

Short Form
Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
 (except black lung benefit trust or private foundation)

2008

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other org- anizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 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.

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 2/01, 2008, and ending 1/31, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Please use IRS label or print or type. See Specific Instructions. SAN CLEMENTE CHAMBER OF COMMERCE 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	D Employer identification number 95-1451751	E Telephone number 949-492-1131	F Group Exemption Number..... ▶
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method: Cash Accrual
Other (specify) ▶

I Website: ▶ WWW.SCCCHAMBER.COM

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

J Organization type (check only one) — 501(c) (6) (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 630,182.

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

	1 Contributions, gifts, grants, and similar amounts received.....	1		
	2 Program service revenue including government fees and contracts.....	2	299,428.	
	3 Membership dues and assessments.....	3	131,427.	
	4 Investment income.....	4	8,573.	
REVENUE	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 ln 5b from ln 5a) (att sch).....	5c		
	6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here..... ▶ <input type="checkbox"/>			
	a Gross revenue (not including \$ _____ of contributions reported on line 1).....	6a		
	b Less: direct expenses other than fundraising expenses.....	6b		
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a).....	6c		
	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 ▶ <u>SEE STATEMENT 1</u>).....	8	190,754.	
	9 Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)..... ▶	9	630,182.	
EXPENSES	10 Grants and similar amounts paid (attach schedule).....	10		
	11 Benefits paid to or for members.....	11		
	12 Salaries, other compensation, and employee benefits.....	12	340,315.	
	13 Professional fees and other payments to independent contractors.....	13	10,970.	
	14 Occupancy, rent, utilities, and maintenance.....	14	3,645.	
	15 Printing, publications, postage, and shipping.....	15		
	16 Other expenses (describe ▶ <u>SEE STATEMENT 2</u>).....	16	331,883.	
	17 Total expenses (add lines 10 through 16)..... ▶	17	686,813.	
	18 Excess or (deficit) for the year (Subtract line 17 from line 9).....	18	-56,631.	
ASSETS	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	470,648.	
	20 Other changes in net assets or fund balances (attach explanation).....	20		
	21 Net assets or fund balances at end of year. Combine lines 18 through 20..... ▶	21	414,017.	

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments.....	464,608.	500,955.
23 Land and buildings.....	6,764.	6,430.
24 Other assets (describe ▶ <u>SEE STATEMENT 3</u>).....	15,997.	16,294.
25 Total assets	487,369.	523,679.
26 Total liabilities (describe ▶ <u>SEE STATEMENT 4</u>).....	16,721.	11,807.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21).....	470,648.	511,872.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

Form **990-EZ** (2008)

Part V Other Information (Note the statement requirement in General Instruction V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity.		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.		X
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, attach a statement explaining your reason for not reporting the income on Form 990-T.		
35a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	X	
35b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N.		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0.		
37b	Did the organization file Form 1120-POL for this year?		X
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 unpaid at the start of the period covered by this return?		X
38b	If 'Yes,' complete Schedule L, Part II and enter the total amount involved.		N/A
39	501(c)(7) organizations. Enter:		
39a	Initiation fees and capital contributions included on line 9		N/A
39b	Gross receipts, included on line 9, for public use of club facilities		N/A
40a	501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ <u>N/A</u> ; section 4912 ▶ <u>N/A</u> ; section 4955 ▶ <u>N/A</u>		
40b	501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' complete Schedule L, Part I.		
40c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶ 0.		
40d	Enter amount of tax on line 40c reimbursed by the organization ▶ 0.		
40e	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.		X
41	List the states with which a copy of this return is filed ▶ <u>NONE</u>		

42a The books are in care of ▶ SAN CLEMENTE CHAMBER OF COMM Telephone no. ▶ 949-492-1131
 Located at ▶ 1100 N EL CAMINO REAL SAN CLEMENTE CA ZIP + 4 ▶ 92672

		Yes	No
42b	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: . . . ▶ _____		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.			
42c	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: . . . ▶ _____		X

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here ▶ N/A
 and enter the amount of tax-exempt interest received or accrued during the tax year. ▶ **43** N/A

		Yes	No
44	Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I.	46	
47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II.	47	
48 Is the organization operating 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(s) a section 527 organization?	49 b	

50 Complete this table for the 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 address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances

Total number of other employees paid over \$100,000. ▶				

51 Complete this table for the 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

Total number of other independent contractors receiving over \$100,000. ▶		

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 _____

▶ Type or print name and title. _____

Paid Preparer's Use Only

Preparer's signature ▶ CHARLES E. NAREY Date 11/11/09 Check if self-employed ▶ Preparer's Identifying Number (See instructions) P00132845

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ HAYDEN, NAREY & PERSICH, CPA'S
2340 S. EL CAMINO REAL, STE.15
SAN CLEMENTE, CA 92672 EIN ▶ 95-4048100
 Phone no. ▶ (949) 492-5307

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

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2008

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **To be completed by organizations described below.**

▶ **Attach to Form 990 or Form 990-EZ.**

Department of the Treasury
Internal Revenue Service

Open to Public Inspection

If the organization answered 'Yes,' to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: complete Part I-A only.

If the organization answered 'Yes,' to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered 'Yes,' to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization SAN CLEMENTE CHAMBER OF COMMERCE	Employer identification number 95-1451751
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Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.
See the instructions for Schedule C for details.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. **SEE PART IV**
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3).
See the instructions for Schedule C for details.

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If 'Yes,' describe in Part IV.

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).
See the instructions for Schedule C for details.

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's own internal funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-
BUSINESSES FOR A BETTER SAN CLEMENT	1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	26-1961359		14,796.

Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

- A** Check if the filing organization belongs to an affiliated group.
B Check if the filing organization checked box A and 'limited control' provisions apply.

Limits on Lobbying Expenditures – (The term 'expenditures' means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. Enter -0- if line g is more than line a.			
i Subtract line 1f from line 1c. Enter -0- if line f is more than line c.			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e)).					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e)).					
f Grassroots lobbying expenditures					

BAA

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?			
i Other activities? If 'Yes,' describe in Part IV.			
j Total lines 1c through 1i.			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If 'Yes,' enter the amount of any tax incurred under section 4912.			
c If 'Yes,' enter the amount of any tax incurred by organization managers under section 4912.			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered 'No' OR if Part III-A, question 3 is answered 'Yes.' See Schedule C Instructions for details.

1 Dues, assessments and similar amounts from members.	1	
2 Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year.	2a	
b Carryover from last year.	2b	
c Total.	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues.	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4).	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

--- **PART I-A, LINE 1 - DIRECT AND INDIRECT POLITICAL CAMPAIGN ACTIVITIES** ---

--- THE ORGANIZATION HAS A POLITICAL ACTION COMMITTEE ("PAC"), "BUSINESSES FOR A BETTER ---

--- SAN CLEMENTE". POLITICAL CONTRIBUTIONS WERE RECEIVED AND EXPENDITURES MADE, SOLELY ---

--- IN SUPPORT OF CANDIDATES FOR THE SAN CLEMENTE CITY COUNCIL. CONTRIBUTIONS RECEIVED ---

--- ARE PROMPTLY TRANSFERRED TO A SEPARATE FUND. ---

**STATEMENT 1
FORM 990-EZ, PART I, LINE 8
OTHER REVENUE**

BUSINESS DIRECTORY.....	\$	190,754.
TOTAL	\$	<u>190,754.</u>

**STATEMENT 2
FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES**

ADVERTISING AND PROMOTION.....	\$	2,250.
AUTOMOBILE.....		646.
BANK CHARGES.....		2,735.
BOARD EXPENSES.....		189.
CLEANING.....		980.
COMMITTEE EXPS.....		143.
CONTRIBUTIONS.....		2,878.
DEPRECIATION.....		6,190.
DIRECTORY PRINTING & DELIVERY.....		88,149.
DUES & SUBSCRIPTIONS.....		2,000.
INFORMATION TECHNOLOGY.....		600.
INSURANCE.....		9,826.
MAINTENANCE.....		3,526.
MEALS.....		2,691.
MEMBERSHIP EXPENSES.....		6,712.
OFFICE EXPENSES.....		10,321.
PENALTIES.....		51.
POSTAGE & DELIVERY.....		5,171.
PRINTING.....		29.
PROGRAM SERVICES-FIESTA STREET.....		63,736.
PROGRAM SERVICES-OTHER DIRECT.....		88,683.
PROGRAM SERVICES-SEAFEST.....		5,781.
PROGRAMS SERVICES-TASTE.....		18,187.
PROPERTY TAX.....		883.
REPAIRS.....		4,557.
SECURITY.....		339.
TAXES-OTHER.....		10.
TELEPHONE.....		3,020.
TRAINING & DEVELOPMENT.....		536.
TRAVEL.....		358.
WEBSITE.....		706.
TOTAL	\$	<u>331,883.</u>

**STATEMENT 3
FORM 990-EZ, PART II, LINE 24
OTHER ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS RECEIVABLE.....	\$ 4,188.	\$ 3,557.
MACHINERY AND EQUIPMENT.....	11,809.	12,737.
TOTAL	<u>\$ 15,997.</u>	<u>\$ 16,294.</u>

CLIENT 7317

SAN CLEMENTE CHAMBER OF COMMERCE

95-1451751

11/11/09

11:29AM

**STATEMENT 4
FORM 990-EZ, PART II, LINE 26
TOTAL LIABILITIES**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS PAYABLE AND ACCRUED EXPENSES.....	\$ 13,911.	\$ 11,680.
RETIREMENT PLAN.....	2,810.	127.
TOTAL	<u>\$ 16,721.</u>	<u>\$ 11,807.</u>

**STATEMENT 5
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
MIKE BURKE 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
NICK RAGNOVICH 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	VICE CHAIRMAN 0	0.	0.	0.
CHUCK NAREY 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	CFO 0	0.	0.	0.
ADAM CRAWFORD 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	IMED PAST CHAIR 0	0.	0.	0.
JEFF BOTT 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	1ST VICE CHAIR 0	0.	0.	0.
LEO DENNIS 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	2ND VICE CHAIR 0	0.	0.	0.
BERNIE ALLEN 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
RAY GOLDEN 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
MICHAEL HAHN 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.

CLIENT 7317

SAN CLEMENTE CHAMBER OF COMMERCE

95-1451751

11/11/09

11:29AM

STATEMENT 5 (CONTINUED)
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
JIM HOLBERT 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
NANCY HUNT 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
DON KINDRED 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
ADELE LUX 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
DICK RODRIGUEZ 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
JIM VALENTINE 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
LARRY WOHLFARTH, JR. 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
STEVE YNZUNZA 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	DIRECTOR 0	0.	0.	0.
LYNN WOOD 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	CEO 0	97,855.	2,936.	0.
	TOTAL	\$ 97,855.	\$ 2,936.	\$ 0.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2008

For calendar year 2008 or other tax year beginning 2/01, 2008,
and ending 1/31, 2009

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

▶ See separate instructions.

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(6) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 408A <input type="checkbox"/> 529(a)	Print or Type	SAN CLEMENTE CHAMBER OF COMMERCE 1100 N EL CAMINO REAL SAN CLEMENTE, CA 92672	D Employer identification number (Employees' trust, see instructions for Block D.) 95-1451751 E Unrelated business activity codes (See instructions for Block E.) 7310
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C Book value of all assets at end of year 523,679	F Group exemption number (See instructions for Block F.) ▶	G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation	<input type="checkbox"/> 501(c) trust	<input type="checkbox"/> 401(a) trust	<input type="checkbox"/> Other trust
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H Describe the organization's primary unrelated business activity.
▶ **ANNUAL BUSINESS DIRECTORY**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If 'Yes,' enter the name and identifying number of the parent corporation . . . ▶

J The books are in care of ▶ **SAN CLEMENTE CHAMBER OF COMM** Telephone number ▶ **949-492-1131**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances c Balance ▶	1 c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4 a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c Capital loss deduction for trusts	4 c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Sch G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule.) SEE STATEMENT 1	12		
13 Total. Combine lines 3 through 12	13	190,754.	190,754.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15	84,900.	
16 Repairs and maintenance	16	1,595.	
17 Bad debts	17		
18 Interest (attach schedule)	18		
19 Taxes and licenses	19	310.	
20 Charitable contributions (See instructions for limitation rules.)	20		
21 Depreciation (attach Form 4562)	21	2,167.	
22 Less depreciation claimed on Schedule A and elsewhere on return	22 a		2,167.
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule) SEE STATEMENT 2	28		107,513.
29 Total deductions. Add lines 14 through 28	29		196,485.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		-5,731.
31 Net operating loss deduction (limited to the amount on line 30) SEE STATEMENT 3	31		
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32		-5,731.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34		-5,731.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here. <input type="checkbox"/> . See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____ c Income tax on the amount on line 34 ▶ 35c 0.	
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) ▶ 36	
37 Proxy tax. See instructions ▶ 37	
38 Alternative minimum tax. ▶ 38	
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies ▶ 39 0.	

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a	
b Other credits (see instructions) 40b	
c General business credit. Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶ _____ 40c	
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d	
e Total credits. Add lines 40a through 40d 40e 0.	
41 Subtract line 40e from line 39 41 0.	
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 .. <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) 42	
43 Total tax. Add lines 41 and 42 43 0.	
44a Payments: A 2007 overpayment credited to 2008 44a	
b 2008 estimated tax payments 44b	
c Tax deposited with Form 8868 44c	
d Foreign organizations: Tax paid or withheld at source (see instructions) 44d	
e Backup withholding (see instructions) 44e	
f Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ... ▶ 44f	
45 Total payments. Add lines 44a through 44f 45 0.	
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ <input type="checkbox"/> 46	
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed ▶ 47	
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid ▶ 48	
49 Enter the amount of line 48 you want: Credited to 2009 estimated tax ▶ Refunded ▶ 49	

Part V Statements Regarding Certain Activities and Other Information (see instructions.)

1 At any time during the 2008 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶ _____	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? ... If YES, see the instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ 0.		

Schedule A – Cost of Goods Sold. Enter method of inventory valuation ▶

1 Inventory at beginning of year 1		6 Inventory at end of year 6	
2 Purchases 2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7	
3 Cost of labor 3			
4a Additional section 263A costs (attach schedule) 4a			Yes No
b Other costs (attach sch) 4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	X
5 Total. Add lines 1 through 4b 5			

Sign Here 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 taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____ Title _____

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

Paid Preparer's Use Only

Preparer's signature ▶ **CHARLES E. NAREY** Date **11/11/09** Check if self-employed Preparer's SSN or PTIN **P00132845**

Firm's name (or yours if self-employed), address, and ZIP code ▶ **HAYDEN, NAREY & PERSICH, CPA'S** EIN **95-4048100**
2340 S. EL CAMINO REAL, STE.15
SAN CLEMENTE, CA 92672 Phone no. **(949) 492-5307**

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1 Description of property		2 Rent received or accrued	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total		Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B).

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
		(a) Straight line depreciation (attach sch)	(b) Other deductions (attach schedule)					
(1)						%		
(2)						%		
(3)						%		
(4)						%		
Totals ▶							Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8 ▶								

Schedule F – Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations				6 Deductions directly connected with income in column 5
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income		
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations		7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)						
(2)						
(3)						
(4)						
Totals ▶					Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, part I, line 8, column (B).

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute columns 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, column (A).	Enter here and on page 1, Part I, line 10, column (B).				Enter here and on page 1, Part II, line 26.

Schedule J – Advertising Income (See instructions.)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3). If a gain, compute columns 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3). If a gain, compute columns 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I						
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, column (A).	Enter here and on page 1, Part I, line 11, column (B).				Enter here and on page 1, Part II, line 27.

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		0%	
		0%	
		0%	
		0%	

Total. Enter here and on page 1, Part II, line 14. ▶

**Depreciation and Amortization
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

SAN CLEMENTE CHAMBER OF COMMERCE

Identifying number

95-1451751

Business or activity to which this form relates

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12. ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election.	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here. ▶ <input type="checkbox"/>		

Section B – Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property.						
b 5-year property.						
c 7-year property.						
d 10-year property.						
e 15-year property.						
f 20-year property.						
g 25-year property.			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C – Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life.					S/L	
b 12-year.			12 yrs		S/L	
c 40-year.			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs. ▶	23	

**STATEMENT 1
FORM 990-T, PART I, LINE 12
OTHER INCOME**

BUSINESS DIRECTORY.....	\$ 190,754.
TOTAL	<u>\$ 190,754.</u>

**STATEMENT 2
FORM 990-T, PART II, LINE 28
OTHER DEDUCTIONS**

ADVERTISING.....	\$ 800.
AUTOMOBILE EXP.....	400.
BANK CHARGES.....	960.
CLEANING.....	345.
COMPUTER EXP.....	210.
DIRECTORY PRINTING & DELIVERY.....	88,169.
INSURANCE.....	3,440.
MAINTENANCE.....	1,235.
OCCUPANCY.....	1,275.
OFFICE SUPPLIES.....	3,612.
POSTAGE & DELIVERY.....	1,800.
PROFESSIONAL FEES.....	3,840.
SECURITY.....	120.
TELEPHONE.....	1,057.
WEBSITE.....	250.
TOTAL	<u>\$ 107,513.</u>

**STATEMENT 3
FORM 990-T, PART II, LINE 31
NET OPERATING LOSS DEDUCTION**

LOSS YEAR ENDING	ORIGINAL LOSS	LOSS PREVIOUSLY USED	LOSS AVAILABLE
3/31/94	\$ 47,845.	\$ 0.	\$ 47,845.
3/31/97	1,023.	0.	1,023.
3/31/98	49,649.	0.	49,649.
1/31/00	17,057.	0.	17,057.
1/31/02	701.	0.	701.
1/31/03	1,552.	0.	1,552.
1/31/04	29,882.	0.	29,882.
NET OPERATING LOSS AVAILABLE.....			<u>\$ 147,709.</u>
TAXABLE INCOME.....			\$ -5,731.
NET OPERATING LOSS DEDUCTION (LIMITED TO TAXABLE INCOME).....			<u>\$ 0.</u>

UNRELATED BUSINESS EXPENSES NET OPERATING LOSS CARRYOVER

3/31/94	47,845
3/31/97	1,023
3/31/98	49,649
1/31/00	17,057
1/31/02	701
1/31/03	1,552
1/31/04	29,882
1/31/08	24,407

TOTAL	172,116
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