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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

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning

Check if applicable
Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

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

C Name of organization

The Fellowship Society

Number and street (or P O box, if mail is not delivered to street address)

P. O. Box 30176

D Employer identification number

57-0284504

E Telephone number

(843) 766-1600

F Group Exemption Number

►

G 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).

I Website: ► N/A

J Tax-exempt status (check only one) — 501(c) (4) (insert no) 4947(a)(1) or 527K 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 ► \$ 58,165

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	
	3 Membership dues and assessments	3	2,925
	4 Investment income	4	36,699
	5a Gross amount from sale of assets other than inventory	5a	0
	b Less: cost or other basis and sales expenses	5b	0
	c 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"/>		
	a Gross revenue (not including \$ 0 of contributions reported on line 1)	6a	6,315
Expenses	b Less: direct expenses other than fundraising expenses	6b	0
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	6,315
	7a Gross sales of inventory, less returns and allowances	7a	
	b Less: cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0
	8 Other revenue (describe ► Property tax refunds)	8	12,226
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	58,165
	10 Grants and similar amounts paid (attach schedule)	10	6,500
	11 Benefits paid to or for members	11	55
Net Assets	12 Salaries, other compensation, and employee benefits	12	
	13 Professional fees and other payments to independent contractors	13	
	14 Occupancy, rent, utilities, and maintenance	14	14,958
	15 Printing, publications, postage, and shipping	15	
	16 Other expenses (describe ► See Attached Statement)	16	17,263
	17 Total expenses. Add lines 10 through 16	17	38,776
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	19,389
	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	271,409
	20 Other changes in net assets or fund balances (attach explanation)	20	35,369
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	326,167

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	206,633	22 261,391
23 Land and buildings	64,776	23 64,776
24 Other assets (describe ►)	0	24 0
25 Total assets	271,409	25 326,167
26 Total liabilities (describe ►)	0	26 0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	271,409	27 326,167

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

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity. 33

34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes. 34

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. 35

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? 35a

b If "Yes," has it filed a tax return on Form 990-T for this year? 35b

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. 36

37 a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 37a

b Did the organization file Form 1120-POL for this year? 37b

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? 38a

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 ► _____ 40a

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 0

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. 40c 0

d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization. 40d 0

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

41 List the states with which a copy of this return is filed. ► _____

42 a The organization's books are in care of ► Joe Heustess Telephone no. ► (843) 766-1600

Located at ► 1035 Jenkins Road City Charleston ST SC ZIP + 4 ► 29407

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.

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: ► _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ► and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 N/A

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ. 44

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

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 None	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	0	0
Name	Str		Title			
City	ST	ZIP	Hr/WK	.00	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 None	Str			
City	ST	ZIP		
Name	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			

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	
	<i>Joseph A. Hevstess</i>	
	Date	5/10/2010
Signature of officer		
<i>JOSEPH A. HEVSTESS (TREASURER)</i>		
Type or print name and title		

Paid Preparer's Use Only	Preparer's signature	<i>Barry A. Emerson</i>	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed). address, and ZIP + 4	Barry A. Emerson, CPA, LLC 100 Calhoun Street, Suite 320, Charleston, SC 29401-3542	5/7/2010	<input checked="" type="checkbox"/>	P00637537
		EIN	► 58-2317589		
		Phone no	► (843) 577-5067		

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

Yes No

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

	Description	Amount
1	Property tax refunds	12,226
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		

Part I, Line 10 (990-EZ) - Grants and Similar Amounts Paid

Class of activity	Grantee's name	Check (X) if grantee is a business	Address	City	State	Zip code	Foreign Country
1	Happy Days & Special Times	X	1622 Ashley Hall Road	Charleston	SC	29407	
2	Exchange Club Foundation	X	P.O. Box 120	Ladson	SC	29456	
3	Camp Happy Days	X	1622 Ashley Hall Road	Charleston	SC	29407	
4							
5							
6							
7							
8							
9							
10							

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

17,263

1 Travel	1
2 Meals and entertainment	2
3 Fundraising	3
4 Amortization	4 0
5 Conferences, conventions, and meetings	5 1,487
6 Depreciation	6 0
7 Depletion	7
8 Equipment rental and maintenance	8
9 Interest	9
10 Supplies	10
11 Telephone	11
12 Unrelated business income taxes	12 0
13 Legal	13
14 Accounting	14 330
15 Investment management fee	15 2,353
16 Insurance	16 5,781
17 Bank charges	17
18 Security alarm	18 394
19 Utilities	19 6,918
20	20
21	21
22	22
23	23
24	24
25	25
26	26
27	27
28	28
29	29

Part I, Line 20 (990-EZ) - Other Changes in Net Assets or Fund Balances

	Description	Amount
1	unrealized appreciation	35,369
2		
3		
4		
5		
6		
7		
8		
9		
10		