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Short Form Return of Organization Exempt From Income Tax

2012

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 2012 calendar year, or tax year beginning		September 1, 2011	, 2012, and ending	August 31	, 2012
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)		Room/suite	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) ►			
I Website: ► www.GoldBugIsland.com				H Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)	
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 or a section 527 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				► \$	119,105

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

1	Contributions, gifts, grants, and similar amounts received	1	32,016
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	15967
4	Investment income	4	2
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	71,120
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	119,105
10	Grants and similar amounts paid (list in Schedule O)	10	13,770
11	Benefits paid to or for members	11	28,011
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	63,679
15	Printing, publications, postage, and shipping	15	3,392
16	Other expenses (describe in Schedule O)	16	14,405
17	Total expenses. Add lines 10 through 16	17	123,257
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-4152
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	247,630
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	243,478

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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	110655	22 78,211
23	Land and buildings	153875	23 186,967
24	Other assets (describe in Schedule O)		24
25	Total assets	264530	25 265,179
26	Total liabilities (describe in Schedule O)	16900	26 21,700
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	247,630	27 243,478

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?

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28	Meeting and social expenses to serve the interests 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	25,398
29	Lease payments to ECOMC Beneficiary Group to assist them in providing contributions to charitable organization		
	(Grants \$) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/>	29a	8,000
30	Contribution to charitable organizations		
	(Grants \$) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/>	30a	13,770
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)	► 32	47,168

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 title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Luke Lapierre	Commodore, 5 hours	0	0	0
1505 Island Overlook, Mt. Pleasant SC 29464				
Matt Murphy	Past Commodore, 1 hour	0	0	0
2838 Tradewind Drive, Mt. Pleasant SC 29464				
Pete Mulvey	Vice Commodore, 3 hours	0	0	0
358 Slipshot Circle, Mt. Pleasant SC 29464				
Mike Richardson	Treasurer, 5 Hours	0	0	0
1722, Middle Street, Sullivan's Island, SC 29482				
Jim Craig	Secretary, 4 hours	0	0	0
1508 Plover Ave., Mt. Pleasant SC 29464				
Thomas Smith	House Committee 8 Hours	0	0	0
1525 Plover Ave., Mt. Pleasant SC 29464				
Jerry Barnett	Membership Chair 3 Hours	0	0	0
917 Austin Square, Mt. Pleasant SC 29464				
Jullian Taylor	Commodore Emeritus 1 Hr	0	0	0
962 Cummings Circle, Mt. Pleasant SC 29464				
Danny Hughes	Member at Large 2 Hours	0	0	0
1134 Barfield Street Daniel Island, SC 29492				
Kevin Sneed	Entertainment Chair, 4 Hrs	0	0	0
641 Hidden Blvd., Mt. Pleasant SC 29464				
Cherry M. Thomas	Member at Large 2 Hours	0	0	0
1486 Greenshade Way, Mt. Pleasant, SC, 29464				

Expenses

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

Part V Other Information (Note the Schedule A and personal benefit contract 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 significant 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	✓
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a	✓
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	35b	
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c	✓
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	✓
37a 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	✓
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?	38a	✓
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter:	39a	
a Initiation fees and capital contributions included on line 9	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 ► _____	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 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	40b	✓
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	
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ► _____	40d	
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 ZIP + 4 ► 29482		
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.	42b	✓
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country: ► _____	42c	✓
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 <input type="checkbox"/>		
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	✓
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	44b	✓
c Did the organization receive any payments for indoor tanning services during the year?	44c	✓
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	44d	
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	✓
45b 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)	45b	✓

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

Part VI Section 501(c)(3) organizations only

All section 501(c)(3) organizations 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

1

		Yes	No
47	Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? 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 . . . ►

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."

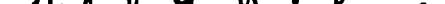
(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

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

52 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.

Sign Here		Date
Signature of officer		11/15/2013
Michael F Richardson Treasurer		
Type or print name and title		

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 no	

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

Name of the organization

East Cooper Outboard Motor Club

Employer identification number

57-0780854

Line 8> Additional Revenue received from Rental Income \$71,120

Line 10> Contribution to Charity from Rental Income \$2,950 & Contribution to local Charities \$10,820

Line 16> Fund Raising expenses \$14,405

Line 26> Current Liabilities Rental Deposit \$19,200 and Member Helping Member fund \$2,500