Form 990

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.

A For the 2011 calendar year, or tax year beginning , 2011, and ending , 20

B

C Name of organization INWATER RESEARCH GROUP, INC.

D Employer Identification number [Redacted]

E Telephone number [Redacted]

F Name and address of principal officer:

G Gross receipts $ 734,851

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

H(b) Are all affiliates included? Yes No

I Tax-exempt status: X 501(c)(3) [insert no.] 4947(a)(1) or 527

J Website: HTTP://WWW.INWATER.ORG

K Form of organization: X Corporation Trust Association Other

L Year of formation: 2001 M State of legal domicile: FL

Part I Summary

1 Briefly describe the organization's mission or most significant activities:

SEE ATTACHMENT #2

2 Check this box X if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a) 7

4 Number of independent voting members of the governing body (Part VI, line 1b) 4

5 Total number of individuals employed in calendar year 2011 (Part V, line 2a) 17

6 Total number of volunteers (estimate if necessary) 14

7a Total unrelated business revenue from Part VIII, column (C), line 12 0

7b Net unrelated business taxable income from Form 990-T, line 34

Prior Year Current Year

8 Contributions and grants (Part VIII, line 1) 439,533 667,148

9 Program service revenue (Part VIII, line 2g) 472,162 67,703

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 

12 Total revenue -- add lines 8 through 11 (must equal Part VIII, column (A), line 12) 911,695 734,851

13 Grants and similar amounts paid (Part IX, column (A), lines 1-5) 

14 Benefits paid to or for members (Part IX, column (A), line 4) 

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 528,137 458,314

16a Professional fundraising fees (Part IX, column (A), line 11e) 

16b Total fundraising expenses (Part IX, column (D), line 25) [Redacted]

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24a) 286,214 299,771

18 Total expenses, Add lines 13-17 (must equal Part IX, column (A), line 25) 814,351 758,085

19 Revenue less expenses, Subtract line 18 from line 12 [Redacted]

20 Total assets (Part X, line 16) 99,597 81,193

21 Total liabilities (Part X, line 26) 2,695 7,524

22 Net assets or fund balances. Subtract line 21 from line 20 96,902 73,669

Part II Signature Block

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

Signature of officer MICHAEL BRESETE PRESIDENT Date

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name JOSEPH COSTA

Preparer's signature [Redacted] Date 11-15-2012

Check if self-employed PTIN P00365490

If filed by a statutory agent

Firm's name JOE COSTA CPA

Firm's EIN 20-0834307

Firm's address 308 CHIPPENAWA AVENUE

Phone no. (813) 966-3974

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2011)