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Short Form Return of Organization Exempt From Income Tax

2012

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)
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.
12/2
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 01 January, 2012, and ending 31 December, 20 12

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization LSM Corporation	D Employer identification number 02-037699 02-0376997
	Number and street (or P O box, if mail is not delivered to street address) Room/suite PO Box 16	E Telephone number 607 639 2279
	City or town, state or country, and ZIP + 4 Afton NY 13730-0016	F Group Exemption Number

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: **www.VCOA.org**

J Tax-exempt status (check only one) - 501(c)(3) 501(c) (7) (insert no) 4947(a)(1) or 527

K Check 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 **\$ 173,023.36**

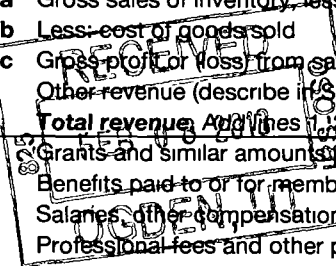
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)

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

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	122,848.63
	4 Investment income	4	38.66
	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 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	21,466.00
c Less: direct expenses from gaming and fundraising events	6c	22,188.00	
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	-722.00	
7a Gross sales of inventory, less returns and allowances	7a	14,204.07	
b Less: cost of goods sold	7b	11,142.05	
c Gross profit (or loss) from sales of inventory (Subtract line 7b from line 7a)	7c	3062.02	
8 Other revenue (describe in Schedule O)	8	14,466.00	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	139,693.31	
Expenses	10 Grants and similar amounts paid (list in Schedule O)	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	64,812.91
	14 Occupancy, rent, utilities, and maintenance	14	11,709.68
	15 Printing, publications, postage, and shipping	15	44,266.01
	16 Other expenses (describe in Schedule O)	16	5120.28
17 Total expenses. Add lines 10 through 16	17	125,908.88	
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	13,784.43
	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	81,948.63
	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	95,733.06

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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	74,185.18	87,917.11
23 Land and buildings		
24 Other assets (describe in Schedule O)	7,763.45	7,815.95
25 Total assets	81,948.63	95,615.37
26 Total liabilities (describe in Schedule O)		
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	81,948.63	95,733.06

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.

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

28 Publish and distribute 6 issues of Rolling magazine to over 2800 members (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	28a
29 Maintain membership listing and models of Volvos owned and provide various member services, such as information, commemorative items, listing of dealers offering discounts, and access to discounted vehicle purchase program. (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	29a
30 Sponsor local club chapters and co-ordinate enthusiast gatherings at various locations nationwide, as well as annual national meet. (Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	30a
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

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
John Holtzapple Leola PA	President, 10	0	0	0
Gretchen Adams Afton NY	Vice President, 40	28,209.92	0	0
Armand Brandao Taunton MA	Treasurer, 3	1,200.00	0	0
Jan Nystrom York PA	Director, Rolling Editor, 20	24,000.00	0	0
Chuck Wilberger Suwanee GA	Secretary	0	0	0
Hugh Donnelly Fairfield CT	Director, Counsel	0	0	0
Ryan Ottochain Otisville NY	Director	0	0	0
Bart Klein Kansas City MO	Director	0	0	0
Mike Dudek Gilroy CA 3	Director, Advertising Manager, 3	2,117.00	0	0
Phil Salmon Boxford MA	Director	0	0	0
Rory Madden Prescott Valley AZ	Director	0	0	0
Faye Van Vorce Harpursville NY	Office Manager	5,017.00	0	0

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

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 33 through 45b regarding organizational activities, financials, and reporting requirements.

	Yes	No
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	<input checked="" type="checkbox"/>

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

	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."

(a) Name and title of each employee paid more than \$100,000	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

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	Signature of officer	Date
	Armand Brandao, Treasurer Type or print name and title	04/15/2013

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

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2012

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Department of the Treasury
Internal Revenue Service

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

Employer identification number

LSM Corporation

02-0376997

Form 990-EZ, Line 9, Other Revenue (\$14,466.00) Detail:

Advertising Revenue - \$14,466.00

Form 990-EZ, Line 16, Other Expenses (\$5120.28) detail:

Club Promotion - \$1,747.71

Late Sales Tax Filing Fee - \$50.00

On-Line Sales Expenses (merchant fees + website expense) - \$3,257.62 + \$64.95 = \$3,322.57

Form 990-EZ, Line 24A, Other Assets (\$7,763.45):

Accounts Receivable - \$912.10

Inventory - \$6,002.16

Office Equipment - \$849.19

Form 990-EZ, Line 24B, Other Assets (\$7,815.95):

Accounts Receivable - \$912.10

Inventory - \$6,002.16

Office Equipment - \$901.64