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Form **990-EZ****Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**A For the 2009 calendar year, or tax year beginning , 2009, and ending**

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization DANIEL ISLAND COMMUNITY FUND, INC. Number and street (or P O box, if mail is not delivered to street address) Room/suite 230 SEVEN FARMS DRIVE, SUITE 201 City or town, state or country, and ZIP + 4 CHARLESTON, SC 29492	D Employer identification number 57-1104901 E Telephone number (843) 971-3500 F Group Exemption Number . . . ▶
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- 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) ▶**H Check** ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)**I Website:** ▶ N/A**J Tax-exempt status** (check only one) - ☒ 501(c) (4) ◀ (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 . . . ▶ \$ 293,850.****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	
	2	Program service revenue including government fees and contracts	2	274,413.
	3	Membership dues and assessments	3	
	4	Investment income ATCH 1	4	19,437.
	5a	Gross amount from sale of assets other than inventory 5a		
	5b	Less cost or other basis and sales expenses 5b		
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) 5c		
	6	Special events and activities (complete applicable parts of Schedule G. If any amount is from gaming, check here ☐		
	6a	Gross revenue (not including \$ of contributions reported on line 1) 6a		
	6b	Less direct expenses other than fundraising expenses 6b		
	6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) 6c		
	7a	Gross sales of inventory, less returns and allowances 7a		
	7b	Less cost of goods sold 7b		
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) 7c		
	8	Other revenue (describe ▶) 8		
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶ 9		293,850.
	Expenses	10	Grants and similar amounts paid (attach schedule) ATCH 2	10
11		Benefits paid to or for members	11	
12		Salaries, other compensation, and employee benefits	12	
13		Professional fees and other payments to independent contractors	13	2,486.
14		Occupancy, rent, utilities, and maintenance	14	
15		Printing, publications, postage, and shipping	15	
16		Other expenses (describe ▶) ATCH 3	16	208,060.
17	Total expenses. Add lines 10 through 16 ▶ 17		311,437.	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-17,587.
	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	375,614.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶ 21		358,027.

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 ATCH 4	375,614.	22 358,027.
23 Land and buildings		23
24 Other assets (describe ▶)		24
25 Total assets	375,614.	25 358,027.
26 Total liabilities (describe ▶)		26
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	375,614.	27 358,027.

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?		
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
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		
40a 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		X
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		X
41 List the states with which a copy of this return is filed ▶		
42a The organization's books are in care of ▶ <u>AMY S. MOYER</u> Telephone no ▶ <u>843-971-3529</u> Located at ▶ <u>230 SEVEN FARMS DRIVE, CHARLESTON, SC</u> ZIP + 4 ▶ <u>29492</u>		
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)?		X
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 ?		X
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		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Form 990-EZ (2009)

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.

- 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. Yes No
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II. 46 47
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E. 48
- 49a 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"

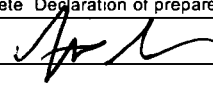
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

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

d Total number of other independent contractors 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.				
	Signature of officer 		Date <u>11/11/10</u>		
Type or print name and title <u>Matt Sloan</u>					
Paid Preparer's Use Only	Preparer's signature 	Digitally signed by Michele, Michele	Date <u>11/10/2010</u>	Check if self-employed ☐	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 <u>GRANT THORNTON LLP</u> <u>201 S. COLLEGE ST., STE 2500 CHARLOTTE, NC 28244</u>			EIN <u>36-6055558</u>	Phone no <u>704-632-3500</u>

May the IRS discuss this return with the preparer shown above? See instructions. ☒ Yes ☐ No

Form 990-EZ (2009)

FORM 990EZ, PART I - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>AMOUNT</u>
INTEREST INCOME	<u>19,437.</u>
TOTAL	<u>19,437.</u>

DANIEL ISLAND COMMUNITY FUND INC.
ATTACHMENT FOR PART I - GRANTS AND ALLOCATIONS

Name	Address	City	State	Zip	SSN/EIN	Amount	Relationship to Substantial Contributor and Foundation		Purpose of Grant
							Status of Recipient		
Bishop England High School	363 Seven Farms Drive	Charleston	SC	29492	57-6000188	43,328.00	None/School		Education/Youth
Low Country Food Bank	1635 Cosgrove Avenue	Charleston	SC	29405	57-0751835	35,625.00	None/Public		Community Led Initiatives
American Red Cross	8085 N Rivers Avenue, Suite F	North Charleston	SC	29406	57-0314371	20,000.00	None/Public		Community Led Initiatives
Other Donations < \$5,000						1,938.00			
Total Assistance Provided						100,891.00			

FORM 990EZ, PART I - OTHER EXPENSES

COMMUNITY SERVICE FEE	75,000.
MARKETING	50,778.
EVENT EXPENSE	80,700.
INSURANCE	744.
MEALS AND ENTERTAINMENT	234.
MISCELLANEOUS EXPENSE	604.
TOTAL	<u>208,060.</u>

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
CASH	48,023.	51,419.
SAVINGS	327,591.	306,608.
TOTALS	<u>375,614.</u>	<u>358,027.</u>

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

DANIEL ISLAND COMMUNITY FUND IS ORGANIZED TO RECEIVE FEES FROM
PROPERTY CLOSINGS AND THEN TO USE THESE FUNDS TO MAINTAIN THE
CHARITABLE, EDUCATIONAL, AND RECREATIONAL FACILITIES ON THE ISLAND.

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

ATTACHMENT 6

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>
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FRANK BRUMLEY 230 SEVEN FARMS DRIVE, SUITE 201 CHARLESTON, SC 29492	PRESIDENT .25
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MATTHEW R SLOAN 230 SEVEN FARMS DRIVE, SUITE 201 CHARLESTON, SC 29492	DIR, SEC, TREAS .25
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CAROLINE SMITH 230 SEVEN FARMS DRIVE, SUITE 201 CHARLESTON, SC 29492	DIRECTOR .25
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MITCHELL BOHANNON 230 SEVEN FARMS DRIVE, SUITE 201 CHARLESTON, SC 29492	DIRECTOR .25
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STEVE DUDASH 230 SEVEN FARMS DRIVE, SUITE 201 CHARLESTON, SC 29492	DIRECTOR .25
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CHAD VAIL 230 SEVEN FARMS DRIVE, SUITE 201 CHARLESTON, SC 29492	DIRECTOR .25
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BOB GRAHAM 230 SEVEN FARMS DRIVE, SUITE 201	DIRECTOR .25
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FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

ATTACHMENT 6 (CONT'D)

TITLE AND AVERAGE
HOURS PER WEEK
DEVOTED TO POSITION

NAME AND ADDRESS

CHARLESTON, SC 29492

GRAND TOTALS

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 ☒ X
 - 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**File by the
due date for
filing your
return. See
instructions

Name of Exempt Organization

DANIEL ISLAND COMMUNITY FUND, INC

Employer identification number

57-1104901

Number, street, and room or suite no. If a P.O. box, see instructions

230 SEVEN FARMS DRIVE, SUITE 201

City, town or post office, state, and ZIP code. For a foreign address, see instructions

CHARLESTON, SC 29492

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☒ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☐ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ▶ AMY S MOYER

Telephone No ▶ 843 971-3529

FAX No ▶ 843 971-3510

- 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) _____ 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 08/15, 2010 to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ ☒ calendar year 2009 or
- ▶ ☐ tax year beginning _____, _____, and ending _____

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

3a 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 \$ NONE

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 \$ NONE

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 \$ NONE

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization DANIEL ISLAND COMMUNITY FUND, INC.	Employer identification number 57-1104901
	Number, street, and room or suite no. If a P.O. box, see instructions 230 SEVEN FARMS DRIVE, SUITE 201	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHARLESTON, SC 29492	

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

☐ Form 990	☐ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☒ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **AMY S. MOYER**

Telephone No **843 971-3529**

FAX No **843 971-3540**

• 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) ☐ 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 is for

4 I request an additional 3-month extension of time until **11/15/2010**

5 For calendar year **2009**, or other tax year beginning **1/1/2009** and ending **12/31/2009**

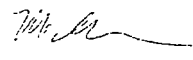
6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension **ADDITIONAL TIME IS REQUESTED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a 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	8a	\$	NONE
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	NONE
8c Balance Due. Subtract line 8b from line 8a. 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	8c	\$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form.

Signature 

Digitally signed by Melchior, Michel
e

Title **CPA**

Date **8/11/2010**

GRANT THORNTON LLP
201 S. COLLEGE ST., STE. 2500
CHARLOTTE, NC 28244

Form 8868 (Rev. 4-2009)