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.

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2008

Open to Public Inspection

SCANNED MAR 12 2010

A For the 2008 calendar year, or tax year beginning JANUARY 1, 2009, and ending DECEMBER 31, 20 09

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

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

C Name of organization IRISH FESTIVALS, INC.

Doing Business As

Number and street (or P O box if mail is not delivered to street address) 1532 N. WAUWATOSA AVE. Room/suite

City or town, state or country, and ZIP + 4 WAUWATOSA, WI. 53213

D Employer identification number 39 1374611

E Telephone number (414) 476-3378

G Gross receipts $ 2,920,413

F Name and address of principal officer: CHUCK WARD
1532 N. WAUWATOSA AVE., MILWAUKEE, WI. 53213

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

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

I Tax-exempt status: ☑ 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.IRISHFEST.COM

H(c) Group exemption number ▶

K Type of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ L Year of formation: 1981 M State of legal domicile WI

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: TO PROMOTE AND CELEBRATE ALL ASPECTS OF IRISH CULTURE, AND TO INSTILL IN FUTURE GENERATIONS AN APPRECIATION OF IRISH HERITAGE.

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	25
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	25
5	Total number of employees (Part V, line 2a)	5	6
6	Total number of volunteers (estimate if necessary)	6	500
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	472,864	470,463
9	Program service revenue (Part VIII, line 2g)	2,088,103	1,974,348
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	120,212	50,628
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	100,046	37,424
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,781,225	2,532,863
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	35,748	84,179
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)	228,220	270,732
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	2,178,361	2,278,307
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	2,442,329	2,633,218
19	Revenue less expenses. Subtract line 18 from line 12	338,896	-(100,355)

	Net Assets or Fund Balances	Beginning of Year	End of Year
20	Total assets (Part X, line 16)	3,596,376	3,502,827
21	Total liabilities (Part X, line 26)	7,306	19,720
22	Net assets or fund balances. Subtract line 21 from line 20	3,589,070	3,483,107

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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

Sign Here

▶ Signature of officer — Date 16 FEB 2010

▶ RA. MIKUSH TREASURER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ T. V. R CPA	Date 2/2/2010	Check if self-employed ▶ ☒	Preparer's identifying number (see instructions) 394-58-7219
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ TERRENCE K. RICE, CPA, 316 N. MILWAUKEE ST., MILWAUKEE, WI. 53202		EIN ▶	Phone no. ▶ (414) 277-7789

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

915

10

Part III **Statement of Program Service Accomplishments** (see instructions)

1 Briefly describe the organization's mission:
AN ORGANIZATION THAT CELEBRATES THE MUSIC, CULTURE AND HISTORY OF IRELAND DURING ITS FOUR-DAY FESTIVAL AS WELL AS SEVERAL OUTREACH INITIATIVES THROUGHOUT THE YEAR.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . ☐ Yes ☑ No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . ☐ Yes ☑ No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 2,633,218 including grants of $ 84,179) (Revenue $ 2,532,863)
IRISHFEST AS WELL AS EVENTS DURING THE YEAR THAT PROMOTE IRISH CULTURE

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services. (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses ▶ $** 2,633,218 *(Must equal Part IX, Line 25, column (B).)*

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	✓	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	✓	
3	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*	3		✓
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		✓
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		✓
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		✓
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		✓
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	✓	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		✓
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		✓
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11		✓
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	✓	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		✓
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	14a		✓
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? *If "Yes," complete Schedule F, Part I*	14b		✓
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II.*	15		✓
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		✓
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		✓
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		✓
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		✓
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		✓
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		✓
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		✓
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23		✓
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25.*	24a		✓
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		✓
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		✓
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		✓
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		✓
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		✓
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		✓
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		✓

Part IV **Checklist of Required Schedules** *(continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	28a		✓
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		✓
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c		✓
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	✓	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		✓
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		✓
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		✓
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		✓
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		✓
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		✓

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	6		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	✓	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a		✓
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	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)?		4a		✓
b	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.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		✓
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c		✓
6a	Did the organization solicit any contributions that were not tax deductible?		6a		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		✓
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?		7a		✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		✓
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		✓
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		✓
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		✓
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		✓
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		✓
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		✓
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		✓
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI **Governance, Management, and Disclosure** *(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)*

Section A. Governing Body and Management

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

			Yes	No
1a	Enter the number of voting members of the governing body (1a) 25			
b	Enter the number of voting members that are independent (1b) 25			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		✓
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		✓
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		✓
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		✓
6	Does the organization have members or stockholders?	6		✓
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		✓
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		✓
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	✓	
b	Each committee with authority to act on behalf of the governing body?	8b	✓	
9a	Does the organization have local chapters, branches, or affiliates?	9a		✓
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		✓
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10		✓
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	11		✓

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	✓	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	✓	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	✓	
13	Does the organization have a written whistleblower policy?	13		✓
14	Does the organization have a written document retention and destruction policy?	14	✓	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:			
a	The organization's CEO, Executive Director, or top management official?	15a	✓	
b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	15b	✓	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		✓
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		✓

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶WISCONSIN

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ MR. TOM BARRETT, 1532 N. WAUWATOSA, WAUWATOSA, WISCONSIN 53213 - 414-476-3378

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
SCHEDULE ATTACHED										

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total . . . . ▶										

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		✓
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual.*	4		✓
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
NOT APPLICABLE		

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶

Part VIII Statement of Revenue

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	470,463				
	g	Noncash contributions included in lines 1a-1f: $ 236,160						
	h	Total. Add lines 1a–1f ▶			470,463			
Program Service Revenue			Business Code					
	2a	IRISHFEST			1,781,051	1,781,051		
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a–2f ▶						
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			50,628	50,628		
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						
			(i) Real	(ii) Personal				
	6a	Gross Rents	180,093					
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) ▶			180,093	180,093		
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less: cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss) ▶						
	8a	Gross income from fundraising events (not including $ .... of contributions reported on line 1c). See Part IV, line 18	a					
	b	Less: direct expenses	b					
	c	Net income or (loss) from fundraising events ▶						
	9a	Gross income from gaming activities. See Part IV, line 19	a					
	b	Less: direct expenses	b					
	c	Net income or (loss) from gaming activities ▶						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less: cost of goods sold	b					
	c	Net income or (loss) from sales of inventory ▶						
		Miscellaneous Revenue	Business Code					
	11a							
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a–11d ▶						
	12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			2,482,235	2,011,772		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S. See Part IV, line 21	320,339	320,339		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	218,010	178,010		40,000
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	52,722	52,722		
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	77,328	77,328		
13 Office expenses	59,619	59,619		
14 Information technology				
15 Royalties				
16 Occupancy	272,730	272,730		
17 Travel	168,912	168,912		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a SCHEDULE ATTACHED:				
b OTHER IRISHFEST EXPENSES	1,463,558	1,463,558		
c				
d				
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	2,633,218	2,593,218		40,000
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	389,718	1	285,884
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	26,110	4	6,956
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	23,759	8	30,800
	9	Prepaid expenses and deferred charges	8,451	9	3,321
	10a	Land, buildings, and equipment: cost basis 10a 1,058,409			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D 10b 465,744	626,939	10c	592,665
	11	Investments—publicly traded securities	2,257,992	11	2,307,595
	12	Investments—other securities. See Part IV, line 11		12	
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	263,407	15	275,606
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	3,596,376	16	3,502,827
Liabilities	17	Accounts payable and accrued expenses	7,306	17	19,720
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	7,306	26	19,720
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	3,541,576	27	3,441,221
	28	Temporarily restricted net assets	47,494	28	41,886
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	3,589,070	33	3,483,107
	34	Total liabilities and net assets/fund balances	3,596,376	34	3,502,827

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		✓
b	Were the organization's financial statements audited by an independent accountant?	2b	✓	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	✓	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		
b	If "Yes," did the organization undergo the required audit or audits?	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
IRISH FESTIVALS, INC.	39 1374611

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)
4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
9 ☑ An organization that normally receives: (1) more than 33⅓% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33⅓% 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).** (Complete Part III.)
10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)
11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III–Functionally integrated **d** ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col. (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) . . . 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . 14 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . 15 %

16a **33⅓% support test—2008.** If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33⅓% support test—2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")	45,095	210,914	355,228	472,864	470,463	1,554,564
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	2,377,422	1,753,553	1,363,540	2,188,149	1,781,051	9,463,715
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5	2,422,517	1,964,467	1,718,768	2,661,013	2,251,514	11,018,279
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						11,018,279

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	2,422,517	1,964,467	1,718,768	2,661,013	2,251,514	11,018,279
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	90,610	108,827	128,863	120,212	230,721	679,233
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	342					
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						11,697,854

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	94.19 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	93.17 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f))	17	4.37 %
18 Investment income percentage from **2007** Schedule A, Part IV-A, line 27h	18	5.81 %

19a **33⅓ % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33⅓ %, and line 17 is not more than 33⅓ %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☑

b **33⅓ % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓ %, and line 18 is not more than 33⅓ %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

NOTE 3 CONCENTRATION OF CREDIT RISK

Irish Festivals, Inc. maintains cash balances in three financial institutions. The Federal Deposit Insurance Corporation insures accounts at each institution up to $250,000. The total account balances at three financial institutions varies throughout the year, and is at times above the $250,000 amount.

Substantially all revenues of Irish Festivals, Inc. result from Irish Fest. Irish Fest is an outdoor, four-day festival, held annually in Milwaukee in August. The financial success of Irish Fest is dependent on reasonable weather, availability of grounds and the assistance of many volunteers as well as other factors.

NOTE 4 RESTRICTED FUNDS

The organization has internally designated a portion of its cash to be used for the following funds:

	12/31/09	12/31/08
	$15,911	$17,911
Irish Fest Choir Savings Account	3,590	3,667
Archives Funds	18,706	19,476
Unemployment Compensation Reserve	6,440	6,440
Total	$44,647	$47,494

NOTE 5 MARKETABLE SECURITIES

Marketable securities owned at December 31, 2009 and 2008, consisted of the following:

	As of December 31,	
	2009	2008
Money Market Funds	$274,433	$462,019
Certificates of Deposit	3,063,412	2,900,521
U.S. Treasury Bond	29,859	34,098
Total Marketable Securities	$3,367,704	$3,396,638

IRISHFEST, INC.
OTHER EXPENSES - 2009

FOOD AND BEVERAGE COST	$	233,694.00
MERCHANDISE COST	$	147,614.00
CONTRACTED SERVICES	$	489,621.00
FACILITIES	$	177,022.00
COMMUNICATION	$	21,588.00
MARKETING	$	198,293.00
MAINTENANCE	$	25,520.00
VOLUNTEER EXPENSE	$	67,866.00
SALES TAX	$	82,274.00
OTHER EXPENSES	$	20,066.00
TOTAL OTHER EXPENSES	$	1,463,558.00

IRISH FESTIVALS, INC.

and

THE IRISH FEST FOUNDATION, INC.

WAUWATOSA, WISCONSIN

CONSOLIDATED
AUDITED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009 AND 2008

TERRENCE K. RICE
CERTIFIED PUBLIC ACCOUNTANT
316 N. MILWAUKEE ST. #212
MILWAUKEE, WISCONSIN 53202
414-277-7789

IRISH FESTIVALS, INC.
and
THE IRISH FEST FOUNDATION, INC.

TABLE OF CONTENTS

TERRENCE K. RICE, CPA
316 N. MILWAUKEE ST. #212
MILWAUKEE, WI. 53202
414-277-7789

INDEPENDENT AUDITORS' REPORT

Boards of Directors
Irish Festivals, Inc. and The Irish Fest Foundation, Inc.
Wauwatosa, Wisconsin

We have audited the accompanying consolidated statements of financial position of Irish Festivals, Inc. and The Irish Fest Foundation, Inc. as of December 31, 2009 and 2008 and the related consolidated statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Irish Festivals, Inc. and The Irish Fest Foundation, Inc. management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Irish Festivals, Inc. and The Irish Fest Foundation, Inc. as of December 31, 2009 and 2008 and the consolidated changes in their net assets and their consolidated cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Tm K. R. CPA

Milwaukee, Wisconsin
January 25, 2010

Terrence K. Rice, CPA

IRISH FESTIVALS, INC. and THE IRISH FEST FOUNDATION, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2009 and 2008

ASSETS

	Irish Festivals	Irish Fest Foundation	2009 Total	2008 Total
CURRENT ASSETS				
Cash and equivalents	$285,884	$ 28,333	$314,217	$ 468,633
Investments (at fair value)	2,307,595	785,676	3,093,271	2,934,619
Receivables	956		956	9,209
Accrued Interest Receivable	6,000	4,133	10,133	24,087
Prepaid Expenses	3,321		3,321	8,451
Inventory for Resale	30,800		30,800	23,759
Total Current Assets	2,634,556	818,142	3,452,698	3,468,758
PROPERTY AND EQUIPMENT				
Land	45,000		45,000	45,000
Building and Improvements	826,498		826,498	826,498
Furniture and Equipment	186,911		186,911	186,200
	1,058,409		1,058,409	1,057,698
Less:Accumulated Depreciation	(465,744)		(465,744)	(430,759)
Net Property and Equipment	592,665		592,665	626,939
Cash Surrender Value- Life Insurance	15,102		15,102	14,122
IRISH MUSICAL AND ART COLLECTIBLES	260,504	3,000	263,504	252,285
TOTAL ASSETS	$3,502,827	$821,142	$4,323,969	$4,362,104

LIABILITIES AND NET ASSETS

	Irish Festivals	Irish Fest Foundation	2009 Total	2008 Total
CURRENT LIABILITIES				
Accounts/Grants Payable	$ 19,720	$	$19,720	$12,766
Deferred Revenue	0		0	200
Accrued Sales Taxes	0		0	19
Total Current Liabilities	19,720		19,720	12,985
NET ASSETS				
Unrestricted	3,441,221	821,142	4,262,363	4,301,625
Restricted	41,886		41,886	47,494
Total Net Assets	3,483,107	821,142	4,304,249	4,349,119
TOTAL LIABILITIES AND NET ASSETS	$ 3,502,827	$ 821,142	$4,323,969	$4,362,104

The accompanying notes are an integral part of these financial statements.

IRISH FESTIVALS, INC and THE IRISH FEST FOUNDATION, INC.
CONSOLIDATED STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2009 and 2008

UNRESTRICTED NET ASSETS	IRISH FESTIVALS	IRISH FEST FOUNDATION	Totals 2009	Totals 2008
REVENUES:				
Admissions	$ 374,211		$374,211	$619,342
Contributions	234,303	54,721	289,024	252,143
Merchandise Sales/Raffle	323,552		323,552	239,234
Food and Beverage Sales	886,785		886,785	1,031,945
Fees and Commissions	209,707		209,707	224,656
Rentals	180,093		180,093	164,402
Summer/Music School	35,674		35,674	46,487
In-Kind Donations	236,160		236,160	220,821
Other income	1,750		1,750	1,271
Total Revenues	2,482,235	54,721	2,536,956	2,800,301
EXPENSES:				
Salaries	218,010		218,010	184,632
Fringe Benefits	52,722		52,722	43,588
Food and Beverage Cost	233,694		233,694	243,057
Merchandise Cost	147,614		147,614	139,188
Contracted Services	489,621		489,621	527,777
Occupancy	272,730		272,730	249,920
Facilities	177,022		177,022	196,260
Communication	21,588		21,588	20,323
Printing & Web Design	77,328		77,328	101,021
Marketing	198,293		198,293	178,388
Maintenance	25,520		25,520	24,337
Supplies	59,619		59,619	48,098
Travel	168,912		168,912	178,034
Volunteer expense	67,866		67,866	64,402
Contributions & Grants	84,179	28,000	112,179	74,948
Sales Tax	82,274		82,274	95,697
Non-resident Tax	0		0	1,440
In-Kind Donations	236,160		236,160	220,821
Other Expenses	20,066	357	20,423	29,268
Total Expenses	2,633,218	28,357	2,661,575	2,621,199
Change in Net Assets Before Investment Income	(150,983)	26,364	(124,619)	179,102
Investment Income	50,628	34,729	85,357	187,052
CHANGE IN NET ASSETS	(100,355)	61,093	(39,262)	366,154
BEGINNING OF YEAR	3,541,576	760,049	4,301,625	3,935,471
END OF YEAR	$3,441,221	$821,142	$4,262,363	$4,301,625

The accompanying notes are an integral part of these financial statements.

IRISH FESTIVALS, INC. and THE IRISH FEST FOUNDATION, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2009 and 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Unrestricted Net Assets	$ (39,262)	$ 339,096
Prior Period Adjustment	0	(14,122)
Increase (Decrease) in Restricted Funds	(5,608)	27,258
Adjustment to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	34,985	39,397
(Increase) Decrease in Receivables	22,207	(4,321)
(Increase) Decrease in Inventory	(7,041)	21,866
(Increase) in Cash Surrender Value- Life Insurance	(980)	0
(Increase) Decrease in Irish Musical & Art Collectibles	(11,219)	2,837
(Increase) Decrease in Prepaid Expenses	5,130	(6,884)
Increase (Decrease) in Deferred Revenue	(200)	200
Increase (Decrease) in Accounts/Grants Payable	6,935	(486)
Net Cash Provided by Operating Activities	4,947	404,841
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale (Purchase) of Investments	(158,652)	(91,769)
Purchase of Property & Equipment	(711)	(3,587)
Net Cash Used by Investing Activities	(159,363)	(95,356)
Net Increase (Decrease) in Cash and Equivalents	(154,416)	309,485
Cash and equivalents at beginning of year	468,633	159,148
Cash and equivalents at end of year	$314,217	$468,633

The accompanying notes are an integral part of these financial statements.

IRISH FESTIVALS, INC. and THE IRISH FEST FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008

NOTE 1 ORGANIZATION DESCRIPTION

Irish Festivals, Inc. and The Irish Fest Foundation, Inc. are incorporated as nonprofit organizations exempt from federal and Wisconsin income taxes under Section 501(c)(3) of the Internal Revenue Code.

The purpose of Irish Festivals, Inc. is to plan, promote and carry out a festival known as Irish Fest on an annual basis, featuring exhibitions of traditional Irish crafts and performance of Irish literary works, music and dance, so as to increase the public's knowledge and appreciation of the Irish culture and its contribution to the American culture, past and present.

The purpose of the Irish Fest Foundation, Inc. is to support Irish culture, including Irish Fest.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Method

The financial statements of Irish Festivals, Inc. and the Irish Fest Foundation, Inc. have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Property and Equipment

Property and Equipment are recorded at cost. The cost of property and equipment is being depreciated over the estimated useful lives of the assets, using the straight-line method.

Basis of Presentation

Financial Statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards SFAS No. 117, Financial Statements of Not-for-Profit Organizations. The net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of Irish Festivals, Inc. and changes therein are classified and reported as follows:

Unrestricted Net Assets - The Net Assets that are not subject to donor-imposed stipulations.

Restricted Net Assets – The Net Assets subject to stipulations that may or will be met either by actions of the Irish Festivals, Inc. and/or the passage of time.

IRISH FESTIVALS, INC. AND THE IRISH FEST FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008
(continued)

Cash and Equivalents
For purposes of the statement of cash flows, cash and equivalents consist of checking and money market accounts, and certificates of deposit and investments with a maturity of less than 3 months.

Pledges Receivable
Irish Festivals, Inc. considers all receivables to be fully collectible. Accordingly, no allowance for doubtful accounts is required. If accounts become uncollectible, they will be charged to operations when that determination is made.

Investments
Irish Festivals, Inc. carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

Estimates
The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

In-Kind Donations and Donated Services
A substantial number of unpaid volunteers have made significant contributions of time and talent to Irish Festivals, Inc. The value of these contributed services is not reflected in these statements because it is not susceptible to objective measurement or valuation.
Material in-kind donations received by the Organization are recorded as income along with a corresponding charge to expense. In-kind donations for 2009 were $236,160 and $220,821 for 2008.

Consolidated Statements
The consolidated financial statements of Irish Festivals, Inc. and The Irish Fest Foundation, Inc. include the accounts of Irish Festivals, Inc. and its Controlled entity, The Irish Fest Foundation, Inc.

IRISH FESTIVALS, INC. AND THE IRISH FEST FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008
(continued)

NOTE 6 PROPERTY AND EQUIPMENT

Depreciation expense for the years ended December 31, 2009 and 2008 was $34,985 and $39,397, respectively,

Property and equipment is depreciated over 40, 15 and 3 years, respectively

NOTE 7 PRIOR PERIOD ADJUSTMENT

Adjustments were made to the December 31, 2008 financial statement for for the following reasons:

Cash surrender value of a Catholic Knights insurance policy owned by Irish Festivals, Inc.

Total Prior Period Adjustment	$14,122

IRISH FESTIVALS, INC.

and

THE IRISH FEST FOUNDATION, INC.

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2009

TERRENCE K. RICE
CERTIFIED PUBLIC ACCOUNTANT
316 N. MILWAUKEE ST.
MILWAUKEE, WISCONSIN 53202
414-277-7789

TERRENCE K. RICE
CERTIFIED PUBLIC ACCOUNTANT
316 N. MILWAUKEE ST. #212
MILWAUKEE, WISCONSIN 53202
414-277-7789

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

Boards of Directors
Irish Festivals, Inc. and The Irish Fest Foundation, Inc.
Wauwatosa, Wisconsin

The audited consolidated financial statements of Irish Festivals, Inc. and The Irish Fest Foundation, Inc. and our report thereon are presented in the preceding section of this report. The financial data presented hereinafter is not considered necessary for a fair presentation of the financial position and changes in net assets and is submitted for analytical purposes only. The information was derived from the accounting records tested by us as a part of the auditing procedures followed in our audit of the aforementioned consolidated financial statements, and, in our opinion, such information is fairly presented in all material respects in relation to the consolidated financial statements taken as a whole.

Ter K. R. CPA

January 25, 2010

IRISH FESTIVALS, INC.
SCHEDULE OF BUDGETED EXPENSES VERSUS ACTUAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2009

	Actual	Budget	Favorable (Unfavorable)
Salaries	$218,010	$210,595	$(7,415)
Fringe Benefits	52,722	53,470	748
Food and Beverage Cost	233,694	252,330	18,636
Merchandise Cost	147,614	170,040	22,426
Contracted Services	489,621	502,750	13,129
Occupancy	272,730	252,825	(19,905)
Facilities	177,022	178,900	1,878
Communication	21,588	25,400	3,812
Printing & Web Design	77,328	80,375	3,047
Marketing	198,293	185,845	(12,448)
Maintenance	25,520	27,930	2,410
Supplies	59,619	44,515	(15,104)
Travel	168,912	182,030	13,118
Volunteer Expense	67,866	67,050	(816)
Contributions & Grants	84,179	39,670	(44,509)
Sales Tax	82,274	89,845	7,571
Non-resident tax	0	2,000	2,000
Other Expenses	20,066	32,475	12,409
Total Budgeted Expenses	$2,397,058	$2,398,045	$ 987

See Independent Auditors' Report on Supplementary Information.

IRISH FEST BOARD ROSTER 2009

IRISH FESTIVALS INC BOARD OF DIRECTORS					
FIRST NAME	***LAST NAME***	***ADDRESS***	***CITY, STATE, ZIP***		
Jane	Anderson	11818 W Walnut Rd	Wauwatosa, WI 53226	Executive Director	
Donna	Brady	4718 W Bluemound Rd	Milwaukee, WI 53208	Vice President	
Costello	Kevin	647 N 77th Street	Milwaukee, WI 53213		
Lori	Dahm	2875 Ridley Road	Hartland, WI 53029		
Pat	Fitzgibbons	5919 N Berkeley Blvd	Whitefish Bay, WI 53217		
Timm	Heck	2159 N 69th Street	Wauwatosa, WI 53213		
Kevin	Kendellen	2428 Fox River Pkwy Unit A	Waukesha, WI 53189		
John	Killoren	316 Highland	Hartford, WI 53027		
Joseph	King	16540 Brehon Lane	Brookfield, WI 53005		
Tadhg	McInerney	7318 W Stevenson St	Milwaukee, WI 53213		
Bob	Mikush	2505 Minot Lane	Waukesha, WI 53188	Treasurer	
Tom	O'Connell	3135 S Vermont Ave	Milwaukee, WI 53207		
Kristina	Paris	P.O. Box 11526	Milwaukee, WI 53211		
Kathleen	Rave	17310 Winston Park Ct	Brookfield, WI 53045		
Tom	Tiernan	P.O. Box 26455	Milwaukee, WI 53226		
Chuck	Ward	W232 N3155 Greenbriar Rd	Pewaukee, WI 53072	President	
Cathy	Baker Ward	15305 Santa Maria Ct	Brookfield, WI 53005	Secretary	
Ed	Ward	15305 Santa Maria Ct	Brookfield, WI 53005		