

2949024600323

Form 990

OMB No. 1545-0047

1999

This Form is Open to Public Inspection

Return of Organization Exempt From Income Tax
Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) nonexempt charitable trust
Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 1999 calendar year, OR tax year period beginning , and ending

B Check if: Change of address, Initial return, Final return, Amended return. C Name of organization: KOREAN WAR VETERANS, INC. 4120 INDUSTRIAL LANE BEAVERCREEK OH 45430. D Employer ID number: 14-1671031. E Telephone number: 937-426-5105. F Check if exemption appln. is pending.

G Type of organization - Exempt under section 501(c) (19) (insert number) OR section 4947(a)(1) nonexempt charitable trust
Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H(a) Is this a group return filed for affiliates? Yes No. I If either box in H is checked "Yes," enter four-digit group exemption number (GEN). J Accounting method: Cash Accrual Other (specify).

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 it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 15.)

Table with columns for Revenue, Expenses, and Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 9 Special events and activities; 10a Gross sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

RECEIVED AUG 27 5 00 PM '04 CODEN, UT

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 Specific Instructions on page 19.)

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			
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31 22,548			
32 Legal fees	32			
33 Supplies	33 3,187			
34 Telephone	34 7,660			
35 Postage and shipping	35 31,683			
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38 80,276			
39 Travel	39 394			
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc. (att. sch.)	42			
43 Other expenses (itemize):	43a			
a SEE STATEMENT 2	43b 23,952			
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 169,700	0	0	0

Reporting of Joint Costs. Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? 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 Specific Instructions on page 22.)

What is the organization's primary exempt purpose?	Program Service Expenses
<p>WAR VETERANS ORGANIZATION</p> <p>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.)</p>	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
<p>a PROMOTION OF THE KOREAN WAR MEMORIAL-DISTRICT OF COLUMBIA</p> <p>(Grants and allocations \$ _____)</p>	
<p>b PURSUIT OF ACCEPTABLE RESOLUTION OF FATE OF MIA'S</p> <p>(Grants and allocations \$ _____)</p>	
<p>c PROMOTION OF PATRIOTIC PROGRAMS AND DISPLAYS</p> <p>(Grants and allocations \$ _____)</p>	
<p>d SOCIAL & RECREATIONAL ACTIVITIES FOR MEMBERS</p> <p>(Grants and allocations \$ _____)</p>	
e Other program services (attach schedule)	(Grants and allocations \$ _____)
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	0

Part IV Balance Sheets (See Specific Instructions on page 22.)

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
45	Cash-non-interest-bearing	51,523	47
46	Savings and temporary cash investments	260,080	362,994
47a	Accounts receivable	75	
b	Less: allowance for doubtful accounts	2,623	75
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	46,922	17,786
53	Prepaid expenses and deferred charges		53
54	Investments-securities (attach schedule)		54
55a	Investments-land, buildings, and equipment: basis		
b	Less: accumulated depreciation (attach schedule)		55c
56	Investments-other (attach schedule)		56
57a	Land, buildings, and equipment: basis		
b	Less: accumulated depreciation (attach schedule)	31,844	57c
58	Other assets (describe)	92,487	58
59	Total assets (add lines 45 through 58) (must equal line 74)	485,479	380,902
60	Accounts payable and accrued expenses	27,091	60
61	Grants payable		61
62	Deferred revenue		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 SEE STMT 3)	306,039	116,740
66	Total liabilities (add lines 60 through 65)	333,130	116,740
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
67	Unrestricted	152,349	264,162
68	Temporarily restricted		68
69	Permanently restricted		69
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 and column (B) must equal line 21)	152,349	264,162
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	485,479	380,902

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.

Form 990 (1999) **KOREAN WAR VETERANS, INC.**

14-1671031

Page 4

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 24.)

N/A

a Total revenue, gains, and other support per audited financial statements ▶ a

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

c Line a minus line b ▶ c

d Amounts included on line 12, Form 990 but not on line a:

(1) Investment expenses not included on line 6b, Form 990 \$

(2) Other (specify):

\$

Add amounts on lines (1) and (2) ▶ d

e Total revenue per line 12, Form 990 (line c plus line d) ▶ e

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

N/A

a Total expenses and losses per audited financial statements ▶ a

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

c Line a minus line b ▶ c

d Amounts included on line 17, Form 990 but not on line a:

(1) Investment expenses not included on line 6b, Form 990 \$

(2) Other (specify):

\$

Add amounts on lines (1) and (2) ▶ d

e Total expenses per line 17, Form 990 (line c plus line d) ▶ e

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific Instructions on page 24.)

(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
HARLEY J COON 4120 INDUSTRIAL LN BEAVERCREEK, OH	PRESIDENT AS NEEDED	0	0	0
THOMAS J GREGORY 4400 SILLIMAN PL KETTERING, OH	TREASURER AS NEEDED	0	0	0
HOWARD W CAMP 430 S STADIUM DR XENIA, OH	SECRETARY AS NEEDED	0	0	0
TOM CLAWSON 953 GORMAN AVE WEST ST PAUL, MN	DIRECTOR AS NEEDED	0	0	0
KENNETH B COOK 1611 N MICHIGAN AVE DANVILLE, IL	2ND VP AS NEEDED	0	0	0
EDWARD L MAGILL 433 SPRING LAKE DR MELBOURNE, FL	1ST VP AS NEEDED	0	0	0
ORESTE TRAMONTE PO BOX 43 MARSHFIELD, MA	DIRECTOR AS NEEDED	0	0	0
JACK EDWARDS PO BOX 5298 LARGO, FL	DIRECTOR AS NEEDED	0	0	0
ED GRYGIER 10 RILEY PL STATEN ISLAND, NY	DIRECTOR AS NEEDED	0	0	0
SEE STATEMENT 4				

Part VI Other Information (See Specific Instructions on page 25.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross inc. of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	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?	80a	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 the amount of political expenditures, direct or indirect, as described in the instructions for line 81	81a	
b	Did the organization file Form 1120-POL for this year?	81b	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?	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 for reporting 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	N/A
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	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	3
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	3
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 in 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
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 <input type="checkbox"/> ; section 4912 <input type="checkbox"/> ; section 4955 <input type="checkbox"/>		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes", attach a statement explaining each transaction	89b	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
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, 1999 (See instr.)	90b	
91	The books are in care of <input type="checkbox"/> THOMAS J GREGORY Telephone no. <input type="checkbox"/> 937-426-5105 Located at <input type="checkbox"/> KETTERING, OH ZIP + 4 <input type="checkbox"/> 45440		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> 92		

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 29.)

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					208,369
95 Interest on savings and temporary cash investments					10,876
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b SUBSCRIPTIONS					2,553
c ADVERTISING					4,669
d MISCELLANEOUS					24,687
e _____					
104 Subtotal (add columns (B), (D), and (E))		0		0	251,154
105 Total (add line 104, columns (B), (D), and (E))					251,154

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 Specific Instructions on page 30.)

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).
94	PRIMARY FUNDING FOR OPERATIONS
103	PRIMARY FUNDING FOR OPERATIONS TO MEET MEMBER'S NEEDS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 30.)

(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	%			
	%			
	%			
	%			

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. (Important: See General Instruction U on page 14.)

Signature of officer: *Thomas J. Gregory* Date: 1-8-14-00 Type or print name and title: **THOMAS J. GREGORY - TREASURER**

Preparer's signature: *Andrew H. Scholes* Date: 5/15/00 Check if self-employed: Preparer's SSN or PTIN: P00103249

Firm's name (or yours if self-employed) and address: **ANDREW H. SCHOLES, CPA
P.O. BOX 20083
DAYTON, OH** EIN: 31-1533665 ZIP + 4: 45420-0083

Form **2758**

(Rev. June 1998)

Application for Extension of Time To File Certain Excise, Income, Information, and Other Returns

OMB No. 1545-0148

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions on back.

Name

KOREAN WAR VETERANS, INC.

Employer identification number

14-1671031

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address)

4120 INDUSTRIAL LANE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

BEAVERCREEK

OH 45430

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

1 I request an extension of time until **8/15/00**, to file (check only one):

- Form 706-GS(D)
- Form 706-GS(T)
- Form 990 or 990-EZ
- Form 990-BL
- Form 990-PF

- Form 990-T (sec. 401(a) or 408(a) trust)
- Form 990-T (trust other than above)
- Form 1041 (estate) (see instructions)
- Form 1041-A
- Form 1042

- Form 1120-ND (sec. 4951 taxes)
- Form 3520-A
- Form 4720
- Form 5227
- Form 6069

- Form 8612
- Form 8613
- Form 8725
- Form 8804
- Form 8831

If the organization does not have an office or place of business in the United States, check this box

2a For calendar year **99**, or other tax year beginning and ending

b If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 Has an extension of time to file been previously granted for this tax year? Yes No

4 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720,

6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

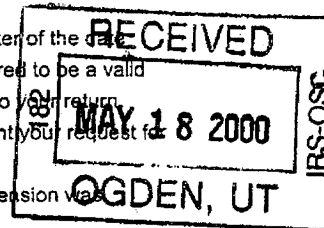
Signature *[Handwritten Signature]* Title *[Handwritten Title]*

Date *5/15/00*

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant-To Be Completed by the IRS

- We HAVE approved your application. Please attach this form to your return.
- We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
- We HAVE NOT approved your application. After considering the reasons stated in Item 4, we cannot grant you an extension of time to file. We are not granting the 10-day grace period.
- We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
- Other: _____



By: _____

Director

Date

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print

Name **ANDREW H. SCHOLLES, CPA**

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) **P.O. BOX 20083**

City, town or post office, state, and ZIP code. For a foreign address, see instructions. **DAYTON OH 45420-0083**

2949024600323

Form 990

OMB No. 1545-0047

1999

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) nonexempt charitable trust Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 1999 calendar year, OR tax year period beginning and ending

B Check if: [X] Change of address [] Initial return [] Final return [] Amended return (required also for state reporting) C Name of organization: KOREAN WAR VETERANS, INC. Number and street (or P.O. box if mail is not delivered to street address): 4120 INDUSTRIAL LANE City or town, state or country, and ZIP+4: BEAVERCREEK OH 45430 D Employer ID number: 14-1671031 E Telephone number: 937-426-5105 F Check [] If exemption appln. is pending

G Type of organization - [X] Exempt under section 501(c) (19) < (Insert number) OR > [] section 4947(a)(1) nonexempt charitable trust Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H(a) Is this a group return filed for affiliates? [] Yes [X] No I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) [] (b) If "Yes," enter the number of affiliates for which this return is filed: [] J Accounting method: [X] Cash [] Accrual (c) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No [] Other (specify) []

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 it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return. Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 15.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general expenses; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

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 Specific Instructions on page 19.)

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			
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31	22,548		
32 Legal fees	32			
33 Supplies	33	3,187		
34 Telephone	34	7,660		
35 Postage and shipping	35	31,683		
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38	80,276		
39 Travel	39	394		
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc. (att. sch.)	42			
43 Other expenses (itemize):	43a			
a				
b SEE STATEMENT 2	43b	23,952		
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	169,700	0	0

Reporting of Joint Costs. Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? 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 Specific Instructions on page 22.)

What is the organization's primary exempt purpose?	Program Service Expenses
<p>► WAR VETERANS ORGANIZATION</p> <p>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.)</p>	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
<p>a PROMOTION OF THE KOREAN WAR MEMORIAL-DISTRICT OF COLUMBIA</p> <p>(Grants and allocations \$ _____)</p>	
<p>b PURSUIT OF ACCEPTABLE RESOLUTION OF FATE OF MIA'S</p> <p>(Grants and allocations \$ _____)</p>	
<p>c PROMOTION OF PATRIOTIC PROGRAMS AND DISPLAYS</p> <p>(Grants and allocations \$ _____)</p>	
<p>d SOCIAL & RECREATIONAL ACTIVITIES FOR MEMBERS</p> <p>(Grants and allocations \$ _____)</p>	
<p>e Other program services (attach schedule) (Grants and allocations \$ _____)</p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</p>	0

Part IV Balance Sheets (See Specific Instructions on page 22.)

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
45	Cash-non-interest-bearing	51,523	45	47
46	Savings and temporary cash investments	260,080	46	362,994
47a	Accounts receivable	75		
b	Less: allowance for doubtful accounts		47c	75
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	46,922	52	17,786
53	Prepaid expenses and deferred charges		53	
54	Investments-securities (attach schedule)		54	
55a	Investments-land, buildings, and equipment: basis			
b	Less: accumulated depreciation (attach schedule)		55c	
56	Investments-other (attach schedule)		56	
57a	Land, buildings, and equipment: basis			
b	Less: accumulated depreciation (attach schedule)			
57b		31,844	57c	
58	Other assets (describe)	92,487	58	
59	Total assets (add lines 45 through 58) (must equal line 74)	485,479	59	380,902
60	Accounts payable and accrued expenses	27,091	60	
61	Grants payable		61	
62	Deferred revenue		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 SEE STMT 3)	306,039	65	116,740
66	Total liabilities (add lines 60 through 65)	333,130	66	116,740
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted	152,349	67	264,162
68	Temporarily restricted		68	
69	Permanently restricted		69	
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 and column (B) must equal line 21)	152,349	73	264,162
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	485,479	74	380,902

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.

Form 990 (1999) **KOREAN WAR VETERANS, INC.**

14-1671031

Page 4

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 24.)		Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
N/A		N/A	
a	Total revenue, gains, and other support per audited financial statements ▶	a	Total expenses and losses per audited financial statements ▶
b	Amounts included on line a but not on line 12, Form 990:	b	Amounts included on line a but not on line 17, Form 990:
(1)	Net unrealized gains on investments \$	(1)	Donated services and use of facilities \$
(2)	Donated services and use of facilities \$	(2)	Prior year adjustments reported on line 20, Form 990 \$
(3)	Recoveries of prior year grants \$	(3)	Losses reported on line 20, Form 990 \$
(4)	Other (specify):	(4)	Other (specify):
	\$		\$
	Add amounts on lines (1) through (4) ▶		Add amounts on lines (1) through (4) ▶
c	Line a minus line b ▶	c	Line a minus line b ▶
d	Amounts included on line 12, Form 990 but not on line a:	d	Amounts included on line 17, Form 990 but not on line a:
(1)	Investment expenses not included on line 6b, Form 990 \$	(1)	Investment expenses not included on line 6b, Form 990 \$
(2)	Other (specify):	(2)	Other (specify):
	\$		\$
	Add amounts on lines (1) and (2) ▶		Add amounts on lines (1) and (2) ▶
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	Total expenses per line 17, Form 990 (line c plus line d) ▶

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific Instructions on page 24.)

(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
HARLEY J COON 4120 INDUSTRIAL LN BEAVERCREEK, OH	PRESIDENT AS NEEDED	0	0	0
THOMAS J GREGORY 4400 SILLIMAN PL KETTERING, OH	TREASURER AS NEEDED	0	0	0
HOWARD W CAMP 430 S STADIUM DR XENIA, OH	SECRETARY AS NEEDED	0	0	0
TOM CLAWSON 953 GORMAN AVE WEST ST PAUL, MN	DIRECTOR AS NEEDED	0	0	0
KENNETH B COOK 1611 N MICHIGAN AVE DANVILLE, IL	2ND VP AS NEEDED	0	0	0
EDWARD L MAGILL 433 SPRING LAKE DR MELBOURNE, FL	1ST VP AS NEEDED	0	0	0
ORESTE TRAMONTE PO BOX 43 MARSHFIELD, MA	DIRECTOR AS NEEDED	0	0	0
JACK EDWARDS PO BOX 5298 LARGO, FL	DIRECTOR AS NEEDED	0	0	0
ED GRYGIER 10 RILEY PL STATEN ISLAND, NY	DIRECTOR AS NEEDED	0	0	0
SEE STATEMENT 4				

Part VI Other Information (See Specific Instructions on page 25.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross inc. of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	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?	80a	X
b	If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.		
81a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81	81a	
b	Did the organization file Form 1120-POL for this year?	81b	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?	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 for reporting 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	N/A
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	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	3
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	3
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 in 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
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; section 4912; section 4955		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes", attach a statement explaining each transaction	89b	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
90a	List the states with which a copy of this return is filed		NONE
b	Number of employees employed in the pay period that includes March 12, 1999 (See instr.)	90b	
91	The books are in care of THOMAS J GREGORY Telephone no. 937-426-5105 Located at KETTERING, OH ZIP + 4 45440		
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	

Form 990 (1999) **KOREAN WAR VETERANS, INC.**

14-1671031

Page 6

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 29.)

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					208,369
94 Membership dues and assessments					10,876
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b SUBSCRIPTIONS					2,553
c ADVERTISING					4,669
d MISCELLANEOUS					24,687
e					
104 Subtotal (add columns (B), (D), and (E))			0	0	251,154
105 Total (add line 104, columns (B), (D), and (E))					251,154

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 Specific Instructions on page 30.)

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).
94	PRIMARY FUNDING FOR OPERATIONS
103	PRIMARY FUNDING FOR OPERATIONS TO MEET MEMBER'S NEEDS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 30.)

(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	%			
	%			
	%			
	%			

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. (Important: See General Instruction U, on page 14.)

Signature of officer: *Thomas J. Gregory* Date: *1-8-14-00* Type or print name and title: *THOMAS J. GREGORY - TREASURER*

Preparer's signature: *[Signature]* Date: *5/15/00* Check if self-employed: Preparer's SSN or PTIN: *P00103249*

Preparer's Use Only: Firm's name (or yours if self-employed) and address: *ANDREW H. SCHOLLES, CPA P.O. BOX 20083 DAYTON, OH* EIN: *31-1533665* ZIP + 4: *45420-0083*

11550 KOREAN WAR VETERANS, INC.

5/15/2000 10:44 AM

14-1671031

Federal Statements

Page 1

FYE: 12/31/1999

Statement 1 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
CHANGE IN LIFE MEMBERSHIP RESERVE	\$ 150,949
WRITE OFF OF ACCOUNTS PAYABLE	27,091
WRITE OFF OF FIXED ASSETS	-31,844
WRITE OFF OF INSURANCE CLAIM RECEIVABLE	-92,487
WRITE OFF OF INVENTORY	-29,136
TOTAL	\$ <u>24,573</u>

11550 KOREAN WAR VETERANS, INC.

14-1671031

FYE: 12/31/1999

Federal Statements

5/15/2000 10:44 AM

Page 2

Statement 2 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
INDIRECT EXPENSE	\$	\$	\$	\$
INSURANCE	7,580			
ELECTIONS	1,800			
REVISIT GIFTS	93			
REUNION	2,602			
REPAIRS AND MAINTENANCE	265			
MEMBERSHIP	9,234			
DUES AND SUBSCRIPTIONS	200			
BEQUEATHS	350			
BANK SERVICE CHARGES	1,309			
MISCELLANEOUS	519			
TOTAL	<u>\$ 23,952</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

11550 KOREAN WAR VETERANS, INC.

5/15/2000 10:44 AM

14-1671031

Federal Statements

Page 3

FYE: 12/31/1999

Statement 3 - Form 990, Part IV, Line 65 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
SCHOLARSHIP/LIFE MEMBER RESERVES	\$ 306,039	\$ 116,740
TOTAL	\$ 306,039	\$ 116,740

11550 KOREAN WAR VETERANS, INC.

5/15/2000 10:44 AM

14-1671031

Federal Statements

Page 4

FYE: 12/31/1999

Statement 4 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	Title	Average Hours	Address	Compensation	Benefits	Expenses
BILL VAN ORT	DIRECTOR	8968	THOMAS DR	WOODBURY, MN		
		AS NEEDED				
C J RITTENHOUSE	DIRECTOR	1540	NORMA RD	COLUMBUS, OH		
		AS NEEDED				
JOHN M SETTLE	DIRECTOR	2236	GOSHEN RD	FORT WAYNE, IN		
		AS NEEDED				
DOROTHY SCHILLING	DIRECTOR	6205	HWY V	CALEDONIA, WI		
		AS NEEDED				
TED TROUSDALE	DIRECTOR	720	CELEBRATION AVE	CELEBRATION, FL		
		AS NEEDED				
JAMES F JONES JR	DIRECTOR	1317	ASBURY RD	RICHMOND, VA		
		AS NEEDED				
BOB MORGA	DIRECTOR	PO BOX 835	BAYPORT, NY			
		AS NEEDED				
RICHARD W DANIELSON	DIRECTOR	4575	WESTIEW DR N	OLMSTWD, OH		
		AS NEEDED				

11550 05/15/2000 3:38 PM Pg 1

Form 2758 (Rev. June 1998)

Application for Extension of Time To File Certain Excise, Income, Information, and Other Returns

OMB No. 1545-0148

Department of the Treasury Internal Revenue Service

File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions on back.

Name: **KOREAN WAR VETERANS, INC.** Employer identification number: **14-1671031**

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address): **4120 INDUSTRIAL LANE**

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: **BEAVERCREEK OH 45430**

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

1 I request an extension of time until **8/15/00**, to file (check only one):

<input type="checkbox"/> Form 706-GS(D)	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1120-ND (sec. 4951 taxes)	<input type="checkbox"/> Form 8612
<input type="checkbox"/> Form 706-GS(T)	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 3520-A	<input type="checkbox"/> Form 8613
<input checked="" type="checkbox"/> Form 990 or 990-EZ	<input type="checkbox"/> Form 1041 (estate) (see instructions)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8725
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8804
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1042	<input type="checkbox"/> Form 6069	<input type="checkbox"/> Form 8831

If the organization does not have an office or place of business in the United States, check this box

2a For calendar year **99**, or other tax year beginning and ending

b If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 Has an extension of time to file been previously granted for this tax year? Yes No

4 State in detail why you need the extension
ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

Signature: *[Handwritten Signature]* Title: *[Handwritten Title]* Date: **5/15/00**

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant-To Be Completed by the IRS

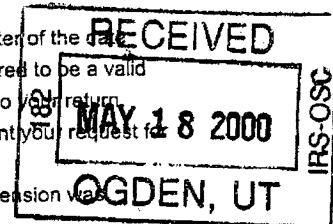
We HAVE approved your application. Please attach this form to your return.

We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date of the return or the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.

We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.

We cannot consider your application because it was filed after the due date of the return for which an extension was requested.

Other: _____



By: _____ Date: _____

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print Name: **ANDREW H. SCHOLLES, CPA**

Type or Print Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address): **P.O. BOX 20083**

Type or Print City, town or post office, state, and ZIP code. For a foreign address, see instructions.: **DAYTON OH 45420-0083**