17	14,587.
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 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property	04/2009	7,744.	39 yrs	MM	S/L	141.
	03/2009	53,583.	39.0	MM	S/L	209.

Section C-Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
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 instructions	22	14,937.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

2009 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Prior Cv	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
Form: PORT CANAVERAL YACHT CLUB INC															
Rental Property: N/A															
Depreciation Class: Data handling equipment															
In Service Year: 2007															
HTS Computer	04/07	804	100		804	MACRS	5.0	HY	418	154	93	326	144		
		804													
Depreciation Class: Furniture and fixtures nonrental															
In Service Year: 2005															
CHAIRS	01/05	500	100		500	200 DB	7.0	HY	318	37	27	329	61		
TV	02/05	1949	100		1949	200 DB	7.0	HY	1260	150	107	1288	239		
TIKIBAR TBL/	05/05	312	100		312	200 DB	7.0	HY	210	26	19	206	38		
other deprec	01/05	12467	100		12467	200 DB	7.0	HY	12467			12467			
		-----			-----				-----	---	---	-----	---		
		15228			15228				14255	213	153	14290	338		
In Service Year: 2006															
DOCK FIRE EX	02/06	631	100		631	200 DB	7.0	MQ	386	68	49	354	77		
SIGNS	02/06	200	100		200	200 DB	7.0	MQ	122	22	15	112	24		
FREEZER	02/06	261	100		261	200 DB	7.0	MQ	159	28	20	146	32		
BAR SINKS	09/06	228	100		228	200 DB	7.0	MQ	125	30	21	104	28		
FENCE	10/06	1740	100		1740	200 DB	7.0	MQ	854	235	168	710	224		
DECK CHAIRS	12/06	324	100		324	200 DB	7.0	MQ	167	46	33	133	42		
AWNINGS	12/06	375	100		375	200 DB	7.0	MQ	193	53	38	152	48		
		-----			-----				-----	---	---	-----	---		
		3759			3759				2006	482	344	1711	475		
In Service Year: 2007															
Ceiling Fans	07/07	424	100		424	MACRS	7.0	HY	165	74	53	126	64		

2009 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
Depreciation Class: Leasehold Improvements nonresidential																
In Service Year: 2008																
DOCK REPAIRS	01/08	1812	100		1812	MACRS	39.0	MM	45	46	46	45	46			
CLUB RENOVAT	01/08	18525	100		18525	MACRS	39.0	MM	455	475	475	455	475			
		-----			-----				---	---	---	---	---			
		20337			20337				500	521	521	500	521			
In Service Year: 2009																
DOCK REPAIRS	04/09	7744	100		7744	MACRS	39.0	MM		141	199		141			
CLUB RENOVAT	03/09	7899	100		7899	MACRS	39.0	MM		160	203		160			
CLUBHOUSE RE	12/09	45684	100		45684	MACRS	39.0	MM		49	1171		49			
		-----			-----				---	---	---		---			
		61327			61327				350	1573			350			
Depreciation Class: Office equipment																
In Service Year: 2005																
ALL IN ONE P	03/05	337	100		337	200 DB	5.0	HY	261	20	2	291	46			
Depreciation Class: Real property nonresidential																
In Service Year: 1993																
BUILDING/DOC	06/93	411502	100		411502	SL	39.0	MM	379777	10551	10551	379251	10288			
In Service Year: 2007																
DOCK REFURBI	01/07	100304	100		100304	MACRS	39.0	MM	5036	2572	2572	5036	2572			
		-----			-----				-----	-----	-----	-----	-----			
Form Totals:		614022			614022				402418	14937	15862	401531	14798			

Detail Sheet

2009

Name PORT CANAVERAL YACHT CLUB INC

ID 59-2448202

Description. PART IX- LINE 7 - OTR SALARIES AND WAGES

	Type		Amount
LABOR-RESTAURANT/BAR PAYROLL			61,056.
PAYROLL-CLERICAL			12,949.
PAYROLL-MEMBERSHIP DIRECTOR			7,200.
Total			81,205.

Detail Sheet

2009

Name: PORT CANAVERAL YACHT CLUB INC

ID: 59-2448202

Description: BALANCE SHEET- LONG TERM LIABILITIES

Type	Amount
BANK OF AMERICA DOCK LOAN	42,942.
LOAN-MEMBERS RENOVATION FUND	22,500.
Total	65,442.

US 990

Other Functional Expenses: Page 2, Line 43

2009

Description of the Asset	Total	Program Services	Management and General	Fundraising
SUPPLIES	9,688.	9,688.		
TELEPHONE	4,264.	4,264.		
EQUIP RENTAL & MAINT	2,152.	2,152.		
LEASE	48,877.	48,877.		
TAXES/LICENSES	734.	734.		
PREMISES MAINTENANCE	7,207.	7,207.		
OFFICE/POSTAGE	2,275.	2,275.		
DUES/SUBSCRIPTIONS	890.	890.		
BANK CHARGES	2,914.	2,914.		
UTILITIES	18,074.	18,074.		
PROPERTY TAXES	8,386.	8,386.		
W/C INSURANCE	1,437.	1,437.		
ENTERTAINMENT	900.	900.		
LAUNDRY	3,261.	3,261.		
CASUAL LABOR	3,001.	3,001.		
DECORATIONS	365.	365.		
CLEANING	5,284.	5,284.		
FLEET EXPENSE	1,881.	1,881.		
MISC CLUB EXPENSE	2,704.	2,704.		
MEMBER FEE RETURN	2,000.	2,000.		
CLUB EXPENSE	472.	472.		
DONATIONS	100.	100.		
	126,866.	126,866.		