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Short Form
Return of Organization Exempt From Income Tax

2010

Open to Public
Inspection

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, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)

All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 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

A For the 2010 calendar year, or tax year beginning		September 1	, 2010, and ending	August 31	, 2011
B Check if applicable		C Name of organization		D Employer Identification number	
<input type="checkbox"/> Address change		East Cooper Outboard Motor Club		57-0780854	
<input type="checkbox"/> Name change		Number and street (or P O box, if mail is not delivered to street address)		E Telephone number	
<input type="checkbox"/> Initial return		PO Box 225		843-460-1202	
<input type="checkbox"/> Terminated		City or town, state or country, and ZIP + 4		F Group Exemption Number ►	
<input type="checkbox"/> Amended return		Mt. Pleasant, SC 29465			
<input type="checkbox"/> Application pending					
G Accounting Method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) ►				H Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)	
I Website: ► www.goldbugisland.com/					
J Tax-exempt status (check only one) — <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (4) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527					
K Check ► <input type="checkbox"/> if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.					
L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$				133,969	
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.) Check if the organization used Schedule O to respond to any question in this Part I. <input type="checkbox"/>					
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	35,885		
	2 Program service revenue including government fees and contracts	2			
	3 Membership dues and assessments	3	17,555		
	4 Investment income	4	1,929		
	5a Gross amount from sale of assets other than inventory	5a			
	b Less: cost or other basis and sales expenses	5b			
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c			
	6 Gaming and fundraising events				
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a			
b Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b				
c Less: direct expenses from gaming and fundraising events	6c				
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d				
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				
8 Other revenue (describe in Schedule O)	8	78,600			
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ►	9	133,969			
Expenses	10 Grants and similar amounts paid (list on Schedule O)	10	10,950		
	11 Benefits paid to or for members	11	24,662		
	12 Salaries, other compensation, and employee benefits	12	0		
	13 Professional fees and other payments to independent contractors	13			
	14 Occupancy, rent, utilities, and maintenance	14	40,794		
	15 Printing, publications, postage, and shipping	15	2,115		
	16 Other expenses (describe in Schedule O)	16	17,245		
17 Total expenses. Add lines 10 through 16 ►	17	95,766			
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	38,203		
	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	209,427		
	20 Other changes in net assets or fund balances (explain in Schedule O)	20			
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	247,630		

Part II Balance Sheets. (see the instructions for Part II.)Check if the organization used Schedule O to respond to any question in this Part II

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	132,188	22
23	Land and buildings	92,639	23
24	Other assets (describe in Schedule O)		24
25	Total assets	224,827	25
26	Total liabilities (describe in Schedule O)	15,400	26
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	209,427	27
			247,630

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)Check if the organization used Schedule O to respond to any question in this Part III What is the organization's primary exempt purpose? **Promote conservation, boating safety, funds for 501c(3)**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses

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

28	Meeting and social expenses to serve the interest of boat owners and promote the safe use of boating and conservation of our natural resources			
	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	28a	24,029	
29	Lease payments to ECOMC Beneficate Group to assist them in providing contributions to charitable organizations			
	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	29a	8,000	
30	Contribution to charitable origizations			
	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	30a	10,950	
31	Other program services (describe in Schedule O)			
	(Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	31a		
32	Total program service expenses (add lines 28a through 31a)	► <input type="checkbox"/>	32	42,979

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (see the instructions for Part IV.)Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Luke Lapierre 1505 Island Overlook, Mt. Pleasant SC 29464	Commodore, 5 hours	0	0	0
Matt Murphy 2838 Tradewind Drive, Mt. Pleasant SC 29464	Past Commodore, 1 hour	0	0	0
Pete Mulvey 358 Slipshot Circle, Mt. Pleasant SC 29464	Vice Commodore, 3 hours	0	0	0
Mike Richardson 1722, Middle Street, Sullivan's Island, SC 29482	Treasurer, 5 Hours	0	0	0
Jim Craig 1508 Plover Ave., Mt. Pleasant SC 29464	Secretary, 4 hours	0	0	0
Thomas Smith 1525 Plover Ave., Mt. Pleasant SC 29464	House Committee 8 Hours	0	0	0
Jerry Barnett 917 Austin Square, Mt. Pleasant SC 29464	Membership Chair 3 Hours	0	0	0
Julian Taylor 962 Cummings Circle, Mt. Pleasant SC 29464	Commodore Emeritus 1 Hr	0	0	0
Jerry Von Dohlen 1973 Armory Drive, Mt. Pleasant SC 29464	Member at Large 2 Hours	0	0	0
Danny Hughes 1134 Barfield Street Daniel Island, SC 29492	Member at Large 2 Hours	0	0	0
Kevin Sneed 473 Cane Court, Mt. Pleasant Sc 29464	Entertainment Chair, 4 Hrs	0	0	0

Part V Other Information (Note the statement requirements in the instructions for Part V.)
 Check if the organization used Schedule O to respond to any question in this Part V

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	✓
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	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, explain in Schedule O why the organization did not report the income on Form 990-T.	35a	✓
a Did the organization have unrelated business gross income of \$1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?	35b	
b If "Yes," has it filed a tax return on Form 990-T for this year (see instructions)?	36	✓
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	37a	0
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a	37b	
b Did the organization file Form 1120-POL for this year?	38a	
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 tax year covered by this return?	38b	
b If "Yes," complete Schedule L, Part II and enter the total amount involved	39a	
39 Section 501(c)(7) organizations. Enter:	39b	
a Initiation fees and capital contributions included on line 9		
b Gross receipts, included on line 9, for public use of club facilities		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ► ; section 4912 ► ; section 4955 ►	40b	✓
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 did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.	40e	✓
41 List the states with which a copy of this return is filed. ► South Carolina		
42a The organization's books are in care of ► Michael Richardson Telephone no. ► Located at ► 1722 Middle Street, Sullivans Island, SC 29482 ZIP + 4 ►	42b	✓
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 .	42c	✓
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	44a	✓
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	✓
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44c	✓
c Did the organization receive any payments for indoor tanning services during the year?	44d	
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

		Yes	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?	45	✓
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45a	✓
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	✓

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 47–49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

		Yes	No
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	
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."		

f Total number of other employees paid over \$100,000 ► 0

d Total number of other independent contractors each receiving over \$100,000 . ► 0

Did the organization complete Schedule A? Note: All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A. Yes No

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.

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 Michael F. Richardson Treasurer Type or print name and title
	 Date

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone ►			

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

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

Name of the organization

Line 8 Additional Revenue Received for Rental Income \$78,600

Employer identification number

57-0780854

Line 10 Contribution to Charity from Rental Income \$2,850 & Contribution to local Charity \$8,100

Line 16 Fund Raising Expenses \$17,245.37

Line 26 Current Liabilities Rental Deposits \$16,900