

# Return of Organization Exempt From Income Tax

**2006**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2006 calendar year, or tax year beginning**

**, and ending**

- B** Check if applicable
- Address change
  - Name change
  - Initial return
  - Final return
  - Amended return
  - Application pending

Please use IRS label or print or type. See Specific Instructions.

**C Name of organization**  
IGLESIA EL FARO OF MELBOURNE, INC

Number and street (or P O box if mail is not delivered to street address) Room/suite  
1905 WESTWOOD BLVD

City or town State or country ZIP + 4  
MELBOURNE FL 32901-4230

**D Employer identification number**  
59-3542244

**E Telephone number**  
321-749-8641

**F Accounting method:**  Cash  Accrual  
 Other (specify) ▶

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

H and I are not applicable to section 527 organizations.

**H(a)** Is this a group return for affiliates?  Yes  No

**H(b)** If "Yes," enter number of affiliates ▶

**H(c)** Are all affiliates included?  Yes  No (If "No," attach a list. See instructions.)

**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**I** Group Exemption Number ▶ 9999

**G Website:** ▶ n/a

**J Organization type** (check only one) ▶  501(c) ( 3 ) ◀ (insert no)  4947(a)(1) or  527

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

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

**L** Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 45,043

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

<b>1</b> Contributions, gifts, grants, and similar amounts received:				
<b>a</b>	Contributions to donor advised funds	<b>1a</b>		0
<b>b</b>	Direct public support (not included on line 1a)	<b>1b</b>		45,043
<b>c</b>	Indirect public support (not included on line 1a)	<b>1c</b>		0
<b>d</b>	Government contributions (grants) (not included on line 1a)	<b>1d</b>		0
<b>e</b>	Total (add lines 1a through 1d) (cash \$ 45,043 noncash \$ 0)	<b>1e</b>		45,043
<b>2</b>	Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>		0
<b>3</b>	Membership dues and assessments	<b>3</b>		0
<b>4</b>	Interest on savings and temporary cash investments	<b>4</b>		0
<b>5</b>	Dividends and interest from securities	<b>5</b>		0
<b>6a</b>	Gross rents	<b>6a</b>		
<b>b</b>	Less: rental expenses	<b>6b</b>		
<b>c</b>	Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>		0
<b>7</b>	Other investment income (describe )	<b>7</b>		0
<b>8a</b>	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
<b>b</b>	Less: cost or other basis and sales expenses	<b>8a</b>	<b>8b</b>	0
<b>c</b>	Gain or (loss) (attach schedule)	<b>8c</b>		0
<b>d</b>	Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8d</b>		0
<b>9</b>	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
<b>a</b>	Gross revenue (not including \$ 0 of contributions reported on line 1b)	<b>9a</b>		0
<b>b</b>	Less: direct expenses other than fundraising expenses	<b>9b</b>		0
<b>c</b>	Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>		0
<b>10a</b>	Gross sales of inventory, less returns and allowances	<b>10a</b>		0
<b>b</b>	Less: cost of goods sold	<b>10b</b>		0
<b>c</b>	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	<b>10c</b>		0
<b>11</b>	Other revenue (from Part VII, line 103)	<b>11</b>		0
<b>12</b>	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>		45,043
<b>13</b>	Program services (from line 44, column (B))	<b>13</b>		0
<b>14</b>	Management and general (from line 44, column (C))	<b>14</b>		42,962
<b>15</b>	Fundraising (from line 44, column (D))	<b>15</b>		0
<b>16</b>	Payments to affiliates (attach schedule)	<b>16</b>		0
<b>17</b>	Total expenses. Add lines 13 and 44, column (A)	<b>17</b>		42,962
<b>18</b>	Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>		2,081
<b>19</b>	Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>		360,019
<b>20</b>	Other changes in net assets or fund balances (attach explanation)	<b>20</b>		0
<b>21</b>	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>		362,100

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**Part II Statement of Functional Expenses**

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22 a</b>	Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>	0	0		
<b>22 b</b>	Other grants and allocations (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>	0	0		
<b>23</b>	Specific assistance to individuals (attach schedule)	0	0		
<b>24</b>	Benefits paid to or for members (attach schedule)	0			
<b>25 a</b>	Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)		0		0
<b>25 b</b>	Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	0	0	0	0
<b>25 c</b>	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	0	0	0	0
<b>26</b>	Salaries and wages of employees not included on lines 25a, b, and c	0			
<b>27</b>	Pension plan contributions not included on lines 25a, b, and c	0			
<b>28</b>	Employee benefits not included on lines 25a - 27	0			
<b>29</b>	Payroll taxes	0			
<b>30</b>	Professional fundraising fees	0			
<b>31</b>	Accounting fees	1,050		1,050	
<b>32</b>	Legal fees	600		600	
<b>33</b>	Supplies	0			
<b>34</b>	Telephone	1,781		1,781	
<b>35</b>	Postage and shipping	0			
<b>36</b>	Occupancy	0			
<b>37</b>	Equipment rental and maintenance	0			
<b>38</b>	Printing and publications	0			
<b>39</b>	Travel	0			
<b>40</b>	Conferences, conventions, and meetings	0			
<b>41</b>	Interest	0			
<b>42</b>	Depreciation, depletion, etc. (attach schedule)	3,769	0	3,769	0
<b>43</b>	Other expenses not covered above (itemize):				
<b>43 a</b>	See attached statement	35,762	0	35,762	0
<b>43 b</b>		0	0	0	0
<b>43 c</b>		0	0	0	0
<b>43 d</b>		0	0	0	0
<b>43 e</b>		0	0	0	0
<b>43 f</b>		0	0	0	0
<b>43 g</b>		0	0	0	0
<b>44</b>	<b>Total functional expenses.</b> Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	42,962	0	42,962	0

**Joint Costs.** Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ 0, (ii) the amount allocated to Program services \$ \_\_\_\_\_, (iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part IV Balance Sheets** (See the instructions.)

				(A)		(B)	
				Beginning of year		End of year	
<b>Note:</b> Where required, attached schedules and amounts within the description column should be for end-of-year amounts only							
<b>Assets</b>	45 Cash—non-interest-bearing				45	1,174	
	46 Savings and temporary cash investments				46	13,733	
	47 a Accounts receivable	47a	1,000				
	b Less: allowance for doubtful accounts	47b	0	0	47c	1,000	
	48 a Pledges receivable	48a	0				
	b Less: allowance for doubtful accounts	48b	0	0	48c	0	
	49 Grants receivable				49		
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			0	50a	0	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b		
	51 a Other notes and loans receivable (attach schedule)	51a	0				
	b Less: allowance for doubtful accounts	51b	0	0	51c	0	
	52 Inventories for sale or use				52		
	53 Prepaid expenses and deferred charges				53		
	54 a Investments—publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		0	54a	0	
	b Investments—other securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		0	54b	0	
	55 a Investments—land, buildings, and equipment: basis	55a	0				
	b Less: accumulated depreciation (attach schedule)	55b	0	0	55c	0	
	56 Investments—other (attach schedule)			0	56	0	
	57 a Land, buildings, and equipment: basis	57a	428,867				
	b Less: accumulated depreciation (attach schedule)	57b	3,769	0	57c	425,098	
58 Other assets, including program-related investments (describe _____)			0	58	0		
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58			0	59	441,005		
<b>Liabilities</b>	60 Accounts payable and accrued expenses				60		
	61 Grants payable				61		
	62 Deferred revenue				62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			0	63	0	
	64 a Tax-exempt bond liabilities (attach schedule)			0	64a	0	
	b Mortgages and other notes payable (attach schedule)			0	64b	78,905	
	65 Other liabilities (describe _____)			0	65	0	
66 <b>Total liabilities.</b> Add lines 60 through 65			0	66	78,905		
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 67 through 69 and lines 73 and 74.</b>						
	67 Unrestricted				67	362,100	
	68 Temporarily restricted				68		
	69 Permanently restricted				69		
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 70 through 74.</b>						
	70 Capital stock, trust principal, or current funds				70	362,100	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71		
	72 Retained earnings, endowment, accumulated income, or other funds				72		
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)			360,019	73	362,100	
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73.			360,019	74	441,005		

**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	
<b>b</b>	Amounts included on line a but not on Part I, line 12:			
<b>1</b>	Net unrealized gains on investments	<b>b1</b>		
<b>2</b>	Donated services and use of facilities	<b>b2</b>		
<b>3</b>	Recoveries of prior year grants	<b>b3</b>		
<b>4</b>	Other (specify):	<b>b4</b>		0
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	0
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	0
<b>d</b>	Amounts included on Part I, line 12, but not on line a:			
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify):	<b>d2</b>		0
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0
<b>e</b>	Total revenue (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	0

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	
<b>b</b>	Amounts included on line a but not on Part I, line 17:			
<b>1</b>	Donated services and use of facilities	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20	<b>b3</b>		
<b>4</b>	Other (specify):	<b>b4</b>		0
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	0
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	0
<b>d</b>	Amounts included on Part I, line 17, but not on line a:			
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify):	<b>d2</b>		0
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0
<b>e</b>	Total expenses (Part I, line 17) Add lines <b>c</b> and <b>d</b>		<b>e</b>	0

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Name Wanda Medina Str 1905 Westwood Blvd City Melbourne ST FL ZIP 32901	Title President Hr/WK 45	0	0	0
Name Samuel Acevedo Str 1905 Westwood Blvd City Melbourne ST FL ZIP 32901	Title Treasurer Hr/WK 10	0	0	0
Name Maria I De Rivera Str 1905 Westwood Blvd City Melbourne ST FL ZIP 32901	Title Secretary Hr/WK 10	0	0	0
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			

**Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)**

	Yes	No
<b>75 a</b> Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . . 5		
<b>b</b> Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) . . . . .	<b>75b</b>	X
<b>c</b> Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." . . . . . If "Yes," attach a statement that includes the information described in the instructions.	<b>75c</b>	X
<b>d</b> Does the organization have a written conflict of interest policy? . . . . .	<b>75d</b>	X

**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions )**

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				
Name <u>N/A</u> Str _____ City _____ ST ZIP _____				

**Part VI Other Information (See the instructions.)**

	Yes	No
<b>76</b> Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .	<b>76</b>	X
<b>77</b> Were any changes made in the organizing or governing documents but not reported to the IRS? . . . . . If "Yes," attach a conformed copy of the changes.	<b>77</b>	X
<b>78 a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	<b>78a</b>	X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	<b>78b</b>	N/A
<b>79</b> Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .	<b>79</b>	X
<b>80 a</b> Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . . . .	<b>80a</b>	X
<b>b</b> If "Yes," enter the name of the organization ► _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt	<b>81a</b>	
<b>81 a</b> Enter direct and indirect political expenditures. (See line 81 instructions.) . . . . .	<b>81a</b>	
<b>b</b> Did the organization file Form 1120-POL for this year? . . . . .	<b>81b</b>	X

Part VI Other Information (continued)

Table with columns for question ID, question text, Yes, and No. Includes rows 82a through 91b with various sub-questions and numerical inputs.

**Part XI**

**Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

<b>106</b> Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				0

<b>107</b> Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				0

<b>108</b> Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	Yes	No

**Please Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Signature of officer: Wanda Medina Date: 04/24/07

Type or print name and title: WANDA MEDINA - PRESIDENT

**Paid Preparer's Use Only**

Preparer's signature: Walter Roman Date: 4/23/2007 Check if self-employed:  Preparer's SSN or PTIN (See Gen. Inst. X): P00648051

Firm's name (or yours if self-employed), address, and ZIP + 4: COMPETENT BUSINESS SERVICES EIN: 20-3962886

476 HWY. A1A SUITE 3-B, SATELLITE BEACH, FL 32937 Phone no: 321-750-8254

**Line 43 (990) - Other Deductions**

35,762

0

35,762

0

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>1</b> Books and subscriptions	398		398	
<b>2</b> Donations	250		250	
<b>3</b> Federal exemption application	750		750	
<b>4</b> Hospitality	188		188	
<b>5</b> Insurance	3,794		3,794	
<b>6</b> Interest	5,113		5,113	
<b>7</b> Love offerings	1,100		1,100	
<b>8</b> Miscellaneous	171		171	
<b>9</b> Office expenses	534		534	
<b>10</b> Building repairs	10,344		10,344	
<b>11</b> Representation expense	30		30	
<b>12</b> Security services	951		951	
<b>13</b> Special activities	611		611	
<b>14</b> Utilities	2,678		2,678	
<b>15</b> Ministry expenses	8,850		8,850	
<b>16</b>	0			
<b>17</b>	0			
<b>18</b>	0			
<b>19</b>	0			
<b>20</b>	0			