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## Short Form

## Return of Organization Exempt From Income Tax

OMB No 1545 1150

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

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

2009

Open to Public  
Inspection

## A For the 2009 calendar year, or tax year beginning

, 2009, and ending

B Check if applicable	C Name of organization <b>ITALIAN AMERICAN PROFESSIONAL &amp; BUSINESSMENS CLUB</b>	D Employer identification number <b>34-1409428</b>
X Address change	Number and street (or P O box, if mail is not delivered to street address) <b>225 RUTLEDGE DR</b>	E Telephone number <b>(330) 867-2800</b>
Name change	Room/suite	
Initial return	City or town, state or country, and ZIP + 4 <b>AKRON OH 44319</b>	F Group Exemption Number
Termination		
Amended return		
Application pending		

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

I Website: ► **N/A**J Tax-exempt status (check only one) —  501(c) ( 4 ) (insert no) 4947(a)(1) or 527K Check ►  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ **70,003.**

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

1 Contributions, gifts, grants, and similar amounts received	1
2 Program service revenue including government fees and contracts	2
3 Membership dues and assessments	3 <b>9,200.</b>
4 Investment income	4 <b>1,472.</b>
5a Gross amount from sale of assets other than inventory	5a
b Less cost or other basis and sales expenses	5b
c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c
6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ► <input type="checkbox"/>	
a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a <b>59,331.</b>
b Less direct expenses other than fundraising expenses	6b <b>28,847.</b>
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c <b>30,484.</b>
7a Gross sales of inventory, less returns and allowances	7a
b Less cost of goods sold	7b
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c
8 Other revenue (describe ► <b>RECEIVED</b> )	8
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9 <b>41,156.</b>
10 Grants and similar amounts paid (attach Schedule O)	10 <b>22,230.</b>
11 Benefits paid to or for members	11
12 Salaries, other compensation, and employee benefits	12
13 Professional fees and other payments to independent contractors	13
14 Occupancy, rent, utilities, and maintenance	14
15 Printing, publications, postage, and shipping	15 <b>1,059.</b>
16 Other expenses (describe ► See Other Expenses Statement)	16 <b>2,574.</b>
17 Total expenses. Add lines 10 through 16	17 <b>25,863.</b>
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 <b>15,293.</b>
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19 <b>30,636.</b>
20 Other changes in net assets or fund balances (attach explanation)	20
21 Net assets or fund balances at end of year. Combine lines 18 through 20	21 <b>45,929.</b>

## Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	30,636.	22 <b>45,929.</b>
23 Land and buildings	0.	23 <b>0.</b>
24 Other assets (describe ► _____)	0.	24 <b>0.</b>
25 Total assets	30,636.	25 <b>45,929.</b>
26 Total liabilities (describe ► _____)	0.	26 <b>0.</b>
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	30,636.	27 <b>45,929.</b>

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

Form 990-EZ (2009)

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

What is the organization's primary exempt purpose? **Promote the ethnic culture of Ital Americans**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

**Expenses**  
(Required for section 501(c)(3) and (4) organizations and section 4947(a)(1) trusts; optional for others)

28 Donations to charitable causes, social and rehabilitation programs and educational institutions (see list)

Table 1. Summary of the results of the study.

28a 9,230.

29 Education scholarships for six students

29a 13,000.

30

1. *What is the primary purpose of the study?*

(Grants \$ ) If this

31 a

**32 Total program service expenses (add lines 28a through 31a)**

compensated. (See the instrs.)

**Part IV. List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated. (See the instrs.)

## Part V Other Information (Note the statement requirements in the instrs for Part V.)

33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity  33  X

34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes  34  X

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T  
 a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?  35a  X  
 b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?  35b

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N  36  X

37 a Enter amount of political expenditures, direct or indirect, as described in the instructions  37a  0  
 b Did the organization file **Form 1120-POL** for this year?  37b  X

38 a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or were** any such loans made in a prior year and still outstanding at the end of the period covered by this return?  38a  X  
 b If 'Yes,' complete Schedule L, Part II and enter the total amount involved  38b

39 Section 501(c)(7) organizations Enter  
 a Initiation fees and capital contributions included on line 9  39a  
 b Gross receipts, included on line 9, for public use of club facilities  39b

40 a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911  40a, section 4912  40b; section 4955  40c  
 b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I  40d  X  
 c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958  40e  
 d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization  40f  
 e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T  40g  X

41 List the states with which a copy of this return is filed  41

42 a The organization's books are in care of  42a David C Dimengo Telephone no  42a (330) 867-2800  
 Located at  42b 1915 W Market St #900  42c AKRON OH ZIP + 4 44313

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)?  
 If 'Yes,' enter the name of the foreign country:  42d

See the instructions for exceptions and filing requirements for **Form TD F 90-22 1, Report of a Foreign Bank and Financial Accounts**

c At any time during the calendar year, did the organization maintain an office outside of the U S ?  
 If 'Yes,' enter the name of the foreign country:  42e

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** – Check here and enter the amount of tax-exempt interest received or accrued during the tax year  43

44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ  44  X

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ  45  X

**Part VI** **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I

47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If 'Yes,' was the related organization a section 527 organization?

	Yes	No
46		X
47		X
48		X
49a		X
49b		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'.

f Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'.

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000

Sign Here	<p>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.</p> <p>► <u>David C. Dimingo, Treasurer</u>   <u>5-10-10</u>            Signature of officer Date</p> <p>► <u>David C. Dimingo, Treasurer</u>            Type or print name and title</p>			
	Preparer's signature ►	Date	Check if self- employed ► <input type="checkbox"/>	Preparer's Identifying Number (See instructions) <input type="text"/>
Paid Pre- parer's Use Only	Firm's name (or yours if self- employed), address, and ZIP + 4 ► <input type="text"/>	EIN ► <input type="text"/>		
	Phone no ► <input type="text"/>			

May the IRS discuss this return with the preparer shown above? See instructions

**BAA**

►  Yes  No

## Form 990-EZ, Part I, Line 16

**Other Expenses Statement**

Other expenses (describe)

<b>ADVERTISING EXPENSE</b>	600.
<b>WEBSITE EXPENSES</b>	150.
<b>HEALTH AND WELFARE EXPENSES</b>	972.
<b>MISCELLANEOUS EXPENSES</b>	852.
<b>Total</b>	<b><u>2,574.</u></b>

**Italian American Professional and Businessmens Club**  
**#34-1409428**  
**Form 990EZ 2009**

**Donations:**

All American Soap Box Derby	250
American Diabetes Association	100
Summit County Council of Italian-American Societies	400
Miscellaneous smaller donations (four recipients)	770
St. Anthony Church	2,210
St. Anthony School	1,000
Interval Brotherhood Home	2,000
Weaver School	<u>2,500</u>
	<u>9,230</u>

**Scholarships:**

4 Individual Students @ \$2,500 ea.	10,000
University Of Akron-Fine Arts Dept of Development	1,500
University Of Akron-Dept of Education Development	<u>1,500</u>
	<u>13,000</u>

**Total Donations and Scholarships:**

22,230