Form **990**

Department of the Treasury
Internal Revenue Service

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)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning 10/1/2004, and ending 9/30/2005

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: Green Brook Swim Club, Inc.

Number and street (or P O box if mail is not delivered to street address): PO Box 7032 | Room/suite:

City or town: Green Brook | State or country: NJ | ZIP + 4: 08812-7032

D Employer identification number: 22-1666488

E Telephone number: (732) 424-9833

F Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ▶

● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list. See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

G Website: ▶ N/A

J Organization type (check only one) ▶ ☒ 501(c) (7) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

M Check ▶ ☒ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 138,240

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions)

Revenue

1	Contributions, gifts, grants, and similar amounts received:					
a	Direct public support		1a	0		
b	Indirect public support		1b			
c	Government contributions (grants)		1c			
d	**Total** (add lines 1a through 1c) (cash $ ______ noncash $ ______)				1d	0
2	Program service revenue including government fees and contracts (from Part VII, line 93)				2	4,870
3	Membership dues and assessments				3	131,172
4	Interest on savings and temporary cash investments				4	775
5	Dividends and interest from securities				5	0
6 a	Gross rents		6a			
b	Less. rental expenses		6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)				6c	0
7	Other investment income (describe ▶)				7	0
8 a	Gross amount from sales of assets other than inventory	(A) Securities: 0	8a	(B) Other: 0		
b	Less cost or other basis and sales expenses	0	8b	0		
c	Gain or (loss) (attach schedule)	0	8c	0		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))				8d	0
9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ ☐					
a	Gross revenue (not including $ ______ 0 of contributions reported on line 1a)		9a	0		
b	Less direct expenses other than fundraising expenses		9b	0		
c	Net income or (loss) from special events (subtract line 9b from line 9a)				9c	0
10 a	Gross sales of inventory, less returns and allowances		10a			
b	Less cost of goods sold		10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)				10c	0
11	Other revenue (from Part VII, line 103)				11	1,423
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)				12	138,240

Expenses

13	Program services (from line 44, column (B))	13	141,151
14	Management and general (from line 44, column (C))	14	5,626
15	Fundraising (from line 44, column (D))	15	0
16	Payments to affiliates (attach schedule)	16	0
17	Total expenses (add lines 16 and 44, column (A))	17	146,777

Net Assets

18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	-8,537
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	250,354
20	Other changes in net assets or fund balances (attach explanation)	20	0
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	241,817

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For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.
(HTA)

2P

Part II **Statement of Functional Expenses** All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ 0 noncash $ 0)	22	0	0		
23 Specific assistance to individuals (attach schedule)	23	0			
24 Benefits paid to or for members (attach schedule)	24	0			
25 Compensation of officers, directors, etc	25	0			
26 Other salaries and wages	26	41,855	41,855		
27 Pension plan contributions	27	0			
28 Other employee benefits	28	0			
29 Payroll taxes	29	10,596	10,596		
30 Professional fundraising fees	30	0			
31 Accounting fees	31	900		900	
32 Legal fees	32	0			
33 Supplies	33	0			
34 Telephone	34	1,569	1,569		
35 Postage and shipping	35	0			
36 Occupancy	36	0			
37 Equipment rental and maintenance	37	19,555	19,555		
38 Printing and publications	38	0			
39 Travel	39	0			
40 Conferences, conventions, and meetings	40	0			
41 Interest	41	8,168	8,168		
42 Depreciation, depletion, etc. (attach schedule)	42	15,609	15,609		
43 Other expenses not covered above (itemize) a Insurance	43a	16,642	16,642		
b Property Taxes	43b	21,331	21,331		
c Utilities	43c	5,826	5,826		
d Office Expenses	43d	3,465		3,465	
e Bank Fees	43e	1,261		1,261	
f	43f	0			
44 **Total functional expenses** (add lines 22 through 43) ***Organizations completing columns (B)-(D), carry these totals to lines 13—15***	44	146,777	141,151	5,626	0

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ Yes ☒ No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ 0 , **(ii)** the amount allocated to Program services $ ______, **(iii)** the amount allocated to Management and general $ ______, and **(iv)** the amount allocated to Fundraising $ ______

Part III **Statement of Program Service Accomplishments** (See page 25 of the instructions.)

What is the organization's primary exempt purpose? ▶ Swimming & Recreation All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a Providing swimming and recreational activities to members Current membership approximates 240 families (Grants and allocations $)	141,151
b (Grants and allocations $)	
c (Grants and allocations $)	
d (Grants and allocations $)	
e Other program services (attach schedule) (Grants and allocations $)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	141,151

Part IV **Balance Sheets** (See page 25 of the instructions)

	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*			(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing			-1,891	45	5,240
	46 Savings and temporary cash investments			58,681	46	57,384
	47 a Accounts receivable	47a	0			
	b Less allowance for doubtful accounts	47b	0	0	47c	0
	48 a Pledges receivable	48a	0			
	b Less. allowance for doubtful accounts	48b	0	0	48c	0
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			0	50	0
	51 a Other notes and loans receivable (attach schedule)	51a	0			
	b Less allowance for doubtful accounts	51b	0	0	51c	0
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54 Investments—securities (attach schedule) ▶ ☐ Cost ☐ FMV			0	54	0
	55 a Investments—land, buildings, and equipment: basis	55a	0			
	b Less accumulated depreciation (attach schedule)	55b	0	0	55c	0
	56 Investments—other (attach schedule)			0	56	0
	57 a Land, buildings, and equipment: basis	57a	520,839			
	b Less accumulated depreciation (attach schedule)	57b	81,065	455,382	57c	439,774
	58 Other assets (describe ▶)			0	58	0
	59 **Total assets** (add lines 45 through 58) (must equal line 74)			512,172	59	502,398
Liabilities	60 Accounts payable and accrued expenses				60	
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			0	63	0
	64 a Tax-exempt bond liabilities (attach schedule)			0	64a	0
	b Mortgages and other notes payable (attach schedule)			120,818	64b	117,581
	65 Other liabilities (describe ▶ Member Bonds Payable)			141,000	65	143,000
	66 **Total liabilities** (add lines 60 through 65)			261,818	66	260,581
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☐ and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted				67	
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds			250,354	72	241,817
	73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72; column (A) **must** equal line 19, column (B) **must** equal line 21)			250,354	73	241,817
	74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			512,172	74	502,398

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	138,240
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments $		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify) $ $		
	Add amounts on lines (1) through (4)	b	0
c	Line a minus line b	c	138,240
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify). $ $		
	Add amounts on lines (1) and (2)	d	0
e	Total revenue per line 12, Form 990 (line c plus line d)	e	138,240

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	146,777
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) $ $		
	Add amounts on lines (1) through (4)	b	0
c	Line a minus line b	c	146,777
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $ $		
	Add amounts on lines (1) and (2)	d	0
e	Total expenses per line 17, Form 990 (line c plus line d)	e	146,777

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 27 of the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Name Hahn, Bill Str 32 Briar Circle City Green Brook ST NJ ZIP 08812	Title President Hr/WK 2	0	0	0
Name O'Conner, Rosem Str 11 Forest Lane City Green Brook ST NJ ZIP 08812	Title Secretary Hr/WK 2	0	0	0
Name Connors, Charlie Str 6 Douglas Road City Green Brook ST NJ ZIP 08812	Title Treasurer Hr/WK 2	0	0	0
Name Gliebe, Steve Str 14 Cedar Ridge Roa City Green Brook ST NJ ZIP 08812	Title Vice President Hr/WK 2	0	0	0
Name Str City ST ZIP	Title Hr/WK			
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Name Str City ST ZIP	Title Hr/WK			

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ☐ Yes ☒ No
If "Yes," attach schedule—see page 28 of the instructions

Part VI Other Information (See page 28 of the instructions)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ ______ and check whether it is ☐ exempt **or** ☐ nonexempt			
81 a	Enter direct and indirect political expenditures See line 81 instructions — 81a None			
b	Did the organization file **Form 1120-POL** for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) — 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members — 85c			
d	Section 162(e) lobbying and political expenditures — 85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices — 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) — 85f 0			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86	501(c)(7) orgs. Enter: **a** Initiation fees and capital contributions included on line 12 — 86a 0			
b	Gross receipts, included on line 12, for public use of club facilities — 86b 0			
87	*501(c)(12) orgs* Enter: **a** Gross income from members or shareholders — 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) — 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ ______ , section 4912 ▶ ______ , section 4955 ▶ ______			
b	*501(c)(3) and 501(c)(4) orgs* 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," attach a statement explaining each transaction	89b		

c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A

d Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A

90 a List the states with which a copy of this return is filed ▶

b Number of employees employed in the pay period that includes March 12, 2004 (See instructions) 90b 0

91 The books are in care of ▶ Name Charlie Connors Telephone no ▶ (732) 424-9833

Located at ▶ 6 Douglas Road City Green Brook ST NJ ZIP + 4 ▶ 08812

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* ***Form 1041***— Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512, 513, or 514		(E)
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	Related or exempt function income
93 Program service revenue					
a Swimming Lessons / Red Cross					4,870
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					131,172
95 Interest on savings and temporary cash investments					775
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a Miscellaneous					1,423
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		0	138,240

105 **Total** (add line 104, columns (B), (D), and (E)) ▶ 138,240

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93-a	Swimming & related safety lesson fees charged to provide operating funds for the swim club
94	Membership fees assessed to provide operating funds for the swim club
95	Miscellaneous interest revenue used as operating funds for the swim club
103	Other miscellaneous revenue used as operating funds for the swim club

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%		0	0
	%		0	0
	%		0	0
	%		0	0

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If " Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please 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 officer) is based on all information of which preparer has any knowledge

▶ Charlie Conners 1/2/06

Signature of officer Date

▶ Charlie Connors, Treasurer

Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ CPA	Date 12/21/2005	Check if self-employed ▶ ☒	Preparer's SSN or PTIN (See Gen Inst W) P00444895
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	Ward A Scheiderman, CPA		EIN ▶ 22-3252836
	15 Linda Lane, Green Brook, NJ 08812		Phone no ▶ (908) 226-0019

Line 57 (990) - Land, buildings, and equipment

	Land (net of any amortization)		Land (net of any amortization) Beginning	End
1	Land	1	50,200	50,200
2		2		
3		3		
4		4		
5		5		
6	Total land (net of any amortization)	6	50,200	50,200

	Buildings and equipment		Buildings and equipment Beginning	End	Accumulated depreciation Beginning	End
7	Machinery & Equipment	7	31,565	31,565	18,147	22,227
8	Buildings	8	254,100	254,100		
9	Improvements	9	184,974	184,974	47,310	58,838
10		10				
11		11				
12		12				
13		13				
14		14				
15		15				
16		16				
17	Total buildings and equipment	17	470,639	470,639	65,457	81,065
18	Buildings and equipment (less accumulated depreciation)	18			405,182	389,574
19	Total land, buildings and equipment	19			455,382	439,774

	Category or Item		Cost/Other Basis	Accumulated Depreciation	Book Value
1		1			
2		2			
3		3			
4		4			
5		5			
6		6			
7		7			
8		8			
9		9			
10		10			
11	Total	11	0	0	0

Line 64b (990) - Mortgages and other notes payable

	Lender's name	Check if lender is a business		Original amount	Balance due beginning of year	Balance due end of year
1	Somerset Valley Bank	X		125,000	120,818	117,581
19	Totals		19	125,000	120,818	117,581

Line 65 (990) - Other liabilities

			Beginning		End
1	Member Bonds Payable	1	141,000		143,000
2		2			
3		3			
4		4			
5		5			
6		6			
7		7			
8		8			
9		9			
10		10			
11	Total other liabilities	11	141,000		143,000