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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- Do not enter Social Security numbers on this form as it may be made public.
- Information about Form 990 and its instructions is at www.irs.gov/form990.

2013

Open to Public
Inspection

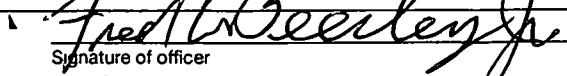
A For the 2013 calendar year, or tax year beginning 1 April , 2013, and ending 31 March , 2014			
<input type="checkbox"/> Check if applicable. <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Harbor Island Yacht Club, Inc.	D Employer identification number 23-7372614	
	E Doing Business As		
	Number and street (or P.O. box if mail is not delivered to street address) c/o Fred Beesley, Treasurer, 2507 Hemingway		F Room/suite
	City or town, state or province, country, and ZIP or foreign postal code Nashville, TN 37215-4009		G Gross receipts \$ 150,604
	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No		
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	J Website: ►		
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		L Year of formation: 1963	
		M State of legal domicile: TN	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: Sailboat training, racing, cruising and social events for sailors	
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
Revenue	3 Number of voting members of the governing body (Part VI, line 1a)	3 8
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 8
Expenses	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5 0
	6 Total number of volunteers (estimate if necessary)	6 200+
Net Assets or Fund Balances	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0
	b Net unrelated business taxable income from Form 990-T, line 34	7b 0
	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	142,048	142,696
9 Program service revenue (Part VIII, line 2g)	435	1,712
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	5
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,404	6,191
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	143,897	150,604
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25) ►		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	143,037	120,410
19 Revenue less expenses. Subtract line 18 from line 12	860	30,194
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	141,708	171,902
21 Total liabilities (Part X, line 26)		
22 Net assets or fund balances. Subtract line 21 from line 20	141,708	171,902

Part II Signature Block

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	Preparer's signature	
	Fred W. Beesley, Jr., Treasurer		21 July 2014
	Type or print name and title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	Firm's name ►		Check <input type="checkbox"/> if self-employed
	Firm's address ►	Firm's EIN ►	Phone no.

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2013)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

Sailboat training, racing, cruising, and social events for sailors2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: 900090) (Expenses \$ 105,076 including grants of \$ 0) (Revenue \$ 148,892)

Primary purpose activities for approximately 200 families, Boy Scouts & guests

4b (Code: 900090) (Expenses \$ 1,406 including grants of \$ 0) (Revenue \$ 0)

Regattas: all member families, Boy Scouts & guests

4c (Code: 900090) (Expenses \$ 13,928 including grants of \$ 0) (Revenue \$ 1,712)

Social Events: for all member families, Boy Scouts & Guests

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$)

(Revenue \$)

4e Total program service expenses ► \$120,410

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule C, Part I	X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule C, Part III	X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part II	X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part III	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part V		
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part VI		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part X		
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Part X		
12 a Did the organization obtain separate, independent audited financial statements for the tax year? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If <input type="checkbox"/> Yes, <input type="checkbox"/> and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule E		
14 a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule F, Parts II and IV		
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule G, Part I (see instructions)		
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule G, Part II		
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule G, Part III		
20 a Did the organization operate one or more hospital facilities? If <input type="checkbox"/> Yes, <input type="checkbox"/> complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21		X
22		X
23		X
24a		X
24b	X	
24c		X
24d	X	
25a	X	
25b		X
26		X
27		X
28		
28a	X	
28b	X	
28c	X	
29	X	
30	X	
31	X	
32	X	
33	X	
34	X	
35a		NO
b		
36		
37		
38	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	3
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	NA
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</i>		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	x
b	If "Yes," has it filed a Form 990-T for this year? If <input type="checkbox"/> No <input type="checkbox"/> to line 3b, provide an explanation in Schedule O	3b	na
4a	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)?	4a	x
b	If "Yes," enter the name of the foreign country: ► NA See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	x
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	x
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	NA
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	x
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	NA
7	Organizations that may receive deductible contributions under section 170(c).	7a	x
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	NA
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	x
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	NA
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	x
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	x
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	NA
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	NA
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3)-supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	x
9	Sponsoring organizations maintaining donor advised funds.	9a	x
a	Did the organization make any taxable distributions under section 4966?	9b	x
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:	10a	\$ 5,163
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	0
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:	11a	NA
a	Gross income from members or shareholders	11b	NA
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	na
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	na
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	NA
a	Is the organization licensed to issue qualified health plans in more than one state? <i>Note. See the instructions for additional information the organization must report on Schedule O.</i>	13b	NA
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13c	NA
c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	NA
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	NA

Part VI Governance, Management, and Disclosure For each Yes response to lines 2 through 7b below, and for a No response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI. **XXXX**

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year. **1a** 8

If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.

1b Enter the number of voting members included in line 1a, above, who are independent **1b** 8

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **2** X

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? **3** X

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? **4** X

5 Did the organization become aware during the year of a significant diversion of the organization's assets? **5** X

6 Did the organization have members or stockholders? Members **6** X

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? **7a** X

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? **7b** X

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: **8a** X

a The governing body? **8b** NA

b Each committee with authority to act on behalf of the governing body? **9** NA

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If Yes, provide the names and addresses in Schedule O. **9** NA

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Did the organization have local chapters, branches, or affiliates? **10a** X

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? **10b** NA

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? **11a** X

b Describe in Schedule O the process, if any, used by the organization to review this Form 990. **12a** X

12a Did the organization have a written conflict of interest policy? If No, go to line 13 **12b** X

b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? **12c** X

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If Yes, describe in Schedule O how this was done. **13** X

13 Did the organization have a written whistleblower policy? **14** X

14 Did the organization have a written document retention and destruction policy? **15** X

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? **15a** NA

a The organization's CEO, Executive Director, or top management official **15b** NA

b Other officers or key employees of the organization **16a** X

If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). **16b** NA

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? **16b** NA

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? **16b** NA

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **None**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

Own website Another's website **xx** Upon request Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **Fred Beesley, Treas. 2507 Hemingway, Nashville, TN 615-244-0554**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

 Check if Schedule O contains a response or note to any line in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Officer or Director or Trustee	Institutional Trustee	Officer	Key Employee	Highest Compensated			
(1) David Brandon, Commodore 6016 Foxland Dr, Brentwood, TN	20	x		x			0	0	0
(2) Mike Osborne, Vice Commodore 138 Jacksonian Dr, Hermitage TN	15	x		x			0	0	0
(3) John Robertson, Rear Commodore 114 Lakeside Dr, Old Hickory TN	15	x		x			0	0	0
(4) Marc Fortune, Secretary 1026 Overton Lea Rd, Nashville TN	20	x		x			0	0	0
(5) Fred Beesley, Treasurer 2507 Hemingway Dr, Nashville TN	20	x		x			0	0	0
(6) Drew Griswold, Board Member 1240 South Bass Dr, Mt. Juliet TN	5	x					0	0	0
(7) Marcelo Perez, Board Member 24 Prescott Pl, Franklin TN	5	x					0	0	0
(8) Bill Putnam, Board Member 515 Westview Dr, Nashville TN	5	x					0	0	0
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total							►	0	0	0
c Total from continuation sheets to Part VII, Section A							►	0	0	0
d Total (add lines 1b and 1c)							►	0	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► None

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C)- Compensation
NA	NA	NA

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► None

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b 125,469				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 17,227				
	g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f		142,696				
Program Service Revenue	2a Regattas & Social Events	Business Code 900090	1,712	1,712		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		1,712			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		5	5		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real	(ii) Personal			
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
b Less: cost or other basis and sales expenses						
c Gain or (loss)						
d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a					
b Less: direct expenses	b					
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19.	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Business Code					
11a Reimbursements	900090	6,191	6,191			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		6,191				
12 Total revenue. See instructions.		150,604				

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX **Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

- 1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21
- 2 Grants and other assistance to individuals in the United States. See Part IV, line 22
- 3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16
- 4 Benefits paid to or for members
- 5 Compensation of current officers, directors, trustees, and key employees
- 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)
- 7 Other salaries and wages
- 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)
- 9 Other employee benefits
- 10 Payroll taxes
- 11 Fees for services (non-employees):
 - a Management
 - b Legal
 - c Accounting
 - d Lobbying
 - e Professional fundraising services. See Part IV, line 17
 - f Investment management fees
 - g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)
- 12 Advertising and promotion
- 13 Office expenses/Comm., Secy., Treasurer
- 14 Information/technology Yearbook
- 15 Royalties
- 16 Occupancy/Rnt., Grnd., Hse., Harb.
- 17 Travel
- 18 Payments of travel or entertainment expenses for any federal, state, or local public officials
- 19 Conferences, conventions, and meetings
- 20 Interest
- 21 Payments to affiliates
- 22 Depreciation, depletion, and amortization
- 23 Insurance
- 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)
 - a Sales Tax Paid
 - b Race, Rgt., Jr., Tng., Social Events
 - c Construction & Repairs
 - d Debt Svc., Natl. Dues
 - e All other expenses Misc
- 25 Total functional expenses. Add lines 1 through 24e
- 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ► if following SOP 98-2 (ASC 958-720)

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13	18,265	18,265		
14	0	0		
15				
16	56,092	56,092		
17				
18				
19				
20				
21				
22				
23	10,800	10,800		
24				
a	13,236	13,236		
b	21,304	21,304		
c	0	0		
d	317	317		
e	396	396		
25	120,410	120,410		
26				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year	(B) End of year
	Assets		
1	Cash—non-interest-bearing	72,744	1 105,959
2	Savings and temporary cash investments	45,632	2 45,641
3	Pledges and grants receivable, net	3	
4	Accounts receivable, net	4	
5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	5	
6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	6	
7	Notes and loans receivable, net	7	
8	Inventories for sale or use	8	
9	Prepaid expenses and deferred charges. We do not depreciate	9	
10a	Land, buildings, and equipment: cost or docks because non profit other basis. Complete Part VI of Schedule D	10a 20,302	
b	Less: accumulated depreciation	10b 0	10c 20,302
11	Investments—publicly traded securities	11	
12	Investments—other securities. See Part IV, line 11	12	
13	Investments—program-related. See Part IV, line 11	13	
14	Intangible assets	14	
15	Other assets. See Part IV, line 11	15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	141,708	171,902
	Liabilities		
17	Accounts payable and accrued expenses	17	
18	Grants payable	18	
19	Deferred revenue	19	
20	Tax-exempt bond liabilities	20	
21	Escrow or custodial account liability. Complete Part IV of Schedule D	21	
22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	22	
23	Secured mortgages and notes payable to unrelated third parties	23	
24	Unsecured notes and loans payable to unrelated third parties	24	
25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25	
26	Total liabilities. Add lines 17 through 25	0	26 0
	Net Assets or Fund Balances		
	Organizations that follow SFAS 117 (ASC 958), check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27	Unrestricted net assets	27	
28	Temporarily restricted net assets	28	
29	Permanently restricted net assets	29	
	Organizations that do not follow SFAS 117 (ASC 958), check here ► <input type="checkbox"/> and complete lines 30 through 34.		
30	Capital stock or trust principal, or current funds	30	
31	Paid-in or capital surplus, or land, building, or equipment fund	31	
32	Retained earnings, endowment, accumulated income, or other funds	32	
33	Total net assets or fund balances	141,708	33 171,902
34	Total liabilities and net assets/fund balances	141,708	34 171,902

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	150,604
2	Total expenses (must equal Part IX, column (A), line 25)	2	120,410
3	Revenue less expenses. Subtract line 2 from line 1	3	30,194
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	141,708
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	171,902

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		x
2b	x	
2c		NA
3a	x	
3b		NA

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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.
► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization

Harbor Island Yacht Club, Inc., c/o Fred Beesley, Treasurer

Employer identification number

23-7372614

NOTICE TO IRS: This long, complex and confusing tax return was prepared solely by a volunteer, unpaid club member who has had little or no training or experience as an accountant or CPA. If there are honest errors due to typographical mis-cues, misunderstandings or simple ignorance, we regret them and ask the Service's understanding and forbearance. If any such errors are brought to our attention, we will earnestly endeavor to correct them.

Part IV, Number 38 and Part VI, Numbers 11 and 19: A copy of this Form 990 was provided to the governing body (the Board of Governors of HIYC) before it was filed with the IRS. Monthly financial statements are mailed to all officers, Board members and committee chairmen, and are distributed to all present at quarterly membership meetings. All governing documents, including all policies and rules of every sort are distributed to non-members who request them, applicants for membership, and to all members. Additionally, from time to time they are posted on the publicly-available bulletin board.

Part VI, Numbers 6, 7a and 7b: Pursuant to Tennessee corporation law, the club is organized as a not-for-profit corporation with members who elect the eight members of the Board of Governors who govern the organization. In addition to electing the eight members of the Board of Governors, the members vote each year as to whether to approve and adopt the annual financial budget.

Part VII, All Officers, Directors, Governors, Committee Chairmen and members are volunteer laborers, and no member is paid for any work they do for the club.