

Form **990**

OMB No 1545-0047

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

**2004**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2004 calendar year, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

Please use IRS label or print or type. See Specific Instructions.

**C** Name of organization: **EDISTO ISLAND OPEN LAND TRUST**

Number and street (or P O box if mail is not delivered to street address): **P O BOX 1** Room/suite: \_\_\_\_\_

City or town, state or country, and ZIP + 4: **EDISTO ISLAND SC 29438**

**D** Employer identification no.: **57-1007436**

**E** Telephone number: **843-869-9004**

**F** Accounting method:  Cash,  Accrual,  Other (specify) \_\_\_\_\_

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

**G** Website: **N/A**

**J** Organization type (check only one):  501(c)( **3** ) (insert no.),  4947(a)(1) or  527

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

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **150,830**

**H** and **I** are not applicable to section 527 organizations

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

**H(b)** If "Yes," enter number of affiliates **0**

**H(c)** Are all affiliates included?  Yes  No (If "No," att a list See instr.)

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

**I** Group Exemption Number **0**

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

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

SCANNED 4/28/05	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a	116,687		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c	26,600		
	d	Total (add lines 1a through 1c) (cash \$ <b>143,287</b> noncash \$ _____)	1d		143,287	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		644	
	5	Dividends and interest from securities	5			
	6a	Gross rents	6a			
	b	Less: rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe <b>See Statement 1</b> )	7		84		
8a	Gross amount from sales of assets other than inventory	(A) Securities	8a			
b	Less: cost or other basis and sales expenses	(B) Other	8b			
c	Gain or (loss) (attach schedule)	8c				
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d				
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
a	Gross revenue (not including contributions reported on line 1a) of _____	9a	6,815			
b	Less: direct expenses other than fundraising expenses	9b				
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		6,815		
10a	Gross sales of inventory, less returns and allowances	10a				
b	Less: cost of goods sold	10b				
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c				
11	Other revenue (from Part VII, line 103)	11				
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		150,830		
E x p e n s e s	13	Program services (from line 44, column (B))	13	82,987		
	14	Management and general (from line 44, column (C))	14	17,089		
	15	Fundraising (from line 44, column (D))	15			
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses (add lines 16 and 44, column (A))	17		100,076	
A s s e t s	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	50,754		
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	665,458		
	20	Other changes in net assets or fund balances (attach explanation) <b>See Statement 2</b>	20	101,000		
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	817,212		

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. DAA

GB 9

**Part II Statement of**

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

**Functional Expenses**

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22	Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____ )	22				
23	Specific assistance to individuals	23				
24	Benefits paid to or for members	24				
25	Compensation of officers, directors, etc.	25				
26	Other salaries and wages	26	48,264	38,611	9,653	
27	Pension plan contributions	27				
28	Other employee benefits	28				
29	Payroll taxes	29				
30	Professional fundraising fees	30				
31	Accounting fees	31	565	452	113	
32	Legal fees	32	5,649	4,519	1,130	
33	Supplies	33	4,280	3,424	856	
34	Telephone	34	1,746	1,397	349	
35	Postage and shipping	35	3,228	2,582	646	
36	Occupancy	36	3,194	2,555	639	
37	Equipment rental and maintenance	37				
38	Printing and publications	38	6,029	4,823	1,206	
39	Travel	39	1,219	975	244	
40	Conferences, conventions, and meetings	40	3,768	3,014	754	
41	Interest	41	1,929	1,543	386	
42	Depreciation, depletion, etc. (attach schedule)	42				
43	Other expenses not covered above (Itemize): a	43a				
	b <b>See Statement 3</b>	43b	20,205	19,092	1,113	
	c	43c				
	d	43d				
	e	43e				
44	<b>Total functional expenses</b> (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	100,076	82,987	17,089	0

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

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

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_, (ii) the amount allocated to Program services \$ \_\_\_\_\_,

(iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

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

What is the organization's primary exempt purpose?

**See Statement 4**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service Expenses**  
(Required for 501(c)(3) & (4) orgs, & 4947(a)(1) trusts, but optional for others.)

a	<b>EDUCATION OF THE PUBLIC AS TO BENEFIT OF LAND CONSERVATION</b>				
	(Grants and allocations \$ _____)				82,987
b					
	(Grants and allocations \$ _____)				
c					
	(Grants and allocations \$ _____)				
d					
	(Grants and allocations \$ _____)				
e	Other program services (attach schedule)				
	(Grants and allocations \$ _____)				
f	<b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services)				82,987

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

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		(A) Beginning of year		(B) End of year
<b>45</b>	Cash-non-interest-bearing	12,689	45	11,535
<b>46</b>	Savings and temporary cash investments		46	
<b>47a</b>	Accounts receivable			
<b>b</b>	Less: allowance for doubtful accounts		47c	
<b>48a</b>	Pledges receivable			
<b>b</b>	Less: allowance for doubtful accounts		48c	
<b>49</b>	Grants receivable		49	
<b>50</b>	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
<b>51a</b>	Other notes and loans receivable (attach schedule)			
<b>b</b>	Less: allowance for doubtful accounts		51c	
<b>52</b>	Inventories for sale or use		52	
<b>53</b>	Prepaid expenses and deferred charges		53	
<b>54</b>	Investments-securities <b>See Statement 5</b> <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	33,677	54	9,001
<b>55a</b>	Investments-land, buildings, and equipment: basis			
<b>b</b>	Less: accumulated depreciation (attach schedule)		55c	
<b>56</b>	Investments-other (attach schedule)	46,591	56	77,139
<b>57a</b>	Land, buildings, and equipment: basis	759,104		
<b>b</b>	Less: accumulated depreciation (attach schedule)		57c	
<b>58</b>	Other assets (describe <input type="checkbox"/> )	572,501	58	759,104
<b>59</b>	<b>Total assets</b> (add lines 45 through 58) (must equal line 74)	665,458	59	856,779
<b>60</b>	Accounts payable and accrued expenses		60	
<b>61</b>	Grants payable		61	
<b>62</b>	Deferred revenue		62	6,000
<b>63</b>	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
<b>64a</b>	Tax-exempt bond liabilities (attach schedule)		64a	
<b>b</b>	Mortgages and other notes payable (attach schedule)		64b	
<b>65</b>	Other liabilities (describe <input type="checkbox"/> <b>See Statement 7</b> )		65	33,567
<b>66</b>	<b>Total liabilities</b> (add lines 60 through 65)	0	66	39,567
<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.</b>				
<b>67</b>	Unrestricted	92,957	67	58,108
<b>68</b>	Temporarily restricted		68	
<b>69</b>	Permanently restricted	572,501	69	759,104
<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.</b>				
<b>70</b>	Capital stock, trust principal, or current funds		70	
<b>71</b>	Paid-in or capital surplus, or land, building, and equipment fund		71	
<b>72</b>	Retained earnings, endowment, accumulated income, or other funds		72	
<b>73</b>	<b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	665,458	73	817,212
<b>74</b>	<b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	665,458	74	856,779

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

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

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

<b>a</b>	Total revenue, gains, and other support per audited financial statements	<b>a</b>	<b>150,830</b>
<b>b</b>	Amounts included on line a but not on line 12, Form 990:		
	(1) Net unrealized gains on investments \$		
	(2) Donated services and use of facilities \$		
	(3) Recoveries of prior year grants \$		
	(4) Other (specify):		
	\$		
	Add amounts on lines (1) through (4)	<b>b</b>	
<b>c</b>	Line a minus line b	<b>c</b>	<b>150,830</b>
<b>d</b>	Amounts included on line 12, Form 990 but not on line a:		
	(1) Investment expenses not included on line 6b, Form 990 \$		
	(2) Other (specify):		
	\$		
	Add amounts on lines (1) and (2)	<b>d</b>	
<b>e</b>	Total revenue per line 12, Form 990 (line c plus line d)	<b>e</b>	<b>150,830</b>

<b>a</b>	Total expenses and losses per audited financial statements	<b>a</b>	<b>100,076</b>
<b>b</b>	Amounts included on line a but not on line 17, Form 990:		
	(1) Donated services and use of facilities \$		
	(2) Prior year adjustments reported on line 20, Form 990 \$		
	(3) Losses reported on line 20, Form 990 \$		
	(4) Other (specify):		
	\$		
	Add amounts on lines (1) through (4)	<b>b</b>	
<b>c</b>	Line a minus line b	<b>c</b>	<b>100,076</b>
<b>d</b>	Amounts included on line 17, Form 990 but not on line a:		
	(1) Investment expenses not included on line 6b, Form 990 \$		
	(2) Other (specify):		
	\$		
	Add amounts on lines (1) and (2)	<b>d</b>	
<b>e</b>	Total expenses per line 17, Form 990 (line c plus line d)	<b>e</b>	<b>100,076</b>

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contrib to employee benefit plans & deferred compensation	(E) Expense account and other allowances
<b>See Statement 8</b>				

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

Part VI Other Information (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
b	If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions		
b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	N/A	
c	Dues, assessments, and similar amounts from members		
d	Section 162(e) lobbying and political expenditures		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> 0 ; section 4912 <input type="checkbox"/> 0 ; section 4955 <input type="checkbox"/> 0		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <input type="checkbox"/> None		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)	90b	2
91	The books are in care of <input type="checkbox"/> IDA TIPTON Located at <input type="checkbox"/> EDISTO ISLAND, SC	Telephone no. <input type="checkbox"/> 843-869-9004 ZIP + 4 <input type="checkbox"/> 29438	
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year		<input type="checkbox"/>

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by sec 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments					
<b>95</b> Interest on savings and temporary cash investments					<b>644</b>
<b>96</b> Dividends and interest from securities					
<b>97</b> Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income					<b>84</b>
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events					<b>6,815</b>
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
<b>104</b> Subtotal (add columns (B), (D), and (E))		<b>0</b>		<b>0</b>	<b>7,543</b>
<b>105</b> Total (add line 104, columns (B), (D), and (E))					<b>7,543</b>

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
<b>N/A</b>	

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

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

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

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

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

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: N.F. Thompson Date: 5/11/05

Type or print name and title: N.F. Thompson President

**Paid Preparer's Use Only**

Preparer's signature: [Signature] Date: 5/03/05 Check if self-employed:  Preparer's SSN or PTIN: P00116254

Firm's name (or yours if self-employed): Griffin, Beach & Company, P.A. EIN: 57-0740112

address, and ZIP + 4: 312 S. Jefferies Boulevard Phone no: 843-549-5524  
Walterboro, SC 29488

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Organization Exempt Under Section 501(c)(3)**  
**(Except Private Foundation) and Section 501(e), 501(f), 501(k),**  
**501(n), or Section 4947(a)(1) Nonexempt Charitable Trust**

OMB No 1545-0047

**2004**

Department of the Treasury  
Internal Revenue Service

**Supplementary Information-(See separate instructions.)**  
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Employer identification number

**EDISTO ISLAND OPEN LAND TRUST**

**57-1007436**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
**(See page 1 of the instructions. List each one. If there are none, enter "None.")**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl ben plans & deferred comp	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶				

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
**(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")**

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2004

Part III Statements About Activities (See page 2 of the instructions.)

Table with 3 columns: Question, Yes, No. Contains questions 1 through 4b regarding lobbying activities and other organizational actions.

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 [ ] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
6 [ ] A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
7 [ ] A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8 [ ] A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9 [ ] A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11a [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
11b [ ] A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
12 [ ] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions-subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
13 [ ] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above.

- 14 [ ] An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)



Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2003, (b) 2002, (c) 2001, (d) 2000, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; d Add: Amounts from column (e) for lines: 18, 19, 22, 26b; e Public support (line 26c minus line 26d total); f Public support percentage (line 26e (numerator) divided by line 26c (denominator)).

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2003), (2002), (2001), (2000). N/A

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2003), (2002), (2001), (2000). N/A

c Add: Amounts from column (e) for lines: 15, 16, 17, 20, 21; d Add: Line 27a total and line 27b total; e Public support (line 27c total minus line 27d total); f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) 27f; g Public support percentage (line 27e (numerator) divided by line 27f (denominator)); h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)).

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

**Part V Private School Questionnaire** (See page 7 of the instructions.)  
**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?			
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?			
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **N/A**

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations												
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>													
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>													
<b>38</b> Total lobbying expenditures (add lines 36 and 37)	<b>38</b>													
<b>39</b> Other exempt purpose expenditures	<b>39</b>													
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>													
<b>41</b> Lobbying nontaxable amount. Enter the amount from the following table-														
<table border="0"> <tr> <td><b>If the amount on line 40 is-</b></td> <td><b>The lobbying nontaxable amount is-</b></td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </table>	<b>If the amount on line 40 is-</b>	<b>The lobbying nontaxable amount is-</b>	Not over \$500,000	20% of the amount on line 40	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000	<b>41</b>	
<b>If the amount on line 40 is-</b>	<b>The lobbying nontaxable amount is-</b>													
Not over \$500,000	20% of the amount on line 40													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000													
Over \$17,000,000	\$1,000,000													
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>													
<b>43</b> Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	<b>43</b>													
<b>44</b> Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	<b>44</b>													

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.)

See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
<b>45</b> Lobbying nontaxable amount					
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					
<b>47</b> Total lobbying expenditures					
<b>48</b> Grassroots nontaxable amount					
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					
<b>50</b> Grassroots lobbying expenditures					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

- (i) Cash
(ii) Other assets

b Other transactions:

- (i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c. 'No' column contains 'X' for all rows.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (X) (input checked)

b If "Yes," complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.



**Federal Statements****Statement 1 - Form 990, Part I, Line 7 - Other Investment Income**

<u>Description</u>	<u>Amount</u>
Other investment income	\$ 84
Total	<u>\$ 84</u>

**Statement 2 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances**

<u>Description</u>	<u>Amount</u>
MARKET ADJUST ON LAND	\$ 1,000
LAND RECEIVED	100,000
MARKET ADJUSTMENT ON LAND	
Total	<u>\$ 101,000</u>

**Federal Statements****Statement 3 - Form 990, Part II, Line 43 - Other Functional Expenses**

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Mgt &amp; General</u>	<u>Fund- Raising</u>
Expenses	\$	\$	\$	\$
REPAIRS & MAINT	14,639	14,639		
WEBSITE/DATA BASE	1,171	937	234	
BANK CHARGES	9	7	2	
DUES & SUBSCRIPTIONS	961	769	192	
INSURANCE	2,382	1,906	476	
MISC	1,043	834	209	
Total	<u>\$ 20,205</u>	<u>\$ 19,092</u>	<u>\$ 1,113</u>	<u>\$ 0</u>

**Statement 4 - Form 990, Part III - Organization's Primary Exempt Purpose**

TO GENERATE INTEREST IN AND EDUCATE THE PUBLIC ABOUT LAND  
 CONSERVATION AND TO ENCOURAGE THE PUBLIC TO PLACE LAND  
 UNDER CONSERVATION EASEMENTS

**Federal Statements****Statement 5 - Form 990, Part IV, Line 54 - Investments in Securities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
Corporate Stock			
WACHOVIA SECURITIES	2,977	262	Market
CREDIT SUISSE ASSET MGMT	14,739		Market
MAINSTAY STEWARDSHIP	15,961	8,739	Market
	<u>33,677</u>	<u>9,001</u>	

**Statement 6 - Form 990, Part IV, Line 56 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
ENTERPRISE CHECKING	\$	\$	Market
LITTER CHECKING ACCOUNT			Market
MAINSTAY ACQUISITION FUND		19	Market
MAINSTAY MONEY MARKET ACCT	46,591	77,120	Market
Total	<u>\$ 46,591</u>	<u>\$ 77,139</u>	

**Statement 7 - Form 990, Part IV, Line 65 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
SC BANK & TRUST - LOAN	\$	\$ 33,567
Total	<u>\$ 0</u>	<u>\$ 33,567</u>



**Federal Statements**

**Statement 8 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees**

Name	Address	City, State, Zip	Title	Average Hours	Compensation	Benefits	Expenses
WILLIAM F THOMPSON JR			PRESIDENT		0	0	0
ROBERT E LEE			VICE PRESIDE		0	0	0
DAVID L LYBRAND			SECRETARY		0	0	0
ELLEN E UNGER			TREASURER		0	0	0
I JENKINS MIKELL, JR			BOARD MEMBER		0	0	0
DR. RICHARD C HAGERTY			BOARD MEMBER		0	0	0
JAMES O KEMPSON			BOARD MEMBER		0	0	0
CHALMERS L POSTON JR			BOARD MEMBER		0	0	0
ALEX S CRAWFORD JR			BOARD MEMBER		0	0	0
REV ALBERT C MORRISON JR			BOARD MEMBER		0	0	0
FISHER C WALTER JR			BOARD MEMBER		0	0	0
EDWARD K PRICHARD III			BOARD MEMBER		0	0	0
KATHERINE RAVENEL			BOARD MEMBER		0	0	0

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### Federal Statements

FYE: 12/31/2004

#### Form 990, Part I, Line 1a - Direct Public Support

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
Other Contributions	\$ 12,875	\$	\$ 12,875
Total	<u>\$ 12,875</u>	<u>\$ 0</u>	<u>\$ 12,875</u>

### Federal Statements

#### Special Events Direct Expenses

<u>Description</u>	<u>Amount</u>
Column A	\$
SHRIMP EVENT	
SubTotal	<u>0</u>
Column B	
OYSTER EVENT	
SubTotal	<u>0</u>
Total	<u><u>0</u></u>

Direct expenses other than fundraising expenses  
reported on Form 990, page 1, line 9b.