

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.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.**2020****Open to Public Inspection**

A For the 2020 calendar year, or tax year beginning				, 2020, and ending		, 20	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		C Name of organization <u>SOUTH BEACH YACHT CLUB</u> Doing business as _____ Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>40 PIER</u> <u>5</u> City or town, state or province, country, and ZIP or foreign postal code <u>SAN FRANCISCO, CA 94107</u>				D Employer identification number <u>94-3078390</u>	
						E Telephone number <u>(415) 495-2295</u>	
						G Gross receipts \$ <u>336,416.</u>	
		F Name and address of principal officer: <u>AARON GRAY, PIER 40, SAN FRANCISCO, CA 94107</u>				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 If "No," attach a list. See instructions	
		I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (<u>7</u>) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				H(c) Group exemption number ▶ _____	
J Website: ▶ <u>www.southbeachyc.org</u>							
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: <u>1988 </u>	
M State of legal domicile: <u>CA</u>							

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>YACHT CLUB</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	13
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	13
	5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	6
	6	Total number of volunteers (estimate if necessary)	6	200
		7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	261,387.	238,717.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	108,596.	55,795.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,091.	5,147.
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	76,130.	12,192.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	451,204.	311,851.
	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)	86,693.	56,321.
	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)	339,085.	216,833.
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	425,778.	273,154.
	19	Revenue less expenses. Subtract line 18 from line 12	25,426.	38,697.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	1,394,452.	1,404,666.
	22	Net assets or fund balances. Subtract line 21 from line 20	27,353.	-1,130.
			1,367,099.	1,405,796.

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	Signature of officer		Date		
	<u>AARON GRAY, TREASURER</u> Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Mauna Arnzen</u>				<u>P00394659</u>
	Firm's name ▶ <u>Tarlson & Associates</u>	Firm's EIN ▶ <u>68-0077572</u>			
	Firm's address ▶ <u>220 Sansome St Ste 900, San Francisco, CA 94104</u>		Phone no. <u>(415) 956-5700</u>		

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

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:
SBYC MAINTAINS A FACILITY, EQUIPMENT AND AMENITIES FOR THE USE OF ITS
MEMBERS AND GUESTS. IT CONDUCTS A YACHT RACING PROGRAM, CRUISE OUTS AND OTHER
ON THE WATER ACTIVITIES, AS WELL AS PROVIDES AN ACTIVE SOCIAL PROGRAM
INCLUDING FOOD AND BEVERAGE SERVICE AND USE OF THE FACILITY FOR THE BENEFIT OF MEMBERS
- 2** 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:) (Expenses \$ 14,783. including grants of \$) (Revenue \$ 54,662.)
SAIL BOAT RACING PROGRAM & YOUTH SAILING

4b (Code:) (Expenses \$ 256,244. including grants of \$) (Revenue \$)
YACHT CLUB

4c (Code:) (Expenses \$ 1,350. including grants of \$) (Revenue \$ 1,133.)
MEMBER EVENTS, INCLUDING MONTHLY DINNERS, CRUISE OUT,
SPECIAL EVENTS

4d Other program services (Describe on Schedule O.)
 (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **▶** 272,377.

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 "Yes," complete Schedule A	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors See instructions?	2	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 "Yes," complete Schedule C, Part I	3	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 "Yes," complete Schedule C, Part II	4	
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 "Yes," complete Schedule C, Part III	5	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 "Yes," complete Schedule D, Part I	6	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 "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	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 "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V	10	X
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 "Yes," complete Schedule D, Part VI	11a	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 "Yes," complete Schedule D, Part VII	11b	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 "Yes," complete Schedule D, Part VIII	11c	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 "Yes," complete Schedule D, Part IX	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	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 "Yes," complete Schedule D, Part X	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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 "Yes," complete Schedule F, Parts I and IV	14b	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 "Yes," complete Schedule F, Parts II and IV	15	X
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 "Yes," complete Schedule F, Parts III and IV	16	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 "Yes," complete Schedule G, Part I See instructions	17	X
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 "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	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	0
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
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 6		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X	
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 "No" to line 3b, provide an explanation on Schedule O	3b	X	
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 ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
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		
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		
7 Organizations that may receive deductible contributions under section 170(c).			
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?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a 13,500.		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b 2,981.		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
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	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15		
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		

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 on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	13
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 on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent	1b	13
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, 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?	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:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
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 on Schedule O	9	X

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

	Yes	No
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	
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 Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	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?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
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?	16a	X
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	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► CA

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, 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 ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on 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, address, and telephone number of the person who possesses the organization's books and records ►
 Gloria Lynch, SOUTH BEACH YACHT HARBOR, SAN FRANCISCO, CA 94107 (415)495-2295

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

See instructions for the order in which to list the persons above.

☒ 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
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CATHERINE REINING COMMODORE	6.00	X		X						
(2) ROSS WERNER VICE COMMODORE	6.00	X		X						
(3) WENDY HANRAHAN REAR COMMODORE	6.00	X		X						
(4) BRUCE WICKLUND TREASURER	8.00	X		X						
(5) SUNI PETERSEN SECRETARY	4.00	X		X						
(6) PATTI MANGAN MEMBERSHIP CHAIR	4.00	X		X						
(7) JOHANNA INFANTINE DIRECTOR	4.00	X								
(8) TISH PASQUAL DIRECTOR	1.00	X								
(9) PETER MOLETTEIRE DIRECTOR	1.00	X								
(10) CHRIS NAUGHTON DIRECTOR	1.00	X								
(11) AARON GRAY DIRECTOR	1.00	X								
(12) KEN LUDLUM DIRECTOR	1.00	X								
(13) TREY GUNN DIRECTOR	1.00	X								
(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 employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 ►

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		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

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 ►

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	235,323.			
	c	Fundraising events	1c	2,000.			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,394.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f ▶			238,717.		
Program Service Revenue				Business Code			
	2a	RACING INCOME	713990	3,695.	3,695.	0.	0.
	b	INCOME FROM OTHER MEMBER EVENTS	713990	1,133.	1,133.	0.	0.
	c	YOUTH SAILING	713990	50,967.	50,967.	0.	0.
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f ▶			55,795.		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		5,147.	0.	0.	5,147.
	4	Income from investment of tax-exempt bond proceeds ▶					
	5	Royalties ▶					
	6a	Gross rents	(i) Real	(ii) Personal			
	6b	Less: rental expenses	0.				
	6c	Rental income or (loss)	500.				
	6d	Net rental income or (loss) ▶	-500.	0.	-500.	0.	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	7b	Less: cost or other basis and sales expenses					
	7c	Gain or (loss)					
	7d	Net gain or (loss) ▶					
	8a	Gross income from fundraising events (not including \$ 2,000. of contributions reported on line 1c). See Part IV, line 18	8a	0.			
	8b	Less: direct expenses	8b	0.			
	8c	Net income or (loss) from fundraising events ▶	0.		0.	0.	
	9a	Gross income from gaming activities. See Part IV, line 19	9a				
	9b	Less: direct expenses	9b				
	9c	Net income or (loss) from gaming activities ▶					
	10a	Gross sales of inventory, less returns and allowances	10a	33,661.			
	10b	Less: cost of goods sold	10b	24,065.			
	10c	Net income or (loss) from sales of inventory ▶	9,596.	0.	9,596.	0.	
Miscellaneous Revenue				Business Code			
	11a	MISCELLANEOUS REVENUE	454390	3,096.	3,096.	0.	0.
	b						
	c						
	d	All other revenue					
e	Total. Add lines 11a-11d ▶			3,096.			
12	Total revenue. See instructions ▶			311,851.	58,891.	9,096.	5,147.

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.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. 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	56,321.	56,321.		
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 (nonemployees):				
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	13,830.	13,053.	777.	
14 Information technology				
15 Royalties				
16 Occupancy	183,334.	183,334.		
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 on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROGRAM SERVICES	19,669.	19,669.		
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	273,154.	272,377.	777.	
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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	90,471.	1	94,204.
	2 Savings and temporary cash investments	226,732.	2	249,604.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	18,955.	4	1,138.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	6,358.	8	6,498.
	9 Prepaid expenses and deferred charges	6,685.	9	7,971.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,045,251.		
	b Less: accumulated depreciation	10b	1,045,251.	10c 1,045,251.
	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 33)	1,394,452.	16	1,404,666.	
Liabilities	17 Accounts payable and accrued expenses	27,353.	17	-1,130.
	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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		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	27,353.	26	-1,130.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	1,367,099.	29	1,405,796.
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,367,099.	32	1,405,796.
33 Total liabilities and net assets/fund balances	1,394,452.	33	1,404,666.	

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	311,851.
2	Total expenses (must equal Part IX, column (A), line 25)	2	273,154.
3	Revenue less expenses. Subtract line 2 from line 1	3	38,697.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,367,099.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,405,796.

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
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 on Schedule O.	2c	
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?	3a	X
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 on Schedule O and describe any steps taken to undergo such audits	3b	

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.

► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

SOUTH BEACH YACHT CLUB

Employer identification number

94-3078390

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1 ► \$ (ii) Assets included in Form 990, Part X ► \$	
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1 ► \$ b Assets included in Form 990, Part X ► \$	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange program

e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment %

b Permanent endowment %

c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations ☐ Yes ☐ No

(ii) Related organizations ☐ Yes ☐ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements	681,653.			681,653.
d Equipment	363,598.			363,598.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,045,251.

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . ☐

Part XIII **Supplemental Information** *(continued)*[illegible]

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.

► Go to www.irs.gov/Form990 for the latest information.

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Name of the organization

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Employer identification number

94-3078390

Pt VI, Line 6: YACHT CLUB MEMBERS

Pt VI, Line 7a: BOARD MEMBERS ARE ELECTED BY YACHT CLUB MEMBERS

Pt VI, Line 7b: MEMBERS APPROVE BOARD POLICIES

Pt VI, Line 11b: SUPPLIED ELECTRONICALLY TO BOARD MEMBERS

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020**Open to Public
Inspection**

Name of the organization

SOUTH BEACH YACHT CLUB

Employer identification number

94-3078390

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BAADS 94-3067409 PIER 40 SAN FRANCISCO CA 94107	SAILING ACCESS FOR PEOPLE WITH DISABILITIES	CA	501(C)3	PUBLIC CHARITY	N/A		
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512—514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

This image shows a full page of white paper with horizontal dashed lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting practice. There are no margins, text, or other markings on the page.

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

OMB No. 1545-0047

2020Department of the Treasury
Internal Revenue Service

For calendar year 2020 or other tax year beginning _____, 2020, and ending _____, 20____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A <input type="checkbox"/> Check box if address changed.	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) SOUTH BEACH YACHT CLUB	D Employer identification number 94-3078390
B Exempt under section <input checked="" type="checkbox"/> 501(c)(7) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A		Number, street, and room or suite no. If a P.O. box, see instructions. 40 PIER, 5	E Group exemption number (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94107	F <input type="checkbox"/> Check box if an amended return.
		C Book value of all assets at end of year ▶ 1,404,666.	
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 <input type="checkbox"/> Applicable reinsurance entity			
H Check if filing only to ▶ <input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439			
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶ <input type="checkbox"/>			
J Enter the number of attached Schedules A (Form 990-T) ▶ 1			
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation ▶			
L The books are in care of ▶ PIER 40 SAN FRANCISCO CA 94107 Telephone number ▶ (415) 495-2295			

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	
2 Reserved	2	
3 Add lines 1 and 2	3	
4 Charitable contributions (see instructions for limitation rules)	4	
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	
6 Deduction for net operating loss. See instructions	6	
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	
9 Trusts. Section 199A deduction. See instructions	9	
10 Total deductions. Add lines 8 and 9	10	
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) ▶	1	0.
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) ▶	2	
3 Proxy tax. See instructions ▶	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only)	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0.

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11291J

Form **990-T** (2020)

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b	Other credits (see instructions)	1b		
c	General business credit. Attach Form 3800 (see instructions)	1c		
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e	Total credits. Add lines 1a through 1d	1e		
2	Subtract line 1e from Part II, line 7	2		0.
3	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 statement)	3		
4	Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4		0.
5	2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5		
6a	Payments: A 2019 overpayment credited to 2020	6a		
b	2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c	Tax deposited with Form 8868	6c		0.
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e	Backup withholding (see instructions)	6e		
f	Credit for small employer health insurance premiums (attach Form 8941)	6f		
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	6g		
7	Total payments. Add lines 6a through 6g	7		0.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8		
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		0.
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		
11	Enter the amount of line 10 you want: Credited to 2021 estimated tax Refunded	11		

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

	Yes	No
1 At any time during the 2020 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here		X
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 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		
4a Did the organization change its method of accounting? (see instructions)		X
b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V		

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

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	TREASURER Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name Mauna Arnzen	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN P00394659
	Firm's name ▶ Tarlson & Associates			Firm's EIN ▶ 68-0077572
	Firm's address ▶ 220 Sansome St Ste 900, San Francisco, CA 94104			Phone no. (415) 956-5700

SCHEDULE A
(Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income
From an Unrelated Trade or Business

► Go to www.irs.gov/Form990T for instructions and the latest information.
► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0047

2020

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

A Name of the organization SOUTH BEACH YACHT CLUB	B Employer identification number 94-3078390
C Unrelated business activity code (see instructions) ► 722410	D Sequence: 1 of 1

E Describe the unrelated trade or business ► BAR/DINING ROOM

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 2,981.			
b	Less returns and allowances c Balance ►	1c	2,981.	
2	Cost of goods sold (Part III, line 8)	2	1,948.	
3	Gross profit. Subtract line 2 from line 1c	3	1,033.	1,033.
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Part IV)	6	0.	0.
7	Unrelated debt-financed income (Part V)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9	5,147.	5,147.
10	Exploited exempt activity income (Part VIII)	10		
11	Advertising income (Part IX)	11		
12	Other income (see instructions; attach statement)	12		
13	Total. Combine lines 3 through 12	13	6,180.	6,180.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income			
1	Compensation of officers, directors, and trustees (Part X)	1	
2	Salaries and wages	2	5,105.
3	Repairs and maintenance	3	4,130.
4	Bad debts	4	
5	Interest (attach statement) (see instructions)	5	
6	Taxes and licenses	6	
7	Depreciation (attach Form 4562) (see instructions)	7	
8	Less depreciation claimed in Part III and elsewhere on return	8a	
9	Depletion	9	
10	Contributions to deferred compensation plans	10	
11	Employee benefit programs	11	
12	Excess exempt expenses (Part VIII)	12	
13	Excess readership costs (Part IX)	13	
14	Other deductions (attach statement) See Other Deduction Statement	14	21,952.
15	Total deductions. Add lines 1 through 14	15	31,187.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	-25,007.
17	Deduction for net operating loss (see instructions)	17	
18	Unrelated business taxable income. Subtract line 17 from line 16	18	-25,007.

For Paperwork Reduction Act Notice, see instructions.

BAA

REV 05/18/21 PRO

Schedule A (Form 990-T) 2020

Part III Cost of Goods SoldEnter method of inventory valuation **INVENTORIES AT COST OR MARKET, WHICHEVER IS LOWER**

1	Inventory at beginning of year	SEE STMT	1	7,307.
2	Purchases		2	1,948.
3	Cost of labor		3	
4	Additional section 263A costs (attach statement)		4	
5	Other costs (attach statement)		5	
6	Total. Add lines 1 through 5		6	9,255.
7	Inventory at end of year		7	7,307.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2		8	1,948.
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
2 Rent received or accrued				
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) **▶** _____

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

	A	B	C	D
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) . . . ▶				

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) **▶** _____

9 Allocable deductions. Multiply line 3c by line 6

	A	B	C	D
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) ▶				
11 Total dividends - received deductions included in line 10 ▶				

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
		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	6. Deductions directly connected with income in column 5
1. Name of controlled organization	2. Employer identification number				
(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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1) INVESTMENT INCOME	5,147.			
(2)				
(3)				
(4)				
Totals ▶	Add amounts in column 2. Enter here and on Part I, line 9, column (A) 5,147.			Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity: _____	
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5 Gross income from activity that is not unrelated business income	5
6 Expenses attributable to income entered on line 5	6
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐

B ☐

C ☐

D ☐

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)	▶ _____			
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)	▶ _____			
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13	▶ _____			

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1 ►			

Part XI Supplemental Information (see instructions)

[illegible]

Additional information from your Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)

Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)

Part II: Other Deductions Continuation Statement

Description	Amount
JANITOR	5,000.
INSURANCE	7,897.
UTILITIES	9,055.
Total	21,952.

Federal Depreciation Options

2020

► Keep for your records

Name as Shown on Return

SOUTH BEACH YACHT CLUB

Employer Identification No.

94-3078390

MACRS Convention

☒ Compute convention (result shown below)

When 'Compute convention' is checked, the program determines which convention applies to MACRS personal property assets placed in service in 2020, and checks the appropriate box below.

The program uses the 'Half-year convention' unless the 'Mid-quarter convention' box is checked.

1 ☒ Half-year convention

2 ☐ Mid-quarter convention

MACRS Computation

Use IRS tables for all MACRS property placed in service this year? ☐ Yes ☒ No
Treat all MACRS assets for this activity as qualified Indian reservation property? ☐ Yes ☒ No
Treat all assets acquired after Aug 27, 2005 as qualified GO Zone property? . . ☐ Reg ☐ Ext ☒ No
Treat all assets acquired after May 4, 2007 as
qualified Kansas Disaster Zone property? ☐ Yes ☐ No
Was this business located in a Qualified Disaster Area? ☐ Yes ☐ No

Form 990-T Section 179 Information

1	Taxable income computed without the Section 179 or contribution deduction . . .	1	-25,007.
2	Contribution deduction for purposes of Section 179 limitation	2	
3	Taxable income computed for the Section 179 limitation	3	-25,007.
4	Elect to treat Qualified Real Property as "Section 179 Property"	4	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
5 a	Calculated "Total cost of Section 179 property placed in service"	5 a	
b	Additions or subtractions to calculated value	b	

**IRS e-file Signature Authorization
for an Exempt Organization**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

For calendar year 2020, or fiscal year beginning _____, 2020, and ending _____, 20_____

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879EO for the latest information.****2020**

Name of exempt organization or person subject to tax

SOUTH BEACH YACHT CLUB

Taxpayer identification number

94-3078390

Name and title of officer or person subject to tax

AARON GRAY, TREASURER

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b 311,851.
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here ▶ <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here ▶ <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above organization or ☐ I am a person subject to tax with respect to (name of organization) _____, (EIN) _____ and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize Tarlson & Associates to enter my PIN as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ▶

Date ▶

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

9	4	6	5	5	8	9	4	1	0	5
---	---	---	---	---	---	---	---	---	---	---

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶

Date ▶

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

**IRS e-file Signature Authorization
for an Exempt Organization**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

For calendar year 2020, or fiscal year beginning _____, 2020, and ending _____, 20_____

► Do not send to the IRS. Keep for your records.
► Go to www.irs.gov/Form8879EO for the latest information.**2020**

Name of exempt organization or person subject to tax

SOUTH BEACH YACHT CLUB

Taxpayer identification number

94-3078390

Name and title of officer or person subject to tax

AARON GRAY, TREASURER

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here ► <input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here ► <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ► <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ► <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ► <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here ► <input checked="" type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b 0 .
7a Form 4720 check here ► <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above organization or ☐ I am a person subject to tax with respect to (name of organization) _____, (EIN) _____ and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize Tarlson & Associates to enter my PIN as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ►

Date ►

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

9	4	6	5	5	8	9	4	1	0	5
---	---	---	---	---	---	---	---	---	---	---

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ►

Date ►

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Explanation Statement

2020

Name	EIN
SOUTH BEACH YACHT CLUB	94-3078390

Form/Line: Schedule A Form 990-T Page 2, Part III Line 1
Explanation of: Opening Inventory Adjustment Statement
Description of business: BAR/DINING ROOM

NO CHANGES TO OPENING INVENTORY

Additional information from your 2020 Federal Exempt Tax Return

Form 990: Return of Organization Exempt from Income Tax

Line 4a Expenses

Itemization Statement

Description	Amount
JUNIOR SAILING	12,157.
RACING EXPENSE	2,626.
Total	14,783.

Form 990: Return of Organization Exempt from Income Tax

Line 4a Revenue

Itemization Statement

Description	Amount
JUNIOR SAILING	50,967.
RACING INCOME	3,695.
Total	54,662.

Form 990: Return of Organization Exempt from Income Tax

Line 4c Expenses

Itemization Statement

Description	Amount
SPECIAL EVENT EXPENSE	1,350.
Total	1,350.

Form 990: Return of Organization Exempt from Income Tax

Line 4c Revenue

Itemization Statement

Description	Amount
SPECIAL EVENTS	1,133.
CRUISE OUT REVENUE	0.
Total	1,133.

Form 990: Return of Organization Exempt from Income Tax

Membership Dues

Itemization Statement

Description	Amount
DUES	221,823.
INITIATION FEES	13,500.
Total	235,323.

Form 990: Return of Organization Exempt from Income Tax

Fundraising Events

Itemization Statement

Description	Amount
AUCTION REVENUE	2,000.
AUCTION EXPENSE	0.
Total	2,000.

Form 990: Return of Organization Exempt from Income Tax**Part VIII, Line 2a (continued) (2)****Line 2f Oth Rel/Exmpt****Itemization Statement**

Description	Amount
CRUISE OUTS	0.
SPECIAL EVENTS	1,133.
Total	1,133.

Form 990: Return of Organization Exempt from Income Tax**Gross sales of inventory****Itemization Statement**

Description	Amount
BAR SALES	21,772.
FOOD SALES	11,032.
REVENUE FROM SHIPS STORE	857.
Total	33,661.

Form 990: Return of Organization Exempt from Income Tax**Cost of Goods Sold****Itemization Statement**

Description	Amount
BAR EXPENSE	12,172.
FOOD EXPENSE	9,261.
SHIP STORE EXPENSES	2,632.
Total	24,065.

Form 990: Return of Organization Exempt from Income Tax**Part VIII, Line 11 (continued) (1)****Line 11 Rel/Exem Fun Rev****Itemization Statement**

Description	Amount
MISC REVENUE	1,476.
MEMBER MEETING REVENUE	1,620.
Total	3,096.

Form 990: Return of Organization Exempt from Income Tax**Line 7 col (B)****Itemization Statement**

Description	Amount
CLUB MANAGEMENT	10,209.
BAR MANAGEMENT	15,241.
JR SAILING INSTRUCTORS	30,871.
Total	56,321.

Form 990: Return of Organization Exempt from Income Tax**Line 13 col (B)****Itemization Statement**

Description	Amount
VOLUNTEER EXPENSES	935.
BANK CHARGES	6,805.
OFFICE SUPPLIES	778.
WEBSITE	4,535.
Total	13,053.

Form 990: Return of Organization Exempt from Income Tax**Line 13 col (C)****Itemization Statement**

Description	Amount
OFFICE SUPPLIES	777.
Total	777.

Form 990: Return of Organization Exempt from Income Tax**Line 16 col (B)****Itemization Statement**

Description	Amount
MEMBERSHIP	191,990.
JANITORIAL	7,775.
LESS BANK FEE	-6,805.
LESS MEMBER DINNER	-3,536.
LESS OFFICE SUPPLY	-1,555.
LESS WEBSITE	-4,535.
Total	183,334.

Form 990: Return of Organization Exempt from Income Tax**Part IX Line 24 (continued) (1)****Line 24 col (B)****Itemization Statement**

Description	Amount
RACING EXPENSES	2,626.
SPECIAL EVENTS	1,350.
CRUISE OUT EXPENSE	0.
JUNIOR SAILING	12,157.
MEMBER DINNERS	3,536.
Total	19,669.

Form 990: Return of Organization Exempt from Income Tax**Line 1, column (A)****Itemization Statement**

Description	Amount
MAIN CHECKING	83,407.
BAR CASH	1,800.
PAYPAL ACCOUNT	5,264.
Total	90,471.

Form 990: Return of Organization Exempt from Income Tax**Line 1, column (B)****Itemization Statement**

Description	Amount
MAIN CHECKING	91,890.
BAR CASH	0.
PAYPAL ACCOUNT	2,309.
CE PAYMENTS IN TRANSIT	5.
Total	94,204.

Form 990: Return of Organization Exempt from Income Tax**Line 2, column (A)****Itemization Statement**

Description	Amount
RESERVE: ANABEL 2	12,748.
EVERBANK CDS	213,984.
Total	226,732.

Form 990: Return of Organization Exempt from Income Tax**Line 2, column (B)****Itemization Statement**

Description	Amount
RESERVE: ANABEL 2	29,294.
EVERBANK CDS	220,310.
Total	249,604.

Form 990: Return of Organization Exempt from Income Tax**Line 9, column (A)****Itemization Statement**

Description	Amount
SECURITY DEPOSIT	4,423.
UNDEPOSITED FUNDS	1,852.
PARKING RECEIVABLE	410.
Total	6,685.

Form 990: Return of Organization Exempt from Income Tax**Line 9, column (B)****Itemization Statement**

Description	Amount
SECURITY DEPOSIT	7,966.
UNDEPOSITED FUNDS	5.
PARKING RECEIVABLE	0.
Total	7,971.

Form 990: Return of Organization Exempt from Income Tax**Line 17, column (A)****Itemization Statement**

Description	Amount
CLEARING ACCOUNT	4,041.
ACCOUNTS PAYABLE	19,958.

Form 990: Return of Organization Exempt from Income Tax**Line 17, column (A)****Itemization Statement**

Description	Amount
CREDIT CARD LIABILITY	399.
SALES TAX DUE	1,955.
ACCRUED EXPENSES	1,000.
Total	27,353.

Form 990: Return of Organization Exempt from Income Tax**Line 17, column (B)****Itemization Statement**

Description	Amount
CLEARING ACCOUNT	-7,556.
ACCOUNTS PAYABLE	0.
CREDIT CARD LIABILITY	762.
SALES TAX DUE	145.
ACCRUED EXPENSES	5,519.
Total	-1,130.

Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)**Part II: Other Deductions (2)****Part II, Line 14 Amt****Itemization Statement**

Description	Amount
50% OF INSURANCE	7,897.
Total	7,897.

Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)**Part II: Other Deductions (3)****Part II, Line 14 Amt****Itemization Statement**

Description	Amount
50% OF UTILITIES	9,055.
Total	9,055.

Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)**Part II, Line 2****Itemization Statement**

Description	Amount
50% OF CLUB MANAGEMENT	5,105.
Total	5,105.

Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)**Part II, Line 3****Itemization Statement**

Description	Amount
50% OF REPAIRS	4,130.

Sch A - (990-T): Unrelated Business Taxable Income from Unrelated Trade or Business (BAR/DINING ROOM)

Part II, Line 3

Itemization Statement

Description	Amount
Total	4,130.

California Exempt Organization Annual Information Return

2020

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Calendar Year 2020 or fiscal year beginning (mm/dd/yyyy) _____, and ending (mm/dd/yyyy) _____.	
Corporation/Organization name SOUTH BEACH YACHT CLUB	California corporation number 1630980
Additional information. See instructions.	FEIN 94-3078390
Street address (suite or room) 40 PIER, 5	PMB no.
City SAN FRANCISCO	State CA
Foreign country name	Foreign province/state/county
	Zip code 94107
	Foreign postal code

- A** First return. ☐ Yes ☒ No
- B** Amended return. ☐ Yes ☒ No
- C** IRC Section 4947(a)(1) trust. ☐ Yes ☒ No
- D** Final information return?
☐ Dissolved ☐ Surrendered (Withdrawn) ☐ Merged/Reorganized
 Enter date: (mm/dd/yyyy) ● ____ / ____ / ____
- E** Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other
- F** Federal return filed? (1) ☒ 990T (2) ☐ 990PF (3) ☐ Sch H (990)
 (4) ☒ Other 990 series
- G** Is this a group filing? See instructions. ☐ Yes ☒ No
- H** Is this organization in a group exemption. ☐ Yes ☒ No
 If "Yes," what is the parent's name? _____
- I** Did the organization have any changes to its guidelines not reported to the FTB? See instructions. ☐ Yes ☒ No
- J** If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. ☐ Yes ☒ No
- K** Is the organization exempt under R&TC Section 23701g?.. ☒ Yes ☐ No
 If "Yes," enter the gross receipts from nonmember sources .. \$ **2,981**
- L** Is the organization a limited liability company? ☐ Yes ☒ No
- M** Did the organization file Form 100 or Form 109 to report taxable income? ☒ Yes ☐ No
- N** Is the organization under audit by the IRS or has the IRS audited in a prior year? ☐ Yes ☒ No
- O** Is federal Form 1023/1024 pending? ☐ Yes ☒ No
 Date filed with IRS _____

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1 Gross sales or receipts from other sources. From Side 2, Part II, line 8	●	1	97,699	00
	2 Gross dues and assessments from members and affiliates	●	2		00
	3 Gross contributions, gifts, grants, and similar amounts received	●	3	238,717	00
	4 Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Information B.	●	4	336,416	00
	5 Cost of goods sold	●	5	24,065	00
	6 Cost or other basis, and sales expenses of assets sold	●	6		00
	7 Total costs. Add line 5 and line 6.	●	7	24,065	00
	8 Total gross income. Subtract line 7 from line 4.	●	8	312,351	00
Expenses	9 Total expenses and disbursements. From Side 2, Part II, line 18	●	9	273,654	00
	10 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	●	10	38,697	00
Filing Fee	11 Total payments	●	11		00
	12 Use tax. See General Information K	●	12	0	00
	13 Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	●	13		00
	14 Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	●	14		00
	15 Penalties and Interest. See General Information J.	●	15	0	00
	16 Balance due. Add line 12 and line 15. Then subtract line 11 from the result	●	16	0	00
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	Title TREASURER	Date	● Telephone (415) 495-2295	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	● PTIN P00394659	
	Firm's name (or yours, if self-employed) and address TARLSON & ASSOCIATES			● Firm's FEIN 68-0077572	
	220 SANSOME ST STE 900			● Telephone (415) 956-5700	
	SAN FRANCISCO CA 94104				
May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.

Receipts from Other Sources	1 Gross sales or receipts from all business activities. See instructions	● 1	33,661	00
	2 Interest	● 2		00
	3 Dividends	● 3		00
	4 Gross rents	● 4	0	00
	5 Gross royalties	● 5		00
	6 Gross amount received from sale of assets (See Instructions)	● 6		00
	7 Other income. Attach schedule See Stmt	● 7	64,038	00
	8 Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	● 8	97,699	00
	9 Contributions, gifts, grants, and similar amounts paid. Attach schedule	● 9		00
	10 Disbursements to or for members	● 10		00
Expenses and Disbursements	11 Compensation of officers, directors, and trustees. Attach schedule See Stmt	● 11		00
	12 Other salaries and wages	● 12	56,321	00
	13 Interest	● 13		00
	14 Taxes	● 14		00
	15 Rents	● 15	183,334	00
	16 Depreciation and depletion (See instructions)	● 16		00
	17 Other expenses and disbursements. Attach schedule See Stmt	● 17	33,999	00
	18 Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	● 18	273,654	00

Schedule L Balance Sheet

		Beginning of taxable year		End of taxable year	
Assets		(a)	(b)	(c)	(d)
1 Cash			317,203	●	343,808
2 Net accounts receivable			18,955	●	1,138
3 Net notes receivable				●	
4 Inventories			6,358	●	6,498
5 Federal and state government obligations				●	
6 Investments in other bonds				●	
7 Investments in stock				●	
8 Mortgage loans				●	
9 Other investments. Attach schedule				●	
10 a Depreciable assets		1,045,251		1,045,251	
b Less accumulated depreciation		0	1,045,251		1,045,251
11 Land				●	
12 Other assets. Attach schedule SEE STMT			6,685	●	7,971
13 Total assets			1,394,452		1,404,666
Liabilities and net worth					
14 Accounts payable			27,353	●	-1,130
15 Contributions, gifts, or grants payable				●	
16 Bonds and notes payable				●	
17 Mortgages payable				●	
18 Other liabilities. Attach schedule					
19 Capital stock or principal fund			1,367,099	●	1,405,796
20 Paid-in or capital surplus. Attach reconciliation				●	
21 Retained earnings or income fund				●	
22 Total liabilities and net worth			1,394,452		1,404,666

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000

1 Net income per books	● 38,697	7 Income recorded on books this year not included in this return. Attach schedule	●
2 Federal income tax	●	8 Deductions in this return not charged against book income this year. Attach schedule	●
3 Excess of capital losses over capital gains	●	9 Total. Add line 7 and line 8	
4 Income not recorded on books this year. Attach schedule	●	10 Net income per return. Subtract line 9 from line 6	
5 Expenses recorded on books this year not deducted in this return. Attach schedule	●		
6 Total. Add line 1 through line 5	38,697		38,697

**Form 199
Schedule L**

Other Assets

2020

Name as Shown on Return SOUTH BEACH YACHT CLUB		California Corporation No. 1630980
Other Investments:	Beginning of Tax Year	End of Tax Year
Totals to Form 199, Schedule L, line 9. ▶		
Other Assets:	Beginning of Tax Year	End of Tax Year
PREPAID EXPENSES AND DEFERRED CHARGES	6,685.	7,971.
Totals to Form 199, Schedule L, line 12 ▶	6,685.	7,971.

2020

California Exempt Organization Business Income Tax Return

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Calendar Year 2020 or fiscal year beginning (mm/dd/yyyy) _____, and ending (mm/dd/yyyy) _____

Corporation/Organization name SOUTH BEACH YACHT CLUB		California corporation number 1630980
Additional information. See instructions.		FEIN 94-3078390
Street address (suite/room no.) 40 PIER, 5		PMB no.
City (If the corporation has a foreign address, see instructions.) SAN FRANCISCO	State CA	ZIP code 94107
Foreign country name	Foreign province/state/county	Foreign postal code

- A** First return filed? ☐ Yes ☒ No
- B** Is this an education IRA within the meaning of R&TC Section 23712? ☐ Yes ☒ No
- C** Is the organization under audit by the IRS or has the IRS audited in a prior year? ☒ Yes ☐ No
- D** Final return?
☒ Dissolved ☐ Surrendered (Withdrawn) ☐ Merged/Reorganized
 Enter date(mm/dd/yyyy) _____ / ____ / ____
- E** Amended return? ☒ Yes ☐ No
- F** Accounting method used: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other
- G** Nature of trade or business BAR/DINING ROOM

- H** Is the organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)? ☒ Yes ☐ No
- I** Is this organization claiming any former; Enterprise Zone (EZ), Local Agency Military Base Recovery Area (LAMBRA), Targeted Tax Area (TTA), or Manufacturing Enhancement Area (MEA) tax benefits? ☒ Yes ☐ No
- J** Is this organization a qualified pension, profit-sharing, or stock bonus plan as described in IRC Section 401(a)? ☒ Yes ☐ No
- K** Unrelated Business Activity (UBA) code ... 722410
- L** Is this a hospital? ☒ Yes ☐ No
If "Yes," attach federal Schedule H (Form 990)

Taxable Corporation	1 Unrelated business taxable income from Side 2, Part II, line 30	●	1	-26,007	00
	2 Multiply line 1 by the average apportionment percentage _____% from the Schedule R, Apportionment Formula Worksheet, Part A, line 2 or Part B, line 5. See instructions	●	2		00
	3 Enter the lesser amount from line 1 or line 2. If the unrelated business activity is wholly in California and Schedule R was not completed, enter the amount from line 1.	●	3	-26,007	00
Taxable Trust	4 Unrelated business taxable income from Side 2, Part II, line 30	●	4		00
Tax Computation	5 Unrelated business taxable income from line 3 or line 4	●	5	-26,007	00
	6 EZ, LAMBRA, or TTA NOL carryover deduction	●	6		00
	7 Net Operating Loss deduction. See General Information N	●	7		00
	8 Add line 6 and line 7.	●	8		00
	9 Net unrelated business taxable income. Subtract line 8 from line 5.	●	9	-26,007	00
	10 Tax <u>8.84</u> % x line 9. See General Information J	●	10	0	00
	11 Tax credits from Schedule B. See instructions.	●	11		00
Total Tax	12 Balance. Subtract line 11 from line 10. If line 11 is greater than line 10, enter -0-	●	12	0	00
	13 Alternative minimum tax. See General Information O.	●	13		00
	14 Total tax. Add line 12 and line 13.	●	14	0	00
Payments	15 Overpayment from a prior year allowed as a credit	●	15		00
	16 2020 estimated tax payments. See instructions.	●	16		00
	17 Withholding (Form 592-B and/or 593). See instructions	●	17		00
	18 Amount paid with extension (form FTB 3539)	●	18		00
	19 Total payments and credits. Add line 15 through line 18	●	19		00
Use Tax/ Tax Due/ Overpay- ment	20 Use tax. See instructions.	●	20		00
	21 Payments balance. If line 19 is more than line 20, subtract line 20 from line 19.	●	21		00
	22 Use tax balance. If line 20 is more than line 19, subtract line 19 from line 20	●	22		00
	23 Tax due. Subtract line 21 from line 14. Pay entire amount with return. See instructions	●	23	0	00
	24 Overpayment. Subtract line 14 from line 21. See instructions	●	24		00
	25 Enter amount of line 24 to be applied to 2021 estimated tax	●	25		00

Refund or Amount Due	26 Refund. If line 25 is less than line 24, then subtract line 25 from line 24.	26	00
	a Fill in the account information to have the refund directly deposited. Routing number.	26a	
	b Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> c Account Number	26c	
	27 Penalties and interest. See General Information M.	27	00
	28 <input type="checkbox"/> Check if estimate penalty computed using Exception B or C and attach form FTB 5806		
	29 Total amount due. Add line 22, line 23, line 25, and line 27, then subtract line 24.	29	0 00

Unrelated Business Taxable Income

Part I Unrelated Trade or Business Income

1 a Gross receipts or gross sales 2,981. b Less returns and allowances c Balance	1c	2,981	00
2 Cost of goods sold and/or operations (Schedule A, line 7)	2	1,948	00
3 Gross profit. Subtract line 2 from line 1c.	3	1,033	00
4 a Capital gain net income. See Specific Line Instructions – Trusts attach Schedule D (541)	4a		00
b Net gain (loss) from Part II, Schedule D-1.	4b		00
c Capital loss deduction for trusts	4c		00
5 Income (or loss) from partnerships, limited liability companies, or S corporations. See Specific Line Instructions. Attach Schedule K-1 (565, 568, or 100S) or similar schedule	5		00
6 Rental income (Schedule C)	6		00
7 Unrelated debt-financed income (Schedule D)	7		00
8 Investment income of an R&TC Section 23701g, 23701i, or 23701n organization (Schedule E)	8	5,147	00
9 Interest, Annuities, Royalties and Rents from controlled organizations (Schedule F)	9		00
10 Exploited exempt activity income (Schedule G)	10		00
11 Advertising income (Schedule H, Part III, Column A)	11		00
12 Other income. Attach schedule.	12		00
13 Total unrelated trade or business income. Add line 3 through line 12	13	6,180	00

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

14 Compensation of officers, directors, and trustees from Schedule I	14		00
15 Salaries and wages.	15	5,105	00
16 Repairs.	16	4,130	00
17 Bad debts.	17		00
18 Interest. Attach schedule	18		00
19 Taxes. Attach schedule	19		00
20 Contributions. See instructions and attach schedule	20		00
21 a Depreciation (Corporations and Associations – Schedule J) (Trusts – form FTB 3885F)	21a		00
b Less: depreciation claimed on Schedule A. See instructions	21b		00
22 Depletion. Attach schedule.	22		00
23 a Contributions to deferred compensation plans.	23a		00
b Employee benefit programs. See instructions	23b		00
24 Other deductions. Attach schedule. See Other Deductions Statement 21,952.	24	21,952	00
25 Total deductions. Add line 14 through line 24	25	31,187	00
26 Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13.	26	-25,007	00
27 Excess advertising costs (Schedule H, Part III, Column B)	27		00
28 Unrelated business taxable income before specific deduction. Subtract line 27 from line 26	28	-25,007	00
29 Specific deduction. See instructions	29	1,000	00
30 Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28.	30	-26,007	00

Sign Here	To learn about your privacy rights, how we may use your information, and the consequences for not providing the requested information, go to ftb.ca.gov/forms and search for 1131. To request this notice by mail, call 800.852.5711.			
	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.			
Paid Preparer's Use Only	Signature of officer	Title TREASURER	Date	Telephone (415) 495-2295
	Preparer's signature		Date	PTIN P00394659
	Firm's name (or yours, if self-employed) and address	TARLSON & ASSOCIATES 220 SANSOME ST STE 900 SAN FRANCISCO CA 94104		Firm's FEIN 68-0077572
				Telephone (415) 956-5700
May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

Schedule A Cost of Goods Sold and/or Operations.Method of inventory valuation (specify) INVENTORIES AT COST OR MARKET, WHICHEVER IS LOWER

1	Inventory at beginning of year	1	7,307	00
2	Purchases	2	1,948	00
3	Cost of labor. ●	3		00
4	a Additional IRC Section 263A costs. Attach schedule.	4a		00
	b Other costs. Attach schedule. ●	4b		00
5	Total. Add line 1 through line 4b.	5	9,255	00
6	Inventory at end of year	6	7,307	00
7	Cost of goods sold and/or operations. Subtract line 6 from line 5. Enter here and on Side 2, Part I, line 2	7	1,948	00

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to this organization? ☐ Yes ☒ No**Schedule B Tax Credits.**

1	Enter credit name _____ code ●	1	00
2	Enter credit name _____ code ●	2	00
3	Enter credit name _____ code ●	3	00
4	Total. Add line 1 through line 3. If claiming more than 3 credits, enter the total of all claimed credits, on line 4. Enter here and on Side 1, line 11	4	00

Schedule K Add-On Taxes or Recapture of Tax. See instructions.

1	Interest computation under the look-back method for completed long-term contracts. Attach form FTB 3834. ●	1	00
2	Interest on tax attributable to installment: a Sales of certain timeshares or residential lots. ●	2a	00
	b Method for non-dealer installment obligations	2b	00
3	IRC Section 197(f)(9)(B)(ii) election to recognize gain on the disposition of intangibles. ●	3	00
4	Credit recapture. Credit name	4	00
5	Total. Combine the amounts on line 1 through line 4. See instructions	5	00

Schedule R Apportionment Formula Worksheet. Use only for unrelated trade or business amounts.**Part A. Standard Method – Single-Sales Factor Formula.** Complete this part only if the corporation uses the single-sales factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Total sales	●	●	
2 Apportionment percentage. Divide total sales column (b) by total sales column (a) and multiply the result by 100. Enter the result here and on Form 109, Side 1, line 2.			●

Part B. Three Factor Formula. Complete this part only if the corporation uses the three-factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Property factor: See instructions	●	●	●
2 Payroll factor: Wages and other compensation of employees	●	●	●
3 Sales factor: Gross sales and/or receipts less returns and allowances	●	●	●
4 Total percentage: Add the percentages in column (c)			
5 Average apportionment percentage: Divide the factor on line 4 by 3 and enter the result here and on Form 109, Side 1, line 2. See instructions for exceptions.			

Schedule C Rental Income from Real Property and Personal Property Leased with Real Property

For rental income from debt-financed property, use Schedule D, R&TC Section 23701g, Section 23701i, and Section 23701n organizations. See instructions for exceptions.

1 Description of property	2 Rent received or accrued	3 Percentage of rent attributable to personal property
		%
		%
		%
4 Complete if any item in column 3 is more than 50%, or for any item if the rent is determined on the basis of profit or income	5 Complete if any item in column 3 is more than 10%, but not more than 50%	
(a) Deductions directly connected (attach schedule)	(b) Income includible, column 2 less column 4(a)	(a) Gross income reportable, column 2 x column 3
		(b) Deductions directly connected with personal property (attach schedule)
		(c) Net income includible, column 5(a) less column 5(b)

Add columns 4(b) and column 5(c). Enter here and on Side 2, Part I, line 6

Schedule D Unrelated Debt-Financed Income

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	
				(a) Straight-line depreciation (attach schedule)	(b) Other deductions (attach schedule)
4 Amount of average acquisition indebtedness on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Debt basis percentage, column 4 ÷ column 5	7 Gross income reportable, column 2 x column 6	8 Allocable deductions, total of columns 3(a) and 3(b) x column 6	9 Net income (or loss) includible, column 7 less column 8
		%			
		%			
		%			
Total. Enter here and on Side 2, Part I, line 7					

Schedule E Investment Income of an R&TC Section 23701g, Section 23701i, or Section 23701n Organization

1 Description	2 Amount	3 Deductions directly connected (attach schedule)	4 Net investment income, column 2 less column 3	5 Set-asides (attach schedule)	6 Balance of investment income, column 4 less column 5
INVESTMENT INCOME	5,147.		5,147.		5,147.
Total. Enter here and on Side 2, Part I, line 8					5,147.
Enter gross income from members (dues, fees, charges, or similar amounts).					

Schedule F Interest, Annuities, Royalties and Rents from Controlled Organizations

1 Name of controlled organizations		2 Employer identification number	Exempt Controlled Organizations			
			3 Net unrelated income (loss)	4 Total of specified payments made	5 Part of column (4) that is included in the controlling organization's gross income	6 Deductions directly connected with income in column (5)
1						
2						
3						
Nonexempt Controlled Organizations						
7 Taxable income			8 Net unrelated income (loss)	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 Add columns 5 and 10						
5 Add columns 6 and 11						
6 Subtract line 5 from line 4. Enter here and on Side 2, Part I, line 9						

Schedule G Exploited Exempt Activity Income, other than Advertising Income

1 Description of exploited activity (attach schedule if more than one unrelated activity is exploiting the same exempt activity)	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income from unrelated trade or business, column 2 less column 3	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expense, column 6 less column 5 but not more than column 4	8 Net income includible, column 4 less column 7 but not less than zero
Total. Enter here and on Side 2, line 10.							

Schedule H Advertising Income and Excess Advertising Costs**Part I Income from Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising income or excess advertising costs. If column 2 is greater than column 3, complete columns 5, 6, and 7. If column 3 is greater than column 2, enter the excess in Part III, column B(b). Do not complete columns 5, 6, and 7.	5 Circulation income	6 Readership costs	7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b). If column 6 is greater than column 5, subtract the sum of column 6 and column 3 from the sum of column 5 and column 2. Enter amount in Part III, column A(b). If the amount is less than zero, enter -0-.
Totals						

Part II Income from Periodicals Reported on a Separate Basis

Part III Column A – Net Advertising Income

(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, columns 4 or 7, and amount listed in Part II, columns 4 or 7	(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, column 4, and amounts listed in Part II, column 4
Enter total here and on Side 2, Part I, line 11		Enter total here and on Side 2, Part II, line 27	

Schedule I Compensation of Officers, Directors, and Trustees

1 Name of officer	2 SSN or ITIN	3 Title	4 Percent of time devoted to business	5 Compensation attributable to unrelated business	6 Expense account allowances
			%		
			%		
			%		
			%		
			%		
Total. Enter here and on Side 2, Part II, line 14.					

Schedule J Depreciation (Corporations and Associations only. Trusts use form FTB 3885F.)

1 Group and guideline class or description of property	2 Date acquired (dd/mm/yyyy)	3 Cost or other basis	4 Depreciation allowed or allowable in prior years	5 Method of computing depreciation	6 Life or rate	7 Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
3 Other depreciation						
4 Total						
5 Amount of depreciation claimed elsewhere on return						
6 Balance. Subtract line 5 from line 4. Enter here and on Side 2, Part II, line 21a.						

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94-3078390

Additional information from your 2020 California Exempt Organization Business

Form 199: CA Exempt Organization Annual Information

Part II, Line 7 - Other Income

Continuation Statement

Description	Amount
RACING INCOME	3,695
INCOME FROM OTHER MEMBER EVENTS	1,133
YOUTH SAILING	50,967
INCOME FROM INVESTMENT OF TAX EXEMPT BOND PROCEEDS	
INCOME FROM FUNDRAISING EVENTS	0
INCOME FROM GAMING ACTIVITIES	
MISCELLANEOUS REVENUE	3,096
INVESTMENT INCOME	5,147
Total	64,038

Form 199: CA Exempt Organization Annual Information

Part II, Line 11 - Compensation

Continuation Statement

Description	Amount
CATHERINE REINING	
ROSS WERNER	
WENDY HANRAHAN	
BRUCE WICKLUND	
SUNI PETERSEN	
PATTI MANGAN	
JOHANNA INFANTINE	
TISH PASQUAL	
PETER MOLETTEIRE	
CHRIS NAUGHTON	
AARON GRAY	
KEN LUDDLUM	
TREY GUNN	

Total

Form 199: CA Exempt Organization Annual Information

Part II, Line 17 - Expenses

Continuation Statement

Description	Amount
RENTAL EXPENSES REAL	500
EXPENSES FROM FUNDRAISING EVENTS	0
OFFICE EXPENSES	13,830
PROGRAM SERVICES	19,669
Total	33,999

Form 199: CA Exempt Organization Annual Information**Line 5****Itemization Statement**

Description	Amount
BAR EXPENSE	12,172
FOOD EXPENSE	9,261
SHIP STORE EXPENSES	2,632
Total	24,065

Form 199: CA Exempt Organization Annual Information**Part II, Line 1****Itemization Statement**

Description	Amount
BAR SALES	21,772
FOOD SALES	11,032
REVENUE FROM SHIPS STORE	857
Total	33,661

Form 199: CA Exempt Organization Annual Information**Sch L, Line 14b****Itemization Statement**

Description	Amount
CLEARING ACCOUNT	4,041
ACCOUNTS PAYABLE	19,958
CREDIT CARD LIABILITY	399
SALES TAX DUE	1,955
ACCRUED EXPENSES	1,000
Total	27,353

Form 199: CA Exempt Organization Annual Information**Sch L, Line 14d****Itemization Statement**

Description	Amount
CLEARING ACCOUNT	-7,556
ACCOUNTS PAYABLE	0
CREDIT CARD LIABILITY	762
SALES TAX DUE	145
ACCRUED EXPENSES	5,519
Total	-1,130

Schedule L, Other Assets Statement**Line 12 Stmt (1)****Other assets, beg.****Itemization Statement**

Description	Amount
SECURITY DEPOSIT	4,423.
UNDEPOSITED FUNDS	1,852.
PARKING RECEIVABLE	410.
Total	6,685.

Schedule L, Other Assets Statement**Line 12 Stmt (1)****Other assets, end.****Itemization Statement**

Description	Amount
SECURITY DEPOSIT	7,966.
UNDEPOSITED FUNDS	5.
PARKING RECEIVABLE	0.
Total	7,971.

Form 109: CA Exempt Organization Business Return**Other Deductions Statement****Continuation Statement**

Description	Amount
JANITOR	5,000.
INSURANCE	7,897.
UTILITIES	9,055.
Total	21,952.