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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Department of the Treasury
Internal Revenue Service

Under 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

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning **08/01/09**, and ending **07/31/10**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions	C Name of organization Youngs Lake, Inc		D Employer identification number 31-1719210
		Number and street (or P O box, if mail is not delivered to street address) PO Box 162	Room/suite	E Telephone number 309-734-7632
		City or town, state or country, and ZIP + 4 Monmouth IL 61462		F Group Exemption Number ▶

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

G Accounting method Cash Accrual
Other (specify) ▶

I Website: ▶ **N/A**
J Tax-exempt status (check only one) — 501(c) (**7**) ◀ (insert no) 4947(a)(1) or 527

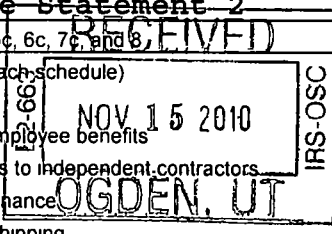
H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K 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 ▶ \$ **45,856**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	765
	2	Program service revenue including government fees and contracts	2	13,565
	3	Membership dues and assessments	3	19,009
	4	Investment income	4	130
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less cost or other basis and sales expenses	5b	
	5c	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"/>		
	6a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	335
6b	Less direct expenses other than fundraising expenses	6b		
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	335	
7a	Gross sales of inventory, less returns and allowances	7a	1,575	
7b	Less cost of goods sold	7b	685	
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	890	
8	Other revenue (describe ▶ See Statement 2)	8	10,477	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	45,171	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	436
	13	Professional fees and other payments to independent contractors	13	528
	14	Occupancy, rent, utilities, and maintenance	14	14,989
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ▶ See Statement 3)	16	11,102
17	Total expenses. Add lines 10 through 16	17	27,055	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	18,116
	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	8,875
	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	26,991



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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	8,875	26,991
23 Land and buildings		
24 Other assets (describe ▶ _____)		
25 Total assets	8,875	26,991
26 Total liabilities (describe ▶ _____)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	8,875	26,991

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

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

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes		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?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
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		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr <input type="text" value="37a"/>		
b	Did the organization file Form 1120-POL for this year?		X
38a	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?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <input type="text" value="38b"/>		
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9 <input type="text" value="39a"/>		
b	Gross receipts, included on line 9, for public use of club facilities <input type="text" value="39b"/>		
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <input type="text"/> , section 4912 <input type="text"/> , section 4955 <input type="text"/>		
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		
40b			
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 <input type="text"/>		
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization <input type="text"/>		
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		X
41	List the states with which a copy of this return is filed <input type="text" value="None"/>		
42a	The organization's books are in care of <input type="text" value="Bill Renken, Treasurer"/> Telephone no <input type="text" value="309-734-7632"/> <input type="text" value="725 West Broadway"/> ZIP + 4 <input type="text" value="61462"/> Located at <input type="text" value="Monmouth, IL"/>		
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 <input type="text"/>		X
42b			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of 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 <input type="text"/>		X
42c			
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ 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="text" value="43"/>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		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		X
45			

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	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
48	Is the organization operating 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?		
49b	If "Yes," was the related organization a section 527 organization?		

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."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

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 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: *Bill Renkey* Date: *11-4-10*
 Type or print name and title: *BILL RENKEY TR.*

Paid Preparer's Use Only

Preparer's signature: *Joni D. Blackman* Date: *11/02/10* Check if self-employed: Preparer's Identifying Number (See instr): *P00057395*
 Firm's name (or yours if self-employed): *Cavanaugh, Davies, Blackman & Cramblet* EIN: *30-0031703*
 address, and ZIP + 4: *1021 N Main St, PO Box 318 Monmouth, IL 61462-0318* Phone no: *309-734-2330*

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments

<u>Description</u>	<u>Amount</u>
Membership Dues	\$ 19,009
Total	\$ 19,009

Statement 2 - Form 990-EZ, Part I, Line 8 - Other Revenue

<u>Description</u>	<u>Amount</u>
Misc-Insur Claim Cks	\$ 10,078
Misc-Expense Reimbursement	358
Sale of Alum-Scrap Metal	41
Total	\$ 10,477

Statement 3 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
Expenses	\$
Telephone	440
Equip, Maint, Fuel, & Rep	3,649
Lake Maint & Cost of Fish	1,282
Grounds/Shelter House Mai	2,860
License & Fees	55
Office Supplies & Lockbox	670
Small Equipment	2,146
Total	\$ 11,102

ATTACHMENT TO FORM 990EZ 31-1719210

YOUNG'S LAKE, INC. BOARD FOR 2011

Executive Board: 1 Year Term

President: Jim Wheeler 700 S.E. 5th St. Aledo, IL. 61231 309-738-3306
Vice President: Merlin Ray R.R. 1 Box 137 Seaton, IL. 61476 309-586-6871
Treasurer: Bill Renken 725 W. Broadway Monmouth, IL. 61462 309-734-7632
Secretary: Carol Dutton P.O. Box 397 Kirkwood, IL. 61447 309-768-2416

Board Members: 2 Year Term

Jerry Darrah R.R. 3 Box 66 Monmouth, IL. 61462 309-729-5373
Cell 309-337-4634
Kristy Darrah R.R. 3 Box 66 Monmouth, IL. 61462 309-729-5373
Cell 309-337-1469
Jim Dutton P O. Box 397 Kirkwood, IL. 61447 309-768-2416
Cell 309-224-8724
Larry Frank 506 N. E. Ave. Aledo, Il. 61231 309-582-7107
Dee Holford Box 209B Gladstone, IL. 61437 309-627-2735
Cell 309-221-8283
Corrine Krakovec 200 36th St. Unit 1A Rock Island, IL. 61201 309-786-3659
Larry Leighty 211 S. 8th St. Monmouth, Il. 61462 309-734-5400
Cell 309-255-5294
Steve Nelson 542 Spring St. West Burlington, Ia. 52655 319-753-2725
Rick Puckett 312 N. W. 3rd Ave. Aledo, IL. 61231 309-582-2214
Dean Sproston 107 S.W. 8th Ave.. Aledo, IL. 61231 309-737-4993
Ed Woerly 21-84 M&M Trail Monmouth, IL. 61462 309-734-2071

NONE OF THE BOARD MEMBERS RECEIVES COMPENSATION