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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2012Open to Public
InspectionDepartment 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.

► 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 <u>7/01</u> , 2012, and ending <u>6/30</u> , 2013	
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C KERN VALLEY EXCHANGE CLUB P. O. BOX 508 LAKE ISABELLA, CA 93240
D Employer identification number <u>95-3034898</u> E Telephone number <u>760-379-5641</u> F Group Exemption Number <u> </u>	
G Accounting Method ☒ Cash ☐ Accrual Other (specify) <u> </u> H Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)	
I Website: <u>N/A</u> J Tax-exempt status (check only one) — ☐ 501(c)(3) ☒ 501(c)(<u>4</u>) ◀(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. \$ 82,788.	

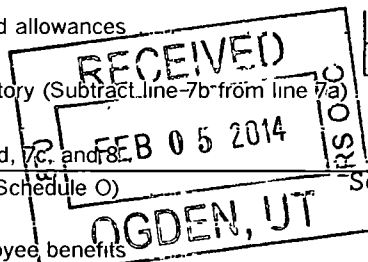
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)Check if the organization used Schedule O to respond to any question in this Part I ☒

REVENUE	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	29,097.
	4	Investment income	4	130.
	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		
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	6b	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	53,561.
	6c	Less: direct expenses from gaming and fundraising events	6c	29,320.
	6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	24,241.
	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 in Schedule O)	8	
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	53,468.
EXPENSES	10	Grants and similar amounts paid (list in Schedule O)	10	10,375.
	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	4,010.
	14	Occupancy, rent, utilities, and maintenance	14	1,320.
	15	Printing, publications, postage, and shipping	15	252.
	16	Other expenses (describe in Schedule O)	16	33,058.
	17	Total expenses. Add lines 10 through 16	17	49,015.
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	4,453.
	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	66,421.
	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	70,874.	

BAA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2012)

SCANNED FEB 25 2014



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		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	66,090.	70,874.
23	Land and buildings		
24	Other assets (describe in Schedule O) See Schedule O	331.	
25	Total assets	66,421.	70,874.
26	Total liabilities (describe in Schedule O)	0.	0.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	66,421.	70,874.

Expenses

☒

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

32	19.920.
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1

[illegible]

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 activity not previously reported to the IRS? If 'Yes,' provide a detailed description of each activity in Schedule O	33	X
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	X
35 a 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)?	35 a	X
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	35 b	
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	35 c	X
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	X
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions 37 a 0.	37 a	
b Did the organization file Form 1120-POL for this year?	37 b	X
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 tax year covered by this return?	38 a	X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved 38 b N/A	38 b	
39 Section 501(c)(7) organizations Enter.		
a Initiation fees and capital contributions included on line 9 39 a N/A	39 a	
b Gross receipts, included on line 9, for public use of club facilities 39 b N/A	39 b	
40 a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 N/A ; section 4912 N/A ; section 4955 N/A		
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 40 b X	40 b	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 0.		
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization 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 40 e X	40 e	X
41 List the states with which a copy of this return is filed None		

42 a The organization's books are in care of **LeAnn Williams, Bookkeeper** Telephone no **760-379-5137**
 Located at **P. O. BOX 508 LAKE ISABELLA CA** ZIP + 4 **93240**

	Yes	No
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 42 b X	42 b	X
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 42 c X	42 c	X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

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

	Yes	No
44 a Did the organization maintain any donor advised funds during the year? If 'Yes,' Form 990 must be completed instead of Form 990-EZ 44 a X	44 a	X
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 44 b X	44 b	X
c Did the organization receive any payments for indoor tanning services during the year? 44 c X	44 c	X
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 44 d	44 d	
45 a Did the organization have a controlled entity of the organization within the meaning of section 512(b)(13)? 45 a X	45 a	X
b 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) 45 b X	45 b	X

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

Yes No

X

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 ☐

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

Yes No

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?

49 a

b If 'Yes,' was the related organization a section 527 organization?

49 b

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 <u>Patricia J. Clark</u>		Date <u>1-23-14</u>
	Type or print name and title <u>Patricia J. Clark, Treasurer</u>		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	Lawrence R. Hiestand	Lawrence R. Hiestand	1/2/14
	Firm's name	Confidential Bookkeeping Svc	
	Firm's address	5405 Stockdale Hwy, Ste 106 Bakersfield, CA 93309	
	Check ☒ if self-employed	PTIN	
		P01206023	
	Firm's EIN	95-3864480	
	Phone no	(661) 327-2071	

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

☒ Yes ☐ No

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1 RUBBER DUCKY R (event type)	(b) Event #2 CANDY SALE (event type)	(c) Other events 1 (total number)	(d) Total events (add column (a) through column (c))
	1 Gross receipts	29,790.	12,439.	11,332.	53,561.
	2 Less Charitable contributions				
	3 Gross income (line 1 minus line 2)	29,790.	12,439.	11,332.	53,561.
DIRECT EXPENSES	4 Cash prizes	4,425.			4,425.
	5 Noncash prizes	500.			500.
	6 Rent/facility costs	400.			400.
	7 Food and beverages	3,045.			3,045.
	8 Entertainment				
	9 Other direct expenses	3,305.	9,390.	8,255.	20,950.
	10 Direct expense summary Add lines 4 through 9 in column (d)				29,320.
	11 Net income summary Combine line 3, column (d), and line 10				24,241.

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add column (a) through column (c))
	1 Gross revenue				
DIRECT EXPENSES	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	Yes _____ % No _____ %	Yes _____ % No _____ %	Yes _____ % No _____ %	
	7 Direct expense summary Add lines 2 through 5 in column (d)				
	8 Net gaming income summary Combine lines 1, column (d) and line 7				

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If 'No,' explain _____

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If 'Yes,' explain _____

- | | | | |
|----|---|------------------------------|-----------------------------|
| 11 | Does the organization operate gaming activities with nonmembers? | ☐ Yes | ☐ No |
| 12 | Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? | ☐ Yes | ☐ No |

13 Indicate the percentage of gaming activity operated in

a The organization's facility

b An outside facility

13a	%
13b	%

- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ _____

Address ►

- 15a** Does the organization have a contact with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If 'Yes,' enter name and address of the third party.

Name ▶ _____

Address ▶

- ## 16 Gaming manager information

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

☐ Director/officer☐ Employee☐ Independent contractor

- ## 17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

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.

OMB No 1545-0047

2012

**Open to Public
Inspection**

KERN VALLEY EXCHANGE CLUB

Employer identification number

95-3034898

Form 990-EZ, Part III - Organization's Primary Exempt Purpose

COMMUNITY SERVICE - COLLEGE SCHOLARSHIP CONTESTS, TALENT CONTESTS, FOOD FOR NEEDY,
AMERICANISM CONTESTS, CRIME/FIRE PREVENTION, SENIOR SERVICES & CHILD ABUSE
PREVENTION - APPROXIMATELY 2900 BENEFITED.

KERN VALLEY EXCHANGE CLUB

95-3034898

Form 990-EZ, Part I, Line 10
Grants and Similar Amounts Paid In Excess of \$5,000

Class of Activity:	SCHOLARSHIP	
Donee's Name:	VARIOUS STUDENTS AT KERN VALLEY SCHOOLS	
Relationship of Donee:	NONE	
Cash Amount Given:		\$ 10,375.

Form 990-EZ, Part I, Line 16
Other Expenses

Advertising and Promotion	\$ 447.
Conferences, Conventions, and Meetings	850.
Insurance	930.
MEALS	12,873.
NATIONAL & DISTRICT DUES	4,948.
Office Expenses	37.
PROGRAM SERVICES	12,611.
STATE FILING FEES	10.
SUPPLIES	352.
Total	\$ 33,058.

Form 990-EZ, Part II, Line 24
Other Assets

	<u>Beginning</u>	<u>Ending</u>
Prepaid Expenses and Deferred Charges	\$ 331.	\$ 0.
Total	\$ 331.	\$ 0.