

Form **990**

OMB No 1545-0047

2005

Open to Public Inspection

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

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

Department of the Treasury
 Internal Revenue Service

A For the 2005 calendar year, or tax year beginning _____, and ending _____

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

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).

H and are not applicable to section 527 organizations 1

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

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

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

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

I Group Exemption Number: _____

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

G Website: **N/A**

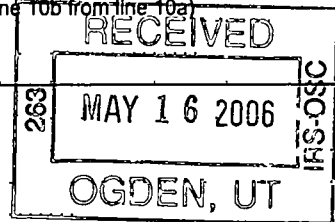
J Organization type (check only one): 501(c) (**3**) (insert no.) 4947(a)(1) or 527

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 chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: **235,239**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received.					
	a	Direct public support	1a	138,990			
	b	Indirect public support	1b				
	c	Government contributions (grants)	1c	21,800			
	d	Total (add lines 1a through 1c) (cash \$ <u>160,790</u> noncash \$ _____)	1d		160,790		
	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		1,827		
	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: See Statement)	7				-31,403	
8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	59,778	(B) Other		
			8b	51,600			
			8c	8,178			
		d	Net gain or (loss) (combine line 8c, columns (A) and (B)) See Stmt	8d		8,178	
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a	44,247		
		b	Less: direct expenses other than fundraising expenses	9b	10,238		
		c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		34,009	
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				173,401	
Expenses	13	Program services (from line 44, column (B))	13			79,335	
	14	Management and general (from line 44, column (C))	14			17,188	
	15	Fundraising (from line 44, column (D))	15			12,517	
	16	Payments to affiliates (attach schedule)	16				
	17	Total expenses (add lines 16 and 44, column (A))	17			109,040	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18			64,361	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19			817,212	
	20	Other changes in net assets or fund balances (attach explanation) See Statement	20			-124,999	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			756,574	



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Part II **Statement of Functional Expenses**

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22				
23 Specific assistance to individuals (attach schedule) <input type="checkbox"/>	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25				
26 Other salaries and wages	26	57,143	45,714	11,429	
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	490	392	98	
32 Legal fees	32	3,004	2,403	601	
33 Supplies	33	12,470	1,530	382	10,558
34 Telephone	34	1,853	1,482	371	
35 Postage and shipping	35	3,334	2,667	667	
36 Occupancy	36	3,171	2,537	634	
37 Equipment rental and maintenance	37				
38 Printing and publications	38	7,710	6,745	965	
39 Travel	39	1,993	1,594	399	
40 Conferences, conventions, and meetings	40	3,494	2,795	699	
41 Interest	41	7,559	7,472	87	
42 Depreciation, depletion, etc. (attach schedule)	42				
43 Other expenses not covered above (itemize):					
a See Statement 4	43a	6,819	4,004	856	1,959
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	109,040	79,335	17,188	12,517

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 the instructions.)

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.

What is the organization's primary exempt purpose?

▶ See Statement 5

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 EDUCATION OF THE PUBLIC AS TO BENEFIT OF LAND CONSERVATION

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

79,335

b

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

c

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

d

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here ▶

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

79,335

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45	Cash-non-interest-bearing	11,535	45	34,221
	46	Savings and temporary cash investments		46	
	47a	Accounts receivable			
	b	Less: allowance for doubtful accounts		47c	
	48a	Pledges receivable			
	b	Less: allowance for doubtful accounts		48c	
	49	Grants receivable		49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a	Other notes and loans receivable (attach schedule)			
	b	Less: allowance for doubtful accounts		51c	
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges		53	
	54	Investments-securities See Statement <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	9,001	54	283
	55a	Investments-land, buildings, and equipment: basis			
	b	Less: accumulated depreciation (attach schedule)		55c	
56	Investments-other (attach schedule)	77,139	56	170,968	
57a	Land, buildings, and equipment: basis	931,105			
b	Less: accumulated depreciation (attach schedule)		57c	931,105	
58	Other assets (describe <input type="checkbox"/>)		58		
59	Total assets (must equal line 74) Add lines 45 through 58	856,779	59	1,136,577	
Liabilities	60	Accounts payable and accrued expenses		60	
	61	Grants payable		61	
	62	Deferred revenue	6,000	62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
	b	Mortgages and other notes payable (attach schedule)		64b	
65	Other liabilities (describe <input type="checkbox"/> See Statement)	33,567	65	380,000	
66	Total liabilities. Add lines 60 through 65	39,567	66	380,000	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted	58,108	67	-174,531
	68	Temporarily restricted		68	
	69	Permanently restricted	759,104	69	931,105
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	817,212	73	756,574	
74	Total liabilities and net assets/fund balances. Add lines 66 and 73.	856,779	74	1,136,574	

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

a Total revenue, gains, and other support per audited financial statements		a	173,401
b Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify)	b4	
Add lines b1 through b4		b	
c Subtract line b from line a		c	173,401
d Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify)	d2	
Add lines d1 and d2		d	
e Total revenue (Part I, line 12) Add lines c and d		e	173,401

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

a Total expenses and losses per audited financial statements		a	109,040
b Amounts included on line a but not Part I, line 17:			
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify):	b4	
Add lines b1 through b4		b	
c Subtract line b from line a		c	109,040
d Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify)	d2	
Add lines d1 and d2		d	
e Total expenses (Part I, line 17). Add lines c and d		e	109,040

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contnb to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
See Statement 9				

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Table with 3 columns: Question, Yes, No. Rows include 75a (total officers), 75b (other employees), 75c (related organizations), and 75d (conflict of interest policy).

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contnb to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1 contains 'N/A'.

Part VI Other Information (See the instructions.)

Table with 3 columns: Question, Yes, No. Rows include 76 (activity not reported), 77 (changes in documents), 78a (unrelated business income), 79 (liquidation), 80a (related organization), and 81a (political expenditures).

Part VI Other Information (continued)

		Yes	No
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?	82a		X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.)	82b		
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b		
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a		
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.	85b		
c Dues, assessments, and similar amounts from members	85c		
d Section 162(e) lobbying and political expenditures	85d		
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e		
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a		
b Gross receipts, included on line 12, for public use of club facilities	86b		
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b		
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89a 501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0, section 4912 ▶ 0, section 4955 ▶ 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	89b		X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year 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 ▶ SC			
b Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)	90b		2
91a The books are in care of ▶ IDA TIPTON			
Located at ▶ EDISTO ISLAND, SC			
Telephone no. ▶ 843-869-9004			
ZIP + 4 ▶ 29438			
b 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)?	91b		X
If "Yes," enter the name of the foreign country ▶			
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		X
c If "Yes," enter the name of the foreign country ▶			
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

Part VII Analysis of Income-Producing Activities (See 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	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					1,827
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					-31,403
100 Gain or (loss) from sales of assets other than inventory					8,178
101 Net income or (loss) from special events					34,009
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0		0	12,611
105 Total (add line 104, columns (B), (D), and (E))					12,611

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 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).
N/A	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See 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, this return 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: *Robert E. Lee, Jr.* Date: *4/28/06*

Type or print name and title: *Robert E. Lee, Jr.*

Paid Preparer's Use Only

Preparer's signature: *Josh H Beach CPA* Date: *4/25/06* Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: *Griffin, Beach & Company, P.A.*
312 S. Jefferies Boulevard
Walterboro, SC 29488

Preparer's SSN or PTIN (See Gen Instr W): *P00116254*
EIN: *57-0740112*
Phone no: *843-549-5524*

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 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2005

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

EDISTO ISLAND OPEN LAND TRUST

Employer identification number
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) Comp	(d) Contnb to empl ben plans & deferred comp	(e) Expense account & other allowances
NONE				
Total number of other employees paid over \$50,000 ▶				

Part II-A 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 ▶		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

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

Schedule A (Form 990 or 990-EZ) 2005

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

	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.</p>	1	X
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)</p>		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	3c	X
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	X

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). Check the box that describes the type of supporting organization: Type 1 Type 2 Type 3

Provide the following information about the supported organizations. (See page 6 of the instructions.)

(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 6 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

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
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 ▶ **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶ **26c**

d Add. Amounts from column (e) for lines: 18 _____ 19 _____ ▶ **26d**
 22 _____ 26b _____

e Public support (line 26c minus line 26d total) ▶ **26e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f** %

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: **N/A**

	(2004)	(2003)	(2002)	(2001)	
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 amount on line 25 for the year or of (1) (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, 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: N/A					

c Add: Amounts from column (e) for lines: 15 _____ 16 _____ (2004) (2003) (2002) (2001)
 17 _____ 20 _____ 21 _____ ▶ **27c**

d Add: Line 27a total _____ and line 27b total _____ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

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 2001 through 2004, 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?	29		
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?	30		
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.)	31		
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.)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows 36-44 include categories like Total lobbying expenditures, Total exempt purpose expenditures, and Lobbying nontaxable amount.

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.)

Table for 4-Year Averaging Period with columns: Calendar year (or fiscal year beginning in), (a) 2005, (b) 2004, (c) 2003, (d) 2002, (e) Total. Rows 45-50 include categories like Lobbying nontaxable amount, Lobbying ceiling amount, Total lobbying expenditures, Grassroots nontaxable amount, Grassroots ceiling amount, and 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 through c 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 through c h.)

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

Table with 3 columns: Yes, No, Amount. Rows correspond to items a through i.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 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) No

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>
MARKET ADJUSTMENT	\$ -31,403
Total	\$ <u>-31,403</u>

Federal Statements

Statement 2 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/-Loss
NECK 8.6 POND & 1.04 LOT Purchase			12/15/98	4/11/05	\$ 59,778	\$ 51,600	\$	\$ 8,178
Total					\$ 59,778	\$ 51,600	0	\$ 8,178

Federal Statements

Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
MARKET ADJUST ON LAND	\$
MARKET ADJUSTMENT ON LAND	<u>-124,999</u>
Total	<u>\$ -124,999</u>

57-1007436

Federal Statements

FYE: 12/31/2005

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
ROAD SHOW				
CREDIT CARD FEES	405			405
Expenses				
REPAIRS & MAINT	1,088	1,088		
WEBSITE/INTERNET	943	754	189	
BANK CHARGES	3	2	1	
DUES & SUBSCRIPTIONS	939	751	188	
INSURANCE	2,390	1,912	478	
MISC	-503	-503		
COMM OUTREACH & P/R EVENTS	1,554			1,554
Total	<u>\$ 6,819</u>	<u>\$ 4,004</u>	<u>\$ 856</u>	<u>\$ 1,959</u>

Statement 5 - 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

57-1007436

Federal Statements

FYE: 12/31/2005

Statement 6 - 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	262	283	Market
CREDIT SUISSE ASSET MGMT			Market
MAINSTAY STEWARDSHIP	8,739		Market
	<u>9,001</u>	<u>283</u>	

Statement 7 - 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>
MAINSTAY ACQUISITION FUND	\$ 19	\$	Market
MAINSTAY MONEY MARKET ACCT	77,120		Market
SCB&T ACQUISITION FUND		79,659	Market
SCB&T MONEY MARKET ACCT		19,360	Market
SCB&T - OPERATING		40,000	
SCB&T - STEWARDSHIP		31,949	
Total	<u>\$ 77,139</u>	<u>\$ 170,968</u>	

Statement 8 - 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	\$
COASTAL CONSERVATION LEAGUE		380,000
Total	<u>\$ 33,567</u>	<u>\$ 380,000</u>

Federal Statements

Statement 9 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees

Name	Address	City, State, Zip	Title	Average Hours	Compensation	Benefits	Expenses
WILLIAM F THOMPSON JR	18 FULTON ST	CHARLESTON SC 29401	BOARD MEMBER	0	0	0	0
ROBERT E LEE	8449 PALMETTO POINT RD	EDISTO ISLAND SC 29438	PRESIDENT	0	0	0	0
DAVID L LYBRAND	1405 PALMETTO BLVD	EDISTO ISLAND SC 29438	BOARD MEMBER	0	0	0	0
ELLEN E UNGER	PO BOX 549	EDISTO ISLAND SC 29438	BOARD MEMBER	0	0	0	0
I JENKINS MIKELL, JR	7927 CABIN CREEK RD	HOPKIN SC 29061	VICE PRESIDE	0	0	0	0
DR. RICHARD C HAGERTY	5 BEDON'S ALLEY	CHARLESTON SC 29401	BOARD MEMBER	0	0	0	0
JAMES O KEMPSON	PO BOX 127	EDISTO ISLAND SC 29438	BOARD MEMBER	0	0	0	0
CHALMERS L POSTON JR	557 SAVANNAH HWY	CHARLESTON SC 29407	BOARD MEMBER	0	0	0	0
ALEX S CRAWFORD JR	169 BROAD ST	CHARLESTON SC 29401	SECRETARY	0	0	0	0
REV ALBERT C MORRISON JR	PO BOX 188	EDISTO ISLAND SC 29438	BOARD MEMBER	0	0	0	0
FISHER C WALTER JR	PO BOX 310	EDISTO ISLAND SC 29438	TREASURER	0	0	0	0
EDWARD K PRICHARD III	8 CUMBERLAND ST SUITE C	CHARLESTON SC 29401	BOARD MEMBER	0	0	0	0
KATHERINE RAVENEL	PO BOX 730	EDISTO ISLAND SC 29438	BOARD MEMBER	0	0	0	0
RICHARD LANE BROWN III	110 BELLINGER ST	DANIEL ISLAND SC 29492	BOARD MEMBER	0	0	0	0
NANCY M SANDEL	3917 LYBRAND ST	EDISTO BEACH SC 29438	BOARD MEMBER	0	0	0	0
MARIAN D BRAILSFORD	7805 RUSSELL CREEK	EDISTO ISLAND SC 29438	EXECUTIVE DIR	40	40,500	0	0
IDA L TIPTON	PO BOX 2999	EDISTO ISLAND SC 29438	ASSISTANT	20	13,160	0	0